

# Labor Pension Application Form and Receipt

**Application shall be filed by workers of 60 years old or above**

This is not the application form for Labor Insurance Old-age Benefit

( Please read carefully the instructions on the reverse side )

YY      MM      DD ( Date of application )

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Name	Date of birth	YY	MM	DD	ARC/Passport no.												
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Correspondence address	<div style="border: 1px dashed black; width: 100px; height: 20px; margin-bottom: 5px;"></div>	Phone no. : (    )
		Mobile phone no. :            -

Item Claimed	<p><b>*If the period of actual contribution is less than 15 years, the insured person should claim a lump sum payment. If the period of actual contribution is 15 years or more, the insured person may select either the lump sum payment or monthly pension payments. Workers who continue to work after having received their payment, their subsequent seniority shall be reset.</b></p> <p><b>*Before filing the claim, the Applicant may firstly visit the BLI's website or local offices to calculate the amount of the lump sum pension payment or monthly pension payment. Please tick one <input checked="" type="checkbox"/> the following items after careful consideration. If there is any alteration, please affix your chop or signature at the place of alteration (Please affix the same chop or signature as used for this Application). No change is allowed once the pension payment has been approved by the BLI.</b></p> <p><input type="checkbox"/> Lump-Sum Pension Payments</p> <p><input type="checkbox"/> Monthly Pension Payments ( The option is only available when the applicant has actually contributed to the pension fund for 15 years or more. )</p>
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Payment method (Please tick)	<input type="checkbox"/> <b>Remit the fund to the applicant's account with a post office.</b> Post Office Code : <input style="width: 40px;" type="text"/> Account no. : <input style="width: 40px;" type="text"/>						
	※Please add zero(s) in front of the computer board number of account number, if the number of digits (including check digit) is fewer than seven.						
	<input type="checkbox"/> <b>Remit the fund to the applicant's account with a financial institution.</b> Name of the financial institution : _____ Bank _____ Branch						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 20%;">Bank/institution code</th> <th style="width: 20%;">Account no.</th> <th style="width: 60%;">Branch code, accounting item, serial number and check digit, etc.</th> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </table>	Bank/institution code	Account no.	Branch code, accounting item, serial number and check digit, etc.			
	Bank/institution code	Account no.	Branch code, accounting item, serial number and check digit, etc.				
※Please fill in correctly, from left to right, the bank/institution code, branch code and account number. It is not necessary to insert leading zero to create fixed-length numbers.							
<input type="checkbox"/> <b>Remit to the designated pension account.</b> <input type="checkbox"/> The BLI is requested to mail to the applicant the "Notice for the Opening of a Designated Account" so that he/she can open a designated account with the Land Bank of Taiwan or the post office. (Please refer to Note 4-A on the reverse side.) <input type="checkbox"/> The applicant has already established a designated account with the Land Bank of Taiwan/post office for receiving payments from the labor insurance/national pension insurance/employment Insurance. Please effect payment to the designated account accordingly. (Please attach a photocopy of the front cover of the passbook for the designated account). ※The designated account should be used exclusively for receiving the payments from the BLI. The de-posits in the account shall not be subject to seizure or compulsory enforcement.							

**The copy of the front page of the applicant's passbook, if available.**

**1. I confirm that I have honestly provided the above information and made the above payment choice. I understand the choice shall not be changed once the pension payment has been approved by the BLI.**

**2. If there is any unallocated dividend in the individual labor pension account of the worker, the unallocated part shall be calculated based on the return rate for the most recent month announced by the Bureau of Labor Fund during the month the application was filed (The rate may have a positive or a negative value). The pension shall be calculated up to the month when the application was filed. Because of the unallocated dividend, the payment amount may differ. Before claiming for the benefit, the applicant may visit the website of the Bureau of Labor Fund (www.blf.gov.tw) to check relevant details. The application shall not be withdrawn once the pension payment has been approved.**

**I have carefully read the above explanation and agree to proceed with the application.**

\*Personal seal or signature of the applicant  
(Sign in person in block letters)



- \*Note :
- 1 · Please provide the address of the applicant in detail, enabling successful delivery of the approval letter.
  - 2 · The BLI will remit the payable pension to the applicant's designated personal account with a financial institution. Please ensure that the account number provided is complete and accurate. For applicants selecting monthly pension payment: If there is any subsequent change with the bank account for receiving the payment, please submit to the BLI a photocopy of the front cover of the passbook for the new account, along with a letter of explanation, carrying the personal chop or signature in the original application form.
  - 3 · **Workers who do not have a household registration in the R.O.C. should provide relevant identity documents.** If the applicant wishes the payment to be remitted to his/her account with an overseas financial institution, please provide in English the account information therewith ( including the name of the bank and branch, address of the bank, account name, account number and SWIFT code), as well as a copy of the valid passport for verification. According to relevant regulations, the remittance fee shall be paid by the recipient. The fee shall be deducted from the Labor pension payable.
  - 4 · If there is any question, please contact the Payment Section, Labor Pension Division of the BLI. TEL: (02)23961266 ext. 5099.
  - 5 · Address for mailing or delivery in person: Bureau of Labor Insurance, Ministry of Labor, No. 4, Section 1, Roosevelt Road, Zhongzheng District, Taipei City 100232.

## Explanation regarding the claim for Labor Pension

### 1、What is Labor Pension

For those employees applicable to the Labor Pension Act, the employer should, on a monthly basis, allocate a pension fund not less than 6% of the monthly wage of the employee. The fund shall be de-positated into the worker's individual labor pension account with the BLI (the designated account for the deposits of the 6% individual pension contribution).

(※Those who wish to apply for labor insurance old-age benefits should separately fill out the "Labor In-surance Old-age Benefits Application Form and Payment Receipts".)

### 2、Qualifications for claim

A. Workers who have attained the age of 60 and completed a service period of 15 years (the actual length of contribution to the pension fund) may opt to receive monthly pension payments or lump-sum pension payments. The age of the worker shall be the actual number of years elapsed since the date of birth, based on the information shown in the alien resident certificate, passport or other identity documents. (For example, a worker born on July 1, 1963 shall attain the age of 60 on July 1, 2023.)

B. The seniority shall be determined according to the actual months of pension contribution. If the seniority of an individual has been interrupted, his/her seniority before and after the interruption shall be combined.

C. If a worker continues to work after having received the pension, his/her subsequent seniority shall be reset. Under the circumstances the employer shall continue contributing to the labor pension (reset pension) in accordance with the regulations. The number of times for which a worker receives the reset pension or related dividends shall be limited to once a year. In other words, if a worker continues working after having received the pension payments, he/she may also claim pension payments and relevant dividends from the employer to whom he/she continues providing service. The interval between the two claims, however, shall not be less than one year.

### 3、Calculation Standards and Payment Methods

A. Lump-Sum Pension Payment: The principal and the accrued dividends in the individual labor pension account is claimed in lump sum at one time. The payment shall be calculated based on the contribution amount already credited to the individual labor pension account. Any subsequent pension contributions shall be disbursed to the applicant without interest. When the application procedures have been completed and the lump-sum pension payment is approved, the payment shall be made to the applicant' designated account with a financial institution within thirty days from the day the BLI receives the application.

B. Monthly pension payments:

a. Calculation of Monthly Pension Payments: The pension payment shall be made periodically and calculated based on the principal in the individual labor pension account (including the contribution yet to be deposited into the account due to time gap. In case the contribution has not been deposited into the account as scheduled, the difference shall be subtracted from the monthly payment) and the accrued dividends, referring to the life chart of annuity and in accordance with the average life expectancy and the interest rate. The life chart of annuity, average life expectancy, interest rate and amount shall be proactively announced by the BLI when approved by the central competent authority. A review shall be made at least once in every three years. For those who are already receiving monthly pension payments, the adjusted life chart of annuity and average life expectancy shall not apply. The amount of monthly pension payments, however, shall be recalculated based on the adjusted interest rate.

b. When a worker starts to receive the monthly pension payments, he/she shall pay a one-time premium for annuity insurance to cover his/her annuity benefits if he/she lives beyond the average life expectancy. The entire sum accumulated in a worker's individual pension account before the implementation of the annuity insurance system may be used, in full amount, for calculation of the monthly pension payments.

c. Workers who claim for a monthly pension payment may file a change to a lump sum payment, within 30 days of the first installment, and confined only to one time. When the request to change is approved by the BLI, the monthly pension payment shall be discontinued. The balance / The residual amount shall be cleared and paid to the workers based on the principal and accrued dividends originally approved for the monthly pension payment deducting the first installment.

d. When the application procedures have been completed and the monthly pension payments is approved by the BLI, the first monthly pension payments shall be made in the next month after receiving the application, covering the current quarter. For example: If the application for monthly pension payments is received on Oct. 25, 2019 and has been approved by the BLI, the monthly pension payments for the period of November to December shall be made before end of November. In future, the monthly pension payments shall be made on a quarterly basis: Payment Dates: I. The monthly pension payments for the months of January, February and March shall be made before the end of February. II. The monthly pension payments for the months of April, May and June shall be made before 31 May. III. The monthly pension payments for the months of July, August and September shall be made before 31 August. IV. The monthly pension payments for the months of October, November and December shall be made before 30 November.

e. If a worker receiving the monthly pension payments dies before he/she reaches the average life expectancy, the monthly pension payments shall be discontinued. The residual amount in his/her individual pension account shall be calculated and paid to his/her survivors or designated claimants.

C. With respect to the dividends accrued, if there is any unallocated dividend when a worker claims for the pension payment, the unallocated part shall be calculated based on the return rate for the most recent month as announced by the the Bureau of Labor Funds, Ministry of Labor for the month the application was filed. The pension shall be calculated up to the month when the application was filed.

D. The return rate generated from the utilization of employees' pension contribution prescribed in Article 23, Paragraph 2 of the Labor Pension Act shall not be less than the interest rate of a two-year fixed term deposit by local banks. The accumulated returns from the beginning date of contribution to the date of applying for pension payments according to law shall not be lower than the accumulated interest calculated at the annual average rate of the local bank's two-year fixed term deposit rate in the same period. The two-year fixed-term deposit rate of local banks mentioned in the preceding paragraph refers to the calculated annual average rate derived from the fixed interest rates on two-year fixed-term deposit for small deposits posted on the first business day of each month by the six major banks: the Bank of Taiwan Co., Ltd., First Commercial Bank Co., Ltd., Taiwan Cooperative Bank Co., Ltd., Hua Nan Bank Co., Ltd., Land Bank of Taiwan Co., Ltd., and Chang Hwa Commercial Bank Co., Ltd.

The Bureau of Labor Funds shall announce the average annual interest rate of the preceding paragraph on a monthly basis as the minimum guaranteed rate of return for the month.

### 4、Others

A. If a worker, due to debt issues, has difficulty in providing his/her account with a financial institution because of possible court seizure, he/she may, in accordance with Article 29 of the Labor Pension Act, apply to the BLI for opening a designated account with a financial institution. Deposits in the designated account shall not be the object of offset, seizure, mortgage or compulsory execution.

B. In the event that the BLI has, after investigation, confirmed that the recipient of the pension payment is not eligible for the benefit, the recipient should return the pension payment within thirty days after receiving the notice to do so. If the pension payment is not returned on time, a deferred interest shall be charged as required by law.

C. According to the Income Tax Act, the part of lump sum pension income in excess of the exemption shall be considered separation income and subject to annual income tax filing. When the total amount received meets the standards for taxable separation income, such portion shall be withheld by the BLI from the amount payable on the specific occasion. ※The separation income shall be calculated in accordance with the guidelines announced by the Ministry of Finance each year.