

Application for Labor Pension Application Form and Receipt ahead of schedule

Application limited to those under 60 years of age who have lost ability to work and thus become eligible for labor pension

Please read carefully
the instructions on the
reverse side

YY MM DD (Date of application)

Serial
no.

- 31 -

Name	Date of birth	YY	MM	DD	ARC/Pass ort no.									
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Correspondence address :

□□□□-□□

Phone no. : ()

Mobile phone no. : -

Reason for pension
claim

I hereby tender my application for my labor pension ahead of schedule for the following reason:

- ☐ Has been receiving the Disability Pension or has received the Lump-sum Disability Benefits for Level 3 or above disabilities as stipulated in the Labor Insurance Act.
- ☐ Has been receiving Disability Pension Payments or Disability Basic Guaranteed Pension Payments as stipulated in the National Pension Act.
- ☐ An insured person who does not belong to the categories specified in the previous two paragraphs, and whose type, status and level of disability meet the criteria for Disability Pension or Lump-sum Disability Benefit of Labor Insurance, or whose type, item, and status of disability meet the criteria for the Disability Pension Payments or Disability Basic Guaranteed Pension Payments of National Pension Program as specified in the preceding paragraph. **[As a supporting document, please attach a photocopy of the front and back covers of a valid handbook (certificate) for severely or higher level of mental or physical disabilities.]**

Item Claimed

- * 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 claiming for monthly pension payments in accordance with this table may on their own decide the number of years for which they claim.
- * 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 ☒ of 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.**
 - ☐ Lump-Sum Pension Payments
 - ☐ Monthly pension payment, to be paid in ____ years. (The option is only available when the applicant has actually contributed to the pension fund for 15 years or more. Please fill in the number of years in integers, which shall not be changed once the payment is approved.)

Payment method(Please tick)

☐ Remit the fund to the applicant's account with a post office.

Post Office Code : □□□□□□□□ Account no. : □□□□□□□□

※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.

☐ Remit the fund to the applicant's account with a financial institution.

Name of the financial institution : _____ Bank _____ Branch

Bank/institution code	Branch 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.

☐ Remit to the designated pension account.

☐ 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.)

☐ 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.

☐ Payment by check (The option is only available to those claiming for lump sum pension payments. Please attach relevant proof of debts.)

*** Please attach a copy of the front page of the applicant's passbook with the financial institution or post office, so that the benefit payment can be credited to your account speedily and correctly. ***

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. The undersigned agrees that, for the sake of reviewing this application, the BLI may directly retrieve relevant information from the National Health Insurance Administration, Ministry of Health and Welfare or other related institutions.

2.If there is any unallocated dividend in the individual labor pension account of the worker, the unallo-cated 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.

*Personal seal or signature of the applicant

(Sign in person in block letters) :

□□□□

Personal seal or signature of the representative (guardian)(Sign in person in block letters) (If the applicant

is under guardianship, the application shall be signed by the guardian) :

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*Note :

- Please provide the address of the applicant in detail, enabling successful delivery of the approval letter.
- 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. If you opt for monthly pension payment and wish to change the payment account in future, please mail (submit) to the BLI your letter of explanation for such change, along with a copy of the passbook cover for the new account. The letter of explanation shall bear the signature or chop originally affixed on the application form.
- 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.
- If there is any question, please contact the Payment Section, Labor Pension Division of the BLI. TEL: (02)23961266 ext. 5099.
- 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 the labor pension ahead of schedule

1、Qualifications for claim

- A. Workers under 60 years of age with a service period of 15 years or more may receive the pension on a monthly basis or in a lump sum. However, workers with a service period under 15 years shall receive the pension in a lump sum.
- B. The aforementioned seniority is defined as the actual number of months during which the contributions to the pension have been made. If the seniority of a worker is interrupted, both his/her seniority before and after the interruption shall be combined in calculation. In order to be qualified for combining his/her seniority under the Labor Standards Act and the Labor Pension Act, a worker should, according to the regulations and as agreed with the employer, transfer the entire amount of the retirement pay settled based on the seniority under the Labor Standards Act to his/her individual labor pension account with the BLI.

2、Documents Required

- A. Application for Labor Pension Application Form and Receipt ahead of schedule.
- B. Those claiming the benefit in accordance with the third reason shall provide a photocopy (front and back) of an effective severe or very severe physical/mental disability card as a corroborative document.
- C. If the applicant is a minor or under guardianship, his/her legal representative (guardian) shall endorse accordingly. A copy of the household registration of the applicant and the legal representative (guardian) shall be attached.
- D. Workers who do not have a household registration in the Republic of China should provide additional identity documents (for example, a copy of valid alien resident certificate, passport, or the exit/entry permit for the Republic of China.)

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's designated account with a financial institution within thirty days from the day the BLI receives the application.
 - B. Monthly pension payments:
 - a. The monthly pension payment made in accordance with Article 24-2 of the Labor Pension Act is calculated based on the principal in the worker's individual labor pension account (including the contribution not yet 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 pension payment) and the accrued dividends, taking into account the interest rate and the number of years for payment specified by the worker. With respect to the methods for calculating the interest rate and amount as stipulated in the preceding paragraph, the BLI is responsible to submit a proposal to the central competent authority for approval and proactively announce the result. A review shall be made at least once in 3 years. When approved, the adjusted interest rate shall be applied to recalculate the monthly pension payment accordingly.
 - 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. 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.
 - d. If a worker, who has already claimed the advanced monthly pension payment, dies before attaining the number of years he/she specified for the payment, the monthly pension payment shall be discontinued. The balance in the individual labor pension account shall be cleared and paid to the worker's survivors or designated beneficiary (beneficiaries).
 - 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.