

Financial Checklist: Before Leaving Hong Kong

Use this list to stay organised and avoid costly mistakes when relocating. Tick off each step as you go.

1. Bank Accounts

- ☐ Identify which Hong Kong bank accounts to keep and which to close
 - ☐ Consolidate balances into one or two accounts manageable from abroad
 - ☐ Update contact details with your bank before departure
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2. MPF (Mandatory Provident Fund)

- ☐ Check eligibility for permanent departure withdrawal (requires statutory declaration + proof of exit)
 - ☐ Submit paperwork early to avoid long delays
 - ☐ Decide: withdraw, leave invested, or consolidate within MPF schemes
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3. Tax Clearance

- ☐ Ensure employer files **Form IR56G** at least one month before departure
 - ☐ Confirm final salary will be withheld until clearance is granted
 - ☐ Obtain an official **Letter of Release** from the Inland Revenue Department
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4. Investment Strategy

- ☐ Review holdings with your adviser
 - ☐ Check suitability for the new country's tax regime
 - ☐ Adjust portfolio to avoid double taxation and misaligned allocations
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5. Currency Transfers

- ☐ Compare rates from banks vs. licensed/regulated FX providers (MSO / UK FCA)
 - ☐ Consider forward contracts or limit orders for large transfers
 - ☐ Check reporting rules in both Hong Kong and your destination
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6. Wills & Estate Planning


- ☐ Review whether your Hong Kong will/POA is valid overseas
 - ☐ Draft “mirror wills” if needed (HK + home country)
 - ☐ Update Power of Attorney to ensure protection across jurisdictions
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7. Notify Key Institutions

- ☐ Pension providers
 - ☐ Insurers
 - ☐ Investment managers
 - ☐ HMRC (if returning to the UK)
 - ☐ Keep a centralised list of accounts & providers
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Final Step

- ☐ Download and print this checklist
 - ☐ Keep it with your travel documents
 - ☐ Book a review with your Charlton House adviser before departure
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 **Need tailored support?** Contact Charlton House Wealth Management.
UK: +44 (0) 208 0044900 | HK: +852 39039004