



強制性公積金計劃 補償基金的檢討

REVIEW OF MANDATORY PROVIDENT FUND SCHEMES COMPENSATION FUND

2009年7月6日

6 July 2009



文件目的 Purpose

- ◆ 就積金局進行有關強制性公積金計劃補償基金最合適水平的檢討徵詢議員的意見
- ◆ **Seek Members' views on the results of the review conducted by the MPFA on the optimal level of the Mandatory Provident Fund Schemes Compensation Fund**

背景 Background



- ◆ 補償基金目的：
 - 補償計劃成員因核准受託人或與計劃管理有關的其他人的失當或違法行為的損失
- ◆ 財政來源：
 - 政府於1999年注入\$6億補助金作為創辦基金
 - 每年向強積金計劃收取徵費，徵費率為計劃資產淨資產值的0.03%
- ◆ Purpose of the Compensation Fund:
 - compensate scheme members for losses due to misfeasance or illegal conduct committed by the trustees or other persons concerned with the administration of MPF schemes
- ◆ Financial source:
 - grant of HK\$600 million from the Government as seed money in 1999
 - Annual levy from MPF schemes at 0.03% of the net asset value of the MPF schemes



目前情況 Present Position

- ◆ 截至2009年4月30日，補償基金的淨資產值已達\$12億
- ◆ 至今並無計劃成員向補償基金提出申索
- ◆ **As of 30 April 2009, the net asset value of the Compensation Fund stood at HK\$1,200 million**
- ◆ **No claim has been made from the Compensation Fund so far**

其他補償基金的研究 Study of other Compensation Funds



- ◆ **本地經驗：**
 - 投資者賠償基金及存款保障計劃基金
 - 均採用事前籌集資金和事後籌集資金的混合模式
 - 根據本地或外國經驗，採用統計學模式釐定最佳儲備水平及徵費率
- ◆ **外國經驗：**
 - 只有少數退休金制度有為詐騙事件設立補償基金
 - 澳洲及英國便是其中一些例子
 - 採用事後徵費模式
- ◆ **Local experience:**
 - **Investor Compensation Fund and Deposit Protection Scheme**
 - **Both adopt a hybrid funding approach which provides for ex-ante and ex-post collection of funds**
 - **Optimum reserve levels and levy rates are determined using statistical models based on claims experience, either local or overseas**
- ◆ **Overseas experience:**
 - **not many pension systems which have set up compensation funds for frauds around the world**
 - **Examples are Australia and the United Kingdom**
 - **Adopt an ex-post approach**

可用參數及最新的市場發展

Possible parameters and Latest Market Development



- ◆ 現時為數約12 億港元的強積金補償基金，可涵蓋的保障如下：
 - 強積金計劃資產總值的0.5%
 - 6個最大的強積金受託人各自持有資產的2%至9%
 - 5個最小的強積金受託人各自持有的全部資產
 - 7個最大的強積金計劃各自持有資產的4%至9%
 - 11 個最小的強積金計劃各自持有的全部資產
- ◆ 近期的金融市場動盪
- ◆ Existing level of the MPF Compensation Fund of about HK\$1,200 million may provide coverage as shown below -
 - 0.5% of total MPF scheme assets
 - 2%-9% of the assets held by each of the 6 largest MPF trustees
 - all of the assets held by each of the 5 smallest MPF trustees
 - 4%-9% of the assets held by each of the 7 largest MPF schemes
 - all of the assets held by each of the 11 smallest MPF schemes
- ◆ Recent financial turmoil

建議 Proposal



- ◆ 維持現行0.03%的徵費率，然後於18至24個月後再次檢討有關問題
- ◆ 理據：
 - 近期金融危機
 - 按每名計劃成員計算，目前的徵費額尚算輕微（對每名計劃成員的徵費，平均每年僅約\$19）
- ◆ **To retain the current levy rate of 0.03% and review the issue again in 18 to 24 months' time**
- ◆ **Justifications:**
 - **Recent financial crisis**
 - **The average impact of the levy on each enrolled member is only about HK\$19 a year**

運用補償基金償付拖欠供款 (1)

Compensation Fund to Cover Default Contributions (1)



- ◆ 背景
 - 積金局亦藉這次檢討的機會，研究強積金補償基金的範圍，應否擴大至包括無償債能力的僱主公司所拖欠的強制性供款
- ◆ 建議
 - 暫時不要擴大補償基金的保障範圍至包括無力償債的僱主公司所拖欠的強制性供款
- ◆ **Background**
 - **Opportunity taken to examine if the scope of the Compensation Fund should be extended to cover default mandatory contributions owed by insolvent employer companies**
- ◆ **Proposal**
 - **not to extend the scope of the Compensation Fund to cover default mandatory contributions owed by insolvent employer companies for the time being**

運用補償基金償付拖欠供款 (2) Compensation Fund to Cover Default Contributions (2)



- ◆ 理據：
 - 根本地改變補償基金成立的目的
 - 公平性的問題
 - 無良僱主可能會濫用補償基金
 - 僱員舉報僱主拖欠供款的動機可能會減少

- ◆ **Justifications:**
 - **Fundamentally change the objective of the Compensation Fund**
 - **Equity concerns**
 - **Unscrupulous employers may abuse the Compensation Fund**
 - **Employees may have less incentive to report default contributions by their employers**



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