



**The Arrangement of Offsetting Severance Payments and Long Service Payments against Mandatory Provident Fund Accrued Benefits**

From: "Tony TAM (EAF)" [REDACTED]  
To:  
Date: 15/04/2016 11:12  
Subject: The Arrangement of Offsetting Severance Payments and Long Service Payments against Mandatory Provident Fund Accrued Benefits

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Dear Sir / Madam,

Personally, I agree the arrangement of using the mandatory provident fund to offset the severance payments and long service payments. If such offsetting arrangement is abolished, it would increase the cost of operating business in Hong Kong and it will reduce the competitiveness of Hong Kong enterprise with foreign countries over the long run. Furthermore, it seems a kind of "double benefit" to the employees since employers make payments contributing to the mandatory provident fund scheme regularly.

Best regards,

**Tam Chiu Yin, Tony**

Lecturer 1  
Department of Economics and Finance | Hang Seng Management College  
[REDACTED]

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