



**Review of the Adjustment Mechanism for the
Minimum Level of Relevant Income (Min RI) and
Maximum Level of Relevant Income (Max RI) for
MPF Mandatory Contributions**

**檢討強積金強制性供款
最低有關入息水平及最高有關入息水平調整機制**

**2 March 2015
2015年3月2日**



Min & Max RI Levels

最低及最高有關入息水平



Max RI Level

最高有關入息水平

- Employers, employees & SEPs make mandatory contributions **capped at** 5% of Max RI level (i.e. \$1,500)
僱主、僱員及自僱人士的強制性供款均以最高有關入息水平的 5% (即\$1,500)為**上限**

Min RI Level

最低有關入息水平

- Employees & SEPs **not required** to make contributions if RI is less than Min RI level
有關入息在最低有關入息水平以下的僱員及自僱人士**無須**供款
- Employers are **still required** to contribute 5% of RI for employees
僱主**仍須**按有關入息5%為僱員作供款



Current Statutory Adjustment Mechanism

現行法定調整機制

Frequency of Review

檢討頻率

- At least once every 4 years
每四年不少於一次

Statutory Reference Adjustment Factors

法定參考調整因素

- Min RI Level : 50% of monthly median employment earnings (50% of Median Earnings)
最低有關入息水平：每月就業收入中位數的50%之數（收入中位數的50%之數）
- Max RI Level : 90th percentile earnings of monthly employment earnings distribution
(90th Percentile Earnings)
最高有關入息水平：每月就業收入分佈中第90個百分值的收入（第90個百分值的收入）



Past Adjustments

過往調整

Effective date 開始生效日期	Min RI Level 最低有關入息水平	Max RI Level 最高有關入息水平
1 Dec 2000 2000年12月1日	\$4,000 @	\$20,000
1 Feb 2003 2003年 2月1日	\$5,000 @	\$20,000
1 Nov 2011 2011年11月1日	\$6,500 #	\$20,000
1 Jun 2012 2012年 6月1日	\$6,500	\$25,000
1 Nov 2013 2013年11月1日	\$7,100 #	\$25,000
1 Jun 2014 2014年 6月1日	\$7,100	\$30,000

@ 50% of Median Earnings 收入中位數的50%之數

Statutory Minimum Wage 法定最低工資



Proposed Mechanism 建議機制

Automatic 自動機制

- Determine and adjust Min and Max RI Levels at the same time once every two years based on prescribed adjustment benchmarks and mechanism
根據訂明調整基準及機制，每兩年同時釐定及調整最低及最高有關入息水平一次

Objectives 目的

- Keep contribution levels aligned with earnings distribution of working population
使供款水平與工作人口入息分佈更趨一致
- Enhance administrative efficiency of MPF System
提高強積金制度的行政效率



Min RI Level 最低有關入息水平

Adjustment Benchmark 調整基準

55% (i.e. 50% + 5%) of Median Earnings *

收入中位數的55% (即 50% + 5%)之數 *

- 5% gross up to relieve financial burden of lower income earners
額外增加 5% · 減輕較低收入人士財政負擔

Adjustment Magnitude 調整幅度

Follow the downward or upward movement of “55% of Median Earnings”

跟隨「收入中位數的55%之數」下跌或上升

- No limit for both downward or upward adjustments
不設下調或上調限制

Rounding Mechanism 捨入機制

Round up to the next \$100

向上捨入至最接近的\$100

* All employed persons (excluding foreign domestic helpers as they are exempt persons with employment package different from local working population) aged 18 to 64

所有18至64歲受僱人士 (不包括外傭 · 因他們屬豁免人士 · 聘用條件與本地工作人口不同)



Example (Min RI Level) 例子(最低有關入息水平)

Q3 2014 data from Census and Statistics Department 統計處2014年第三季數據

- Median Earnings : \$15,000
收入中位數 : \$15,000

$$\begin{aligned} & \$15,000 \times 55\% \\ & = \$8,250 \end{aligned}$$

Round up to next \$100
向上捨入至最接近的\$100

New Level = \$8,300
新水平 = \$8,300

Monthly earnings
\$7,100 – below \$8,300
月入介乎
\$7,100 – 未滿\$8,300

Employees
僱員
125 400 (4.9%)

Self-employed Persons
自僱人士
11 100 (3.9%)

No longer
need
to make
contribution
將獲
豁免供款



Max RI Level 最高有關入息水平

Adjustment Benchmark 調整基準	90th Percentile Earnings * 第90個百分值的收入* <ul style="list-style-type: none">- Consistent with the intended coverage of MPF System 與強積金制度擬涵蓋範圍一致
Adjustment Magnitude 調整幅度	When “90th Percentile Earnings” decreases 當「第90個百分值的收入」下跌 <ul style="list-style-type: none">- No limit for downward adjustment 不設下調限制 When “90th Percentile Earnings” increases 當「第90個百分值的收入」上升 <ul style="list-style-type: none">- Limit of \$5,000 increase each time 增幅上限為每次\$5,000- Avoid seriously aggravating the financial burden of business sector and working population 避免大幅加重商界及工作人口的財政負擔
Rounding Mechanism 捨入機制	Round to nearest \$2,500 捨入至最接近的\$2,500

* All employed persons (excluding foreign domestic helpers as they are exempt persons with employment package different from local working population) aged 18 to 64
所有18至64歲受僱人士 (不包括外傭，因他們屬豁免人士，聘用條件與本地工作人口不同)



Example (Max RI Level) 例子(最高有關入息水平)

Q3 2014 data from Census and Statistics Department

統計處2014年第三季數據

- 90th Percentile Earnings: **\$40,000**
第90個百分值的收入：\$40,000

Round to nearest \$2,500
捨入至最接近的\$2,500

Limit magnitude at \$5,000
增幅不得超逾\$5,000

Current Level = \$30,000
現行水平 = \$30,000

New Level = \$35,000
新水平 = \$35,000

Monthly earnings above
\$30,000
月入達\$30,000 以上

Employees
僱員
342 000 (13.4%)

Self-employed Persons
自僱人士
51 200 (17.8%)

**Extra
contributions
required**
(max.: \$250)
將須
額外供款
(最多: \$250)



Public Consultation 公眾諮詢

Consultation Period 諮詢期

23 January – 5 March 2015
2015年1月23日至3月5日

Way Forward 未來路向

MPFA submits a concrete legislative proposal to the Government in 2015 taking into account comments received
積金局考慮所收集意見後，於2015年向政府提交具體立法建議



End

完