



**REVIEW OF ADJUSTMENT MECHANISM FOR
MINIMUM AND MAXIMUM LEVELS
OF RELEVANT INCOME FOR
MPF MANDATORY CONTRIBUTIONS**

檢討強積金強制性供款
最低及最高有關入息水平調整機制

6 July 2015
2015年7月6日

Background

背景



MPF System 強積金制度

Relevant Income (RI) 有關入息	SEP mandatory contributions 自僱人士強制性供款	EE mandatory contributions 僱員強制性供款	ER mandatory contributions 僱主強制性供款
< Min RI <最低有關入息水平	\$0	\$0	5% x RI 5% x 有關入息
≥ Min RI – < Max RI ≥最低有關入息水平 – <最高有關入息水平	5% x RI 5% x 有關入息	5% x RI 5% x 有關入息	5% x RI 5% x 有關入息
≥ Max RI ≥最高有關入息水平	5% x Max RI 5% x 最高有關入息 水平	5% x Max RI 5% x 最高有關入息 水平	5% x Max RI 5% x 最高有關入息 水平

Background

背景



- Purpose of setting Min & Max RI
設立最低及最高有關入息水平目的
 - Min RI: relieve financial burden of mandatory contributions on lower income earners
最低有關入息水平：減輕強制性供款為較低收入在職人士帶來的財政負擔
 - Max RI: allow higher income earners flexibility to meet retirement savings needs
最高有關入息水平：給予較高收入在職人士彈性以滿足其退休儲蓄需要
- Adjustments reflect changes in income distribution of workforce
調整反映就業人口入息分佈變化

Background

背景



Statutory adjustment mechanism (s.10A MPFSO)

法定調整機制 (《強積金條例》第10A 條)

- MPFA to review Min & Max RI at least once in every 4 years
積金局每四年就最低及最高有關入息水平進行不少於一次檢討
- Statutory adjustment factors
法定調整因素
 - Min RI: 50% of Median Earnings
最低有關入息水平：收入中位數的50%之數
 - Max RI: 90th Percentile Earnings
最高有關入息水平：第90個百分值的收入
- May consider other relevant factors
可考慮其他相關因素



Background

背景

- Statutory adjustment mechanism (s.10A MPFSO)
法定調整機制 (《強積金條例》第10A 條)
 - between fully-automatic & fully-discretionary
介乎全自動和全酌情之間
 - broad community consensus required before legislative amendments
修訂法例前須獲社會廣泛共識
 - flexible but lack of certainty
具靈活性但缺乏可測性
 - protracted discussions → close tracking of economic & employment situations difficult
冗長磋商 → 難以緊貼經濟和就業情況



Proposed Automatic Adjustment Mechanism

建議的自動調整機制

- Objective: Align MPF contribution levels with earnings distribution of working population
目標：使強積金供款水平與就業人口入息分佈一致
 - better reflect economic conditions
更有效反映經濟狀況
 - enhance efficiency of MPF System
提高強積金制度效率
- Public consultation: 23 Jan to 5 Mar 2015
公眾諮詢：2015年1月23日至3月5日

Proposed Automatic Adjustment Mechanism

建議的自動調整機制



- Key features:
主要特點：
 - a) Determine Min & Max RI at the same time once every 2 years
每兩年同時釐定最低及最高有關入息水平一次
 - b) Min RI → 55% of Median Earnings*, rounded up to next \$100
最低有關入息水平 → 收入中位數的55%之數*，向上捨入至最接近的\$100
 - c) Max RI → 90th Percentile Earnings*, rounded to nearest \$2,500
(each increase ≤ \$5,000)
最高有關入息水平 → 第90個百分值的收入*，捨入至最接近的\$2,500 (每次增幅≤ \$5,000)

* earnings data set of all employed persons (excl. FDHs) aged 18 to 64
收入數據涵蓋所有18歲至64歲受僱人士（不包括外傭）

Consultation Conclusions (General Views)

諮詢結果 (一般意見)



- 35 075 submissions (35 062 public members & 13 stakeholder groups)
35 075 份意見書(35 062 份來自公眾人士及13 份來自相關界別團體)

Public members

公眾人士

- Vast majority not support Proposal
大部分回應者不支持諮詢建議
- 65% “not support” cases with additional comments
65% “不支持” 回應者有發表額外意見
 - preferred existing mechanism (about 1/3 of 65% cases)
傾向沿用現行機制 (約佔65%回應者的三分之一)
 - automatic mechanism inflexible & no due consideration to all other relevant factors
自動機制欠缺靈活性及不能夠考慮所有其他相關因素
 - EEs’ participation in adjustment process important
僱員在調整過程中的參與重要



Consultation Conclusions (General Views)

諮詢結果 (一般意見)

Stakeholder groups

相關界別團體

- Diverse views
意見分歧
- Most ER associations & 1 trade union
大部分僱主組織和1個職工會
 - prefer existing mechanism
傾向沿用現行機制

Consultation Conclusions (General Views)

諮詢結果 (一般意見)



Stakeholder groups

相關界別團體

- All labour unions, 1 professional body, 1 ER association & MPF industry bodies/players
所有工會、1個專業團體、1個僱主組織及強積金業界團體/機構
 - fully/generally prefer automatic mechanism
全部/普遍傾向支持自動機制
 - better protect EEs' benefits
更能保障僱員利益
 - ERs & trustees better prepared for new RI implementation
僱主和受託人就實施新有關入息水平可作更好準備



Consultation Conclusions (Adjustment Frequency) 諮詢結果 (調整頻率)

- Biennial cycle frequency raises administrative costs for trustees & ERs
兩年一次的頻率增加受託人及僱主的行政成本
- 1 labour union & 1 MPF industry player proposed frequency of once every year
1個工會和1個強積金業界機構建議每年一次

Consultation Conclusions (Adjustment Benchmark/ Rounding Mechanism)

諮詢結果 (調整基準/捨入機制)



(a) Min RI

最低有關入息水平

- Labour unions

工會

- generally supported proposed benchmark with some suggesting SMW as additional benchmark
普遍支持建議基準，亦有提議法定最低工資為額外基準

- Professional body

專業團體

- no insignificant adjustment → minimize impact on operating costs for SMEs
不作幅度太小的調整 → 減低對中小型企營運成本的影響

Consultation Conclusions (Adjustment Benchmark/ Rounding Mechanism) 諮詢結果 (調整基準/捨入機制)



(a) Min RI

最低有關入息水平

- ER associations

僱主組織

- generally less concern about Min RI automatic adjustment
對自動調整最低有關入息水平的關注一般較少
- some considered proposed benchmark reasonable
部分認為建議的調整基準合理
- some concerned about more EEs exempted from MPF
部分關注更多僱員獲豁免強積金供款



Consultation Conclusions (Adjustment Benchmark/ Rounding Mechanism) 諮詢結果 (調整基準/捨入機制)

(b) Max RI

最高有關入息水平

- More than half ER associations objected: perceived automatic increase by \$5,000 every 2 years
超過一半僱主組織反對：認為每兩年會自動上調\$5,000
- Other suggestions: raise cap for increase magnitude → minimize gap between Max RI & benchmark
其他建議：提高增幅上限 → 收窄最高有關入息水平及調整基準距離



MPFA Recommendations / Way Forward

積金局建議 / 未來路向

- Lack of general support for Proposal
諮詢建議欠缺普遍支持
- Diverse views on individual features
個別元素意見分歧
- MPFA recommendations
積金局建議
 - Not to pursue Proposal for the time being
暫時擱置諮詢建議
 - Continue to review Min & Max RI according to s.10A MPFSO
繼續根據《強積金條例》第10A 條檢討最低及最高有關入息水平
- Government agreed with MPFA recommendations
政府接納積金局建議



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