

立法會
Legislative Council

LC Paper No. CB(3) 376/18-19

Ref : CB(3)/M/MM

Tel : 3919 3302

Date : 4 February 2019

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 20 February 2019

Motion on
“Revitalizing the Mandatory Provident Fund”

Dr Hon Junius HO has given notice to move the attached motion on “Revitalizing the Mandatory Provident Fund” at the Council meeting of 20 February 2019. The President has directed that it be printed in the terms in which it was handed in on the Agenda of the Council.

(Thomas WONG)
for Clerk to the Legislative Council

Encl.

(Translation)

**Motion on
“Revitalizing the Mandatory Provident Fund”
to be moved by Dr Hon Junius HO**

Wording of the Motion

That the fundamental concept of the Mandatory Provident Fund (‘MPF’) schemes is to enable working persons to make personal savings through contributions from both employees and employers and receive returns derived from investment of the funds, so as to assist members of the public in coping with life after retirement; from December 2000 to the end of 2017, although the total MPF assets have exceeded \$844 billion, the assets have in fact been eroded by inflation, and the return rates have invariably been far from satisfactory over the years; according to a market report in mid-2018, calculated on the basis of MPF’s overall performance, the average loss of each scheme member has exceeded \$8,000, rendering MPF’s real purchasing power being almost exhausted after several decades, which is a worrying situation; in order to put the retirement savings of scheme members to more practical use, this Council urges the Government to revitalize MPF by allowing scheme members flexibility and autonomy in using MPF to take out medical insurance, so that when they fall ill, besides seeking medical treatment under the public healthcare system, they may also choose to go to private healthcare institutions, so as to receive appropriate treatment expeditiously; this proposal not only can protect the personal health of members of the public, but also relieve the pressure on the public healthcare system.