



28 April 2025

Mrs Ayesha Macpherson Lau BBS, JP
Chairman
Mandatory Provident Fund Schemes Authority
c/o
Policy and Regulation Division
Mandatory Provident Fund Schemes Authority
Level 12, Tower 1, The Millennium
98 How Ming Street, Kwun Tong, Hong Kong

Dear Mrs Lau,

HKIHRM's Submission to MPFA Public Consultation
on MPF Full Portability Proposals

The Hong Kong Institute of Human Resource Management (HKIHRM) would like to express our gratitude to the MPFA for its efforts in promoting the full portability of MPF benefits. We welcome the launch of the public consultation on this important initiative.

We support the general direction of implementing full portability, particularly in light of the recent developments surrounding the eMPF platform and the abolition of the MPF offsetting arrangement, which will take effect on 1 May 2025. These changes create a conducive environment for improving the MPF system and enhancing retirement protection for employees.

We believe that encouraging employees to actively manage their MPF investments can lead to greater market competition and potentially lower fees. The implementation of full portability is a significant milestone that can enhance the autonomy of scheme members in managing their benefits.

According to feedback from our members, HR teams are currently busy managing a number of key changes of MPF. We therefore call on the MPFA to allow more time for the market to adapt to all these transitions. We agree with the plan to introduce the full portability next year after a smooth migration to eMPF and abolition of the MPF offsetting to avoid possible confusion.



A clear timeline for implementation and available assistance would greatly support HR teams in navigating these transitions effectively. HR professionals also look forward to receiving more educational and promotional materials regarding the new MPF arrangements.

While we agree with the proposed annual transfer limit of mandatory contributions, which aligns with the current MPF Employee Choice Arrangement. The frequency of transfers can be subject to review in the future according to market needs.

In conclusion, we urge the MPFA to consider our feedback and to ensure that the implementation of full portability is done in a manner that promotes smooth operations and maximizes the benefits for all MPF scheme members.

Thank you for the opportunity to provide our input on this vital initiative. We look forward to the MPFA's continued efforts in improving the MPF system.

Yours sincerely,

Lawrence Hung
President
Hong Kong Institute of Human Resource Management