

Identifying contribution and personal accounts for consolidation



Are you aware of the number of different MPF accounts you have? Members who have not “consolidated” their past MPF accounts, especially those who have changed jobs frequently, may be surprised by the number of accounts they have accumulated over time.

These members may find it complicated to properly manage their many different accounts. They may even forget about or overlook one or more of the accounts they have. Therefore, we strongly recommend that members consider consolidating their accounts from time to time.

Three different types of MPF accounts

MPF accounts can be divided into three categories: contribution accounts, personal accounts and special voluntary contribution (SVC) accounts. In a nutshell, a contribution account relates to the member’s current employment. Contributions are invested in this account each contribution period. Personal accounts do not accept contributions in respect of current employment but contain the MPF contributions accumulated in respect of the member’s former employment plus any contributions transferred under the Employee Choice Arrangement (ECA). SVC accounts are those set up separately between a member and their preferred MPF provider, unrelated to a member’s employment, mainly for savings or to obtain tax deductions.

As at the end of March 2021, there were about 2.93 million active employees and self-employed persons in the HK workplace, and 10.28 million contribution accounts and personal accounts. We can therefore conclude that each member has about 3.5 different MPF accounts on average.

Frequent job changes increases the number of personal accounts

Whenever a member switches job, the member’s former contribution account will automatically turn into a personal account. Meanwhile the new employer will create a new contribution account for the member. Even if both employers use the same MPF provider,

these accounts will still be separated. If a member switches job again, the above process repeats itself, and the number of personal accounts will also increase. If the member also participates in ECA, the transfer of MPF contributions will generate an additional personal account.

Managing many accounts can be time consuming and complicated. For example, consider a member who has recently reviewed his circumstances and appetite to risk and decides to reallocate the assets in his various MPF accounts. Suppose also that this member has 1 contribution account and 4 personal accounts. In this case, the member will need to issue instructions 5 times, not to mention each MPF provider has their own forms or web pages, mobile apps, etc. By consolidating personal accounts, it means the member can avoid having to deal with so many different accounts, and can issue one set of instructions.

Benefits of consolidating accounts

The most obvious benefit of reducing the number of personal accounts is that when taking necessary future actions, members only need to do so once, and not multiple times on separated platforms. This could include selecting or reallocating funds during the accumulation phase. Similarly, for members who are eligible to withdraw their funds, the submission and certification of information is simplified as the member is only dealing with one MPF provider.

As encouragement, many trustees now offer a one-off rebate or management fee reduction when members consolidate their accounts. We suggest that members consider this opportunity and make comparisons to choose the most suitable plan. In addition, if the current employer has negotiated a special management fee reduction, the member will also enjoy the same discounted fees if he or she transfers the assets from other personal accounts.

In order to start the process, members need to identify how many accounts they have and the corresponding account details, then submit a form to the relevant trustees. If members need help to identify their old accounts, they can get help by submitting a request through the Personal Account e-Enquiry service provided by the MPFA.

認清供款及個人帳戶進行整合



您知道自己擁有多少個強積金帳戶嗎？不曾整合強積金帳戶的成員，尤其是頻繁轉工的，或許會對自己擁有的帳戶數目感到詫異。

成員要管理眾多帳戶時就會發現越來越複雜，甚至有可能已忘記自己曾擁有甚麼帳戶。因此，我們建議成員應該適時整合帳戶。

三種強積金帳戶的分別

強積金帳戶主要分為供款帳戶、個人帳戶及特別自願性供款帳戶三大類別。簡單來說，供款帳戶用作滾存計劃成員在現職期間的強積金權益，每個供款期均有新的供款存入此帳戶。個人帳戶用作滾存計劃成員過去受僱所累積的強積金權益，同時包括成員透過僱員自選安排從供款帳戶一次過轉出的強積金權益。特別自願性供款帳戶則是成員與信託人私下成立的帳戶，主要是為儲蓄或獲得扣稅優惠，與僱主並無任何關係。

截至 2021 年 3 月底，僱員及自僱人士合計約 293 萬人，供款帳戶及個人帳戶則共約 1,028 萬個。由此推算，每位成員平均擁有約 3.5 個強積金帳戶。

頻繁轉工令個人帳戶數目不斷增加

每當成員轉換工作，前僱主的供款帳戶便會變為個人帳戶，而新僱主會為成員開設新的供款帳戶。即使兩位僱主選用同一家信託人，帳戶仍然會分開處理。當成員再度轉換工作，又會再度重複以上過程。當成員轉換工作的越頻密，個人帳戶的數目也會越多。若成員另外參與僱員自選安排，該強積金權益又會產生新的個人帳戶。

擁有太多帳戶，會增加成員管理帳戶的難度。例如，成員審視過自己的風險承受能力後，認定某一資產配置適合自己，便應調整帳戶中的基金，但若該成員有 1 個供款帳戶及 4 個個人帳戶，他要將此指令向相關的信託人發送 5 次。過程可謂非常繁複，而且不同信託人的網頁、手機程式、表格都不同，處理時間會因此相應增加。

整合強積金個人帳戶是指將眾多的個人帳戶集中到一個信託人的強積金計劃中，又或者將不同的個人帳戶與供款帳戶結合。若果每當轉工就整合一次，就可以避免同時要處理過多的帳戶。

整合帳戶有多重好處

減少個人帳戶數量最顯而易見的好處是管理帳戶時，包括檢視整體強積金投資組合、挑選基金及進行調配，成員會更得心應手，不用花時間登入不同信託人的網頁或手機程式。當成員合資格提取權益時，向信託人提交資料及證明的程序亦會更簡單，因為只須提交一或兩次指令便可。

作為迎新禮遇，現時不少信託人也提供一次性回贈或減低管理費優惠，我們建議成員可以抓緊機遇多作比較，從中選取最合適的方案。此外，若現職僱主正在享用由信託人提供的特別減低管理費計劃，僱員將個人帳戶的資產轉移至供款帳戶，也可以享受同等優惠。

整合帳戶並不困難，成員只需清楚了解本人擁有多少帳戶及相關的帳戶編號，並向相關信託人提交表格即可。即使成員對帳戶數目或資料茫然不知，亦可以通過下載由積金局提供的個人帳戶電子查詢應用程式獲取相關資料。

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