



eMPF platform driving down administrative fees

Not only is the eMPF Platform a one-stop solution for members to manage their MPF accounts, it also helps reduce administrative costs through streamlined electronic processes, ultimately lowering fees. As trustees onboard the eMPF Platform, some have already started or are planning to reduce administrative fees. This trend is expected to continue, creating further room for fee reductions and promoting greater transparency in the overall fee structure.

Lower fees benefit members

Before the launch of eMPF, the average administrative fee for MPF schemes was around 0.58% (excluding other service provider fees such as investment management fees). This meant that for every HK\$10,000 of assets, members paid about HK\$58 annually in administrative expenses. With trustees fully implementing eMPF-based pricing, overall MPF administrative fees can be reduced to 0.37%, saving members approximately 0.21% per year—boosting investment returns. Over the long term, these savings can significantly enhance retirement wealth. Typically, trustees will finalise fee adjustments within three months of joining the eMPF Platform.



Variations in fee reductions

Members may notice differences in fee reductions among trustees. These variations mainly depend on the original fee levels, but ultimately, all funds will reduce administrative fees to 0.37%. Funds with higher original fees will see larger reductions, while those already close to 0.37% will have smaller adjustments. Some newly launched funds, anticipating eMPF adoption, have already set fees at 0.37%, so no further reduction will occur. This reflects a market trend toward standardized fees, reducing uncertainty for members when choosing funds.

Future administration fees could drop to 0.20%

It is worth noting that the 0.37% fee is not the final target. The MPFA has indicated that there is room for further reductions. Over the next decade, administrative fees are expected to fall to between 0.20% and 0.25%, representing a 57% to 65% decrease compared to pre-eMPF levels—far exceeding initial expectations.

Full adoption by early 2026

By the end of January 2026, when the last two MPF schemes join the eMPF Platform, the entire market will be operating under the eMPF system. As the platform becomes more efficient and members increasingly embrace electronic processes, fees are expected to decline even faster, further reducing administrative costs and enhancing members' investment returns.

About WTW

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在積金易推出前，各強積金計劃的平均行政費約為 0.58%（此費用不包括其他服務商的費用，譬如投資管理費）。這意味每一萬港元的資產，每年約需支付58港元作為行政開支。隨著受託人全面落實積金易收費後，強積金的整體行政費用可下調至 0.37%，每年為成員節省0.21% 的費用，有助提升投資回報。以長期角度計算，這些節省金額累積起來，對退休儲蓄的增值效果相當可觀。受託人一般會在登陸積金易平台後三個月內完成調整。



收費減幅的差異

成員或會留意到不同受託人的減幅差異，差異主要取決於原先的行政費水平，但最終所有基金的行政費均會降至0.37%。若原先的行政費用較高，減幅自然較大；若原費用接近0.37%，則減幅有限。部分近期推出的新基金，因已預期登陸積金易，推出當下已採用0.37% 收費，因此不會再下調。這反映市場逐步趨向統一標準，減少成員在選擇基金時因收費差異而產生的疑慮。

行政費未來或降至0.20%

值得注意的是，0.37%行政費並非終點。積金局早前表示，收費存在更大下調空間。預計未來十年，行政費有望下調至0.20% 至0.25%，與積金易推出前相比，減幅將達57% 至65%，遠超原先預期。

2026年初全面登陸積金易平台

當最後兩個強積金計劃於2026年1月底登陸積金易平台之後，整個市場將全面採用積金易系統。隨著積金易平台的運作愈發暢順，加上大部份成員也配合以電子化操作，相信積金易的收費可更快下調，從而進一步降低強積金的行政費用，提升成員的投資回報。

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