

Notice of Amendment of Relevant Income Level for MPF Contributions

According to the latest amendment to the Mandatory Provident Fund Schemes Ordinance, the maximum relevant income¹ level will be raised from \$25,000 to \$30,000 with effect from 1 June 2014 (i.e. the amended Max RI Level will apply to contribution period that begins on or after 1 June 2014).

(A) Monthly paid regular employees and their respective employers		
Monthly relevant income	Mandatory contribution amount	
	Employer's contributions	Employee's contributions
Less than \$7,100	Relevant income x 5%	Not required
\$7,100 - \$30,000	Relevant income x 5%	Relevant income x 5%
More than \$30,000	\$1,500	\$1,500

(B) Self-employed persons making contributions monthly or yearly		
Relevant income		Mandatory contribution amount
Monthly	Yearly	
Less than \$7,100	Less than \$85,200	Not required
\$7,100 - \$30,000	\$85,200 - \$360,000	Relevant income x 5%
More than \$30,000	More than \$360,000	\$1,500 (per month) or \$18,000 (per year)

If you have any questions or queries, please call our AMTD MPF Hotline at 2172 0909.

Note:

¹ "Relevant income" refers to any wages, salary, leave pay, fee, commission, bonus, gratuity, perquisite or allowance (including housing allowance or other housing benefit), expressed in monetary terms, paid by an employer to an employee. It does not include any severance or long service payments under the Employment Ordinance.