

## Reminder – MPF Amendment

**Date:** May 13, 2014

**Subject:** Amendment of Maximum Level of Relevant Income for MPF Contributions to \$30,000 monthly effective from June 1, 2014

---

To Our Valued Customers:

The **maximum relevant income (Max RI)** for MPF contributions has been amended and the increase will be effective June 1, 2014.

As a gentle reminder, below please find the relevant information related to the coming amendment:

1. The **Max RI** for MPF contributions has been increased from \$25,000 monthly to \$30,000 with effect from June 1, 2014.
2. The said amendment will apply for the contribution period starting on or after the effective date of June 1, 2014.
3. Mandatory contributions for monthly paid regular employees and their respective employers will be as below:

Monthly relevant income	Mandatory Contributions Amount	
	Employer's contribution	Employee's contribution
Less than \$7,100	Relevant income x 5%	<b>Not required</b>
\$7,100 to \$30,000	Relevant income x 5%	Relevant income x 5%
More than \$30,000	\$1,500	\$1,500

4. As Employers, you are suggested to update your system to ensure compliance starting from the contribution period of June 1, 2014.
5. For more information, please visit the MPFA's website at [www.mpfa.org.hk](http://www.mpfa.org.hk)

If you need any assistance, please do not hesitate to contact us at [mpf@riskmgtgroup.com](mailto:mpf@riskmgtgroup.com)

### What is "relevant income"

"Relevant Income" refers to any wages, salary, leave pay, fee, commission, bonus, gratuity, perquisite or allowance, expressed in monetary terms, paid or payable by an employer, but excluding severance payments or long service payments under the Employment Ordinance.