



Understanding the withdrawal of benefits from the MPF system

The purpose of implementing the MPF is to enable members to save for retirement during their employment years and thereafter to withdraw their accumulated benefits for retirement purposes.

Reasons for withdrawing MPF benefits other than at retirement

Although members can withdraw their MPF benefits for other reasons, permanent departure from Hong Kong, total incapacity, terminal illness, small balance, death and offsetting severance and long service payments (given by employer portions to employees as part or all of the severance payments and long service payments), retirement at or beyond age 65 still constitutes the largest share, with the proportion exceeding half, whether measured in terms of the number of withdrawals or the amount. Withdrawals data is listed for each category of withdrawals in the quarterly statistical summary report published by the MPFA.



Legal declarations required for withdrawing MPF benefits other than at retirement

Members who are at least 65 years old can withdraw their MPF benefits even if they have not retired without making any declaration. If a member withdraws their MPF due to early retirement, a legal declaration stating that they have no intention of being re-employed or self-employed in the future must be made.

If a member permanently departs Hong Kong, a legal declaration must be made indicating that the member has already left Hong Kong, or will leave shortly, and has no intention of returning to work or resettling permanently in Hong Kong as a permanent resident. In addition, when making the declaration, members must provide proof of approval to reside outside of Hong Kong. Should a member's circumstances change unexpectedly in the future and the member returns to reside and work in Hong Kong, the member will not be able to exercise the permanent departure option again. If a member's reason for requesting early access to MPF benefits is because of total incapacity or terminal illness, relevant medical certificates must be provided.

Retirement accounts for over half of the withdrawal cases

According to the MPFA's withdrawal statistics at 30 June 2024, retirement at or beyond age 65 constituted 55% of the approximately 140,000 withdrawals made over the preceding twelve months. Offsetting severance and long service payments was the second largest reason for withdrawal, accounting for 18%, while permanent departures from Hong Kong represented 13%. Early retirement ranked fourth, with a share of 10%. Withdrawal for other reasons is relatively low, with the number of claims not exceeding 5%.

Note that the proportions at 30 June 2024 have not shown significant change over the recent past.

Retirement cases will become more dominant

With the population gradually ageing, it is reasonable to expect that retirement at or beyond age 65 will increase as more employees (especially "baby boomers") reach age 65. On the other hand, with the implementation of the abolishment of offsetting for the future accrual of long service and severance payments effective 1 May 2025, this reason for withdrawal will reduce substantially. It is interesting to observe that currently early retirement only represents about 10% of the total share of withdrawals. It is uncertain whether employees will choose to work longer in future (i.e. beyond age 65) or will elect to retire early. In addition, there is growing interest in recent years in areas such as phased withdrawal at retirement, and it will be interesting to see how this impacts in future.

Last but not least, if members wish to withdraw their MPF benefits for reasons other than for retirement, it is suggested that they seek advice from their MPF providers and check the required documents on the MPFA website.

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認識提取強積金

強積金推行的目的，是為成員於在職期間進行退休儲蓄，並於退休時提取滾存權益用作退休之用。雖然隨著強積金進行優化，成員可以其他理由提早提取強積金，但無論以提取宗數或金額計，退休仍然佔最大份額，比率均超過一半。

退休以外提取強積金的理由

於積金局每季發表的統計摘要報告中，會列出當季以不同理由提取強積金的數據。根據現時的制度，提取強積金的理由包括退休(包括提早退休)，永久性地離開香港、完全喪失行為能力、罹患末期疾病、小額結餘、死亡以及抵銷遺散費與長期服務金。抵銷遺散費與長期服務金僅包括以僱主部分給予僱員作為部分或全部的遺散費與長期服務金。



退休以外提取強積金需作出法定聲明

成員只要年滿65歲，即使沒有退休亦可以提取強積金，無須作出任何聲明。如果成員以提早退休的理由提取，則須作出法定聲明指日後無意再受僱或自僱。若以永久性地離開香港作為理由，則須作出已經或將會離開香港的法定聲明，並表明無意作為永久性居民返回香港工作或再定居。此外，成員同時須提有關已獲准在香港以外某地方居住的證明文件。成員亦需留意將不能以相同理由於較後離港日期再次提出申請。若完全喪失行為能力以及罹患末期疾病作為理由，則要提供相關的醫學證明書。

退休佔提取比率過半

以2024年第二季的統計數字，在過去十二個月中，以申索數目計，以退休作為理由提取強積金的佔比佔絕大多數，佔比為55%或約十四萬宗個案。抵銷遣散費與長期服務金為第二主要理由，佔比為18%，而永久性地離開香港理由則排名第三，佔比為13%。提早退休排名第四，佔比為10%。其餘理由的佔比不高，申索數目不超過5%。佔比在過去數個季度中沒有出現重大變動。

退休佔提取比率將提升

受人口老化以及上世紀40至60年代的出生潮影響，以退休作為理由提取強積金將隨更多成員年滿65歲將持續增加。另一方面，當取消強積金制度下以僱主的強制性供款累算權益抵銷遣散費及長期服務金的法案在2025年5月1日實施後，以抵銷遣散費與長期服務金為由提取強積金將逐步減少。此外，現時以提早退休為由的個案只佔10%，但成員在未來會更傾向提早退休或延長退休年齡仍猶未可知，故其佔比變化將耐人尋味。近年市場上有愈來愈多關於在退休時只提取部分強積金的討論與相應產品。這是對退休後財務策劃很有幫助。

最後，若成員以退休以外的理由提取強積金，應尋求強積金供應商的幫助，並在積金局網站中索取所需文件。

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