

Appendix II

History of adjustments to the Min and Max RI Levels

Under the Mandatory Provident Fund Schemes Ordinance, employers and employees are each required to make mandatory contributions at 5% of the employees' relevant income for the benefit of the employees. Self-employed persons are also required to make mandatory contributions at 5% of their relevant income.

The amounts of mandatory contributions are subject to the Min RI Level and the Max RI Level which are currently set at \$7,100 monthly and \$30,000 monthly respectively. Details are as follows:

Monthly relevant income ("RI")	Amounts of mandatory contributions		
	Employer's contributions	Employee's contributions	Self-employed person's contributions
Less than \$7,100	RI x 5%	Not required	Not required
\$7,100 to \$30,000	RI x 5%	RI x 5%	RI x 5%
More than \$30,000	\$1,500	\$1,500	\$1,500

The adjustments to the Min and Max RI Levels since the launch of the MPF System are as follows:

Effective date	Min RI Level	Max RI Level
1 Dec 2000	\$4,000	\$20,000
1 Feb 2003	\$5,000	—
1 Nov 2011	\$6,500	—
1 Jun 2012	—	\$25,000
1 Nov 2013	\$7,100	—
1 Jun 2014	—	\$30,000