

MPF - Whiz



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MPF Management from a Pokémon GO Perspective

US mobile app game Pokémon GO has taken Hong Kong by storm. "Trainers" are constantly on their mobile phones capturing wild Pokémon all over the city, accumulating experience and upgrading to the next level as fast as they can. Likewise, we can add fun to MPF management by viewing it as an exciting game that requires us to accumulate experience during the process.

Last year, Fidelity announced the results of the "MPF Readiness Index" in which the survey indicated that members' engagement with MPF had a direct correlation with returns. The more time you spend on your MPF account, the more positive the results. Similar to a "Trainer", the more you understand the rules of the game, the better you become. MPF members can refer to game tactics to increase the level of awareness, understanding and engagement to enhance their MPF Readiness Index.

Tactic 1: iKnow - Awareness

iKnow indicates members' awareness of their MPF account and knowledge of their funds. Whether members know how many MPF accounts they own, accumulated asset value, the fund's past performance and risk level, MPF provider. Similar to a great "Trainer", the first step is to have a basic understanding of how the game is played, how to interpret different information from the game plan including the level you are currently at, Pokémon you have captured and understand the Combat Power (CP) of each Pokémon etc.

Tactic 2: iCare - Understanding

iCare reflects members' understanding of how their MPF can help them reach their retirement savings goal including the difference between their current asset value and the target amount, as well as how to fill the gap. Similar to Pokémon Go, a "Trainer" would use different tools and tactics to store sufficient stardust and candies to upgrade their Pokémon. Likewise, members can gain an understanding on whether the characteristic and potential risks of funds in their MPF portfolio match their retirement goal. At the same time, they can make use of the retirement calculator provided on the MPFA or their MPF service providers' website to calculate if there is any need to make additional contributions.

Tactic 3: iControl - Engagement

iKnow and iCare are two levels that form the basis of MPF management. If members can review the performance and fund allocation of their portfolio regularly, they are showing a higher iControl level and enhance their "MPF Readiness". Members should proactively make enquiries to their MPF service providers or employers on their MPF account and find out more about their funds. Just like a high-value "Trainer" would explore game tactics and share their experiences with other players at Pokémon gyms. MPF is similar to this, you should discuss more, understand more and engage more to enhance your MPF management skills to reach your personal savings goal.

To summarise, members would find many similarities between playing a mobile app game and managing their MPF account. To gain more experience, members should become more aware, understand more and engage in the process fully in order to reach their goal.

