

HR Roundtable Workgroup Meeting



7th Meeting on 12 Jul 2024

The 7th HR Roundtable Work Group (WG) was held on 12 July 2024 with 13 attendees comprising HR professionals and WG committee members. With a Member-Led approach, 2 topics were shared: 1. “Preparing Employees for Retirement” by Ms. Candice CHAN, Senior Manager (Remuneration Management) of Hong Kong Electric Co., Ltd., and 2. “Potential impact of retirement on employee mental health” by Ms. Hilleke van Osch, Chairlady of City Mental Health Alliance Hong Kong (please refer to the slides).

The WG look forward to more knowledge and a better protection package riding on the HR Roundtable platform to share with each other. The next meeting is scheduled for 4 September 2024. We welcome more HR professionals to join this forum for knowledge sharing and networking. If you or your HR executive are interested to join the HKRSA HR Roundtable Working Group, please contact the Secretariat of HKRSA at events@hkrsa.org.hk for details.

香港退休計劃協會之人力資源圓桌工作小組 (WG) 於2024年7月12日舉行了第七次會議，當天共有13位人力資源代表和工作小組委員會成員參與。會員主導計劃下，是次會議分享題目包括 1) 「支援員工做好退休準備」由香港電燈有限公司高級經理(薪酬管理)陳健儀女士 分享；2) 「退休對員工心理健康的潛在影響」本會特別邀請了香港城市心理健康聯盟主席 Hilleke van Osch女士 為主講嘉賓。(分享内容請見以下幻燈片)

工作小組期待透過人力資源圓桌工作小組平台，促進更多知識經驗的交流，讓人力資源專業人士分享有用的資訊。下次會議預計將於 2024 年 9 月 4 日舉行。

歡迎更多人力資源專業人士加入，分享經驗和建立聯繫。如果您或您的人力資源主管有興趣加入 香港退休計劃協會的「人力資源圓桌會議工作小組」，請聯絡秘書處以獲取詳細資訊：events@hkrsa.org.hk。

Member-Led Approach Sharing

Preparing Employees for Retirement

As employees navigate through their careers, they may be tied up by the day-to-day work and overlook the distant horizon of retirement. However, planning for retirement is a multifaceted journey that goes beyond financial preparation—it's about setting the stage for a fulfilling and secure future. Employers could show their care through offering support to their employees who are approaching retirement age to help them get well-prepared for retirement.

Mental Preparation: As employees approach the prospect of retirement, it's crucial to acknowledge the mental shift that accompanies this new chapter in life. Retirement is not just a change in routine; it's a transformation of the roles that employees played for so long. Retirement offers an opportunity to redefine what gives a person life meaning. Whether it's through volunteering, mentoring, or pursuing passions, finding new ways to contribute can be deeply fulfilling. It's also normal to experience a range of emotions in transition into retirement. It would be useful to seek support from friends, family, or professionals who can help employees navigate this change.

Financial Security: The foundation of retirement planning is financial readiness. Employees could explore various investment options including bonds, funds, annuity, reverse mortgage programme, etc. and assess the related risks to achieve their long-term financial goals.

Physical Well-being: Employees are encouraged to maintain an active lifestyle, eat well, and keep up with regular health check-ups. Physical wellness is important to enable employees to enjoy their retirement years to the fullest. Employers could provide information on the Voluntary Health Insurance Scheme (VHIS) or the post-retirement medical insurance options after retirement to meet employees' healthcare needs.

To support them in this journey, employers could encourage their employees to take proactive steps towards retirement planning, and provide resources and support as employees navigate this important aspect of their future.

支援員工做好退休準備

當僱員在職場打拼時，往往無暇為未來的退休生活作預先計劃。然而，退休規劃不僅僅是為財務上作準備，亦應顧及多方面的需要。僱主可以為接近退休年齡的僱員提供支援，協助僱員為退休生活做好充分準備，亦表達對僱員的關愛。

心理準備：當僱員即將退休踏入人生新一頁，會經歷不少心態上的轉變。退休不僅是日常生活習慣的改變，亦提供了一個重新定義生活意義的機會。無論是透過義工服務、經驗分享或興趣培養，即將退休的僱員可先計劃以新的方式繼續貢獻自己的才能。在退休過渡期間經歷一系列情緒或壓力也很常見的。即將退休的僱員可尋求朋友、家人或專業人士的支持，以應對這種變化。

財務規劃：退休計畫的其中一個基礎是財務準備。僱員可以了解各種投資選擇，包括債券、基金、年金、安老按揭、保單逆按揭等計劃以及評估其相關風險，以實現長期財務目標。

身體健康：僱員應保持健康的生活方式、良好的飲食並定期進行健康檢查。擁有健康體魄才可以充分享受退休生活。僱主可以提供有關自願醫保計劃 (VHIS) 的資料，或提供選擇讓僱員於退休後延續其醫療保障，以滿足僱員日後的醫療保健需要。

在策劃理想退休生活的過程中，僱主可以鼓勵僱員採取積極主動的步驟進行退休計劃，並為僱員提供支援。

By Ms. Candice CHAN 陳健儀女士
The Hongkong Electric Co., Ltd
Senior Manager (Remuneration Management)
香港電燈有限公司高級經理(薪酬管理)

Potential impact of retirement on employee mental health

The mental health impacts of retirement and how companies can support employees pre-retirement

Hong Kong has an ageing population and the HK Census and Statistics Department has predicted that by 2046, those aged over 65 will comprise one-third of the population from the current one-fifth. How we manage the transition to retirement for these experienced employees will not only impact their individual lives but can help shape the Hong Kong workforce.

The World Health Organization defines a person with good mental health as someone who can realise their potential, deal with the normal pressures of life and make a positive contribution to their community. Research conducted by City Mental Health Alliance HK found that 40% of Hong Kong employees had experienced mental ill-health over a 12-month period.

For employees facing retirement, this transition can bring with it additional mental health challenges including:

- uncertainty around their daily activities when not working,
- anxiety around possible financial uncertainty,
- potential cost of health cover when they need it most,
- navigating new family dynamics at home as a retiree,
- loss of identity and a sense of purpose, and
- potential loneliness.

An employee approaching retirement without adequate preparation for this life change may also find it difficult to focus on their current work area. An employer support program for those in pre-retirement can address these unknowns and provide reassurance that they are valued by their employer.

Workplace cultures that incorporate mental health awareness will encourage those preparing for retirement to make use of counselling services to manage the emotional aspects of retirement. By providing workshops that explore the associated financial implications, healthcare considerations and lifestyle adjustments, employers can help to address many of these unknowns. As a result, employees will be better prepared for retirement and may continue to be active members of Hong Kong society through part-time or flexible work arrangements, consulting roles, mentoring programs, or volunteer opportunities.

City Mental Health Alliance HK is a not-for-profit membership-based organisation that works with companies to increase mental health awareness in workplaces – across leadership, people managers and general employees. Mental health literacy helps employees to better understand workplace and personal pressures that may impact on their mental health. CMHA HK supports leaders and managers to establish workplace practices that support mental wellbeing and we provide public resources and toolkits that support a more mentally healthy workplace culture.

by Ms Hilleke van Osch, Chairlady of City Mental Health Alliance Hong Kong