

# Hong Kong College of Health Service Executives

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### Disclaimer

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## Message from the President

*There are some statements or beliefs concerning health care that have been quoted repeatedly without going through careful critique. In view of their far-reaching implications, I think they deserve further elucidation and clarification:*

**Medical savings account and Healthcare vouchers are effective means of health care financing for Hong Kong**

The idea is attractive since we already have the Mandatory Provident Fund and there is already a similar mechanism in Singapore. However, it is recognized that medical savings accounts have their pitfalls. They are payroll-dependent, and do not provide any risk pooling effect for the population against major and/or devastating illnesses. Thus those most at risk of catastrophic illnesses (meaning the elders) will not be provided with adequate protection with this method of health care financing. It has also been shown in Singapore that such savings accounts could not serve as a disincentive to reduce overall health care spending. Whether it can serve as a supplementary public health care financing tool is still debatable, as it is not promoting health care equity across the whole population (just like paying one's health care bills from out-of-pocket money), and would incur significant administrative costs.





