

# Study on the Problems and Countermeasures of the Management of Housing Accumulation Fund

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## Abstract

Housing provident fund to improve the housing supply system. But there are still some problems in the management and application. The housing provident fund loans and other legislation and supervision, can solve some of the problems and improve the efficiency and expand the coverage of housing provident fund and other measures. This paper analyzes the problems and Countermeasures to promote the construction of housing provident fund and housing provident fund system, which plays an important role in building a harmonious society.

**Keywords:** *housing provident fund; problems; Countermeasures*

## 1 Introduction

The implementation of housing provident fund, deepening the reform of the housing system, improve the housing supply system, improve the living conditions of workers, in order to build a harmonious society has played an important role. From the housing accumulation fund set up by the mind, the implementation of the housing accumulation fund system is conducive to the transformation of the housing distribution system, the physical welfare housing distribution through the housing provident fund in the form of gradually transformed into monetary allocation of funds; is conducive to the accumulation and turnover of housing funds can be gradually formed the state, the collective and the individual is collective burden to solve the housing problems of financing mechanism. The implementation of the housing accumulation fund system is conducive to the establishment of a policy based mortgage system. Implementation of housing accumulation fund system make the policy of housing loans have a stable and reliable sources of funding, and can reduce the repayment burden of workers purchase loans by providing housing loans to individuals; is conducive to the workers of the purchase of housing. Through long-term accumulation of housing provident fund, and gradually increase the level of housing consumption in the wages of workers, thereby enhancing the ability of workers to build housing. China's housing provident fund business has been rapid development in a short period of more than ten years, but there is a development imbalance, management is not standardized, the implementation of the relevant system is not strict, and so on. Housing provident fund should be further standardized management, towards the institutionalization of the legal system, the public, the direction of the development of securitization.

## 2 Countermeasures

The housing provident fund legislation should be sped up and the use of housing provident fund management should be regulated . In order to straighten out the relationship between the local

financial centers at the same time, according to the "Regulations" we should strictly examine and deal with violations of discipline. Housing accumulation fund is emphasized and earmarked by issuing several documents which is not enough, we must speed up the legislative process, use the law to protect the safe operation of the housing provident fund, any departments and the leadership has the right to move heedlessly that must act according to rules and regulations. Proceed to develop with the relevant laws and regulations, we ensure that the provident fund in the collection and use of departments at all levels are the laws and rules.

The supervision mechanism of housing provident fund should be continued to strengthen . To give full play to the role of the housing provident fund management committee, the use of National housing provident fund information monitoring network of housing provident fund separately and use, and use the mass media to improve the transparency of the housing provident fund information, let the whole society joint supervision of its use. Because the housing provident fund is mandatory for the government to implement all of the staff and workers of all long-term housing reserves, belonging to the individual workers, workers should have the right to know. If the poor management of housing provident fund, not only damage the legitimate rights and interests of the majority of workers, but also affect the people's trust in the government, the impact of local finance, resulting in financial risks.

Increasing the intensity of personal loans to improve the efficiency of the use of provident fund. First of all, to increase the propaganda of individual housing loans, let the masses understand provident fund loan benefits and preferential policies, to encourage workers purchase loans, the housing accumulation fund can be used effectively, give full play to the positive role in improving the level of housing for urban residents of the housing accumulation fund system. Secondly, the precipitation in the commercial bank housing provident fund, focus on value-added benefits, to take the form of the purchase of treasury bonds and centralized accounts, etc.

Standardizing the management further . The mutual aid and security is the notable feature of the housing accumulation fund system, the area of housing provident fund management center to the strict implementation of the "Regulations", scientific and standardized management, some business commissioned by the bank for, make full use of commissioned by the Bank of all kinds of resources, reduce the housing provident fund management institutions cost. Housing provident fund management center will be the main focus on management, standardized, scientific management. To strengthen supervision, strengthen the provident fund management committee of the real power and responsibility, the CMC work to accept social supervision, capital flows to be

approved by the CMC, the financial situation to promptly report to the CMC and financial department. At the same time, if the fund problems, committee members should bear joint responsibility. To strengthen the construction of information system, the implementation of the national network, by the competent authorities of the people's Bank and the implementation of dynamic regulation.

Strengthening the propaganda and expanding the coverage of housing provident fund. Employers who recruit workers, units and employees are required to bear the obligation of the housing provident fund deposit. To apply for registration of housing provident fund deposit or not for the employees for housing provident fund accounts established procedures, do not pay or pay less housing provident fund units, housing provident fund management institutions should be in accordance with the relevant provisions of punishment, and may apply to a people's court for compulsory execution. Strict law enforcement and supervision, to take a variety of measures, efforts to improve the rate of housing provident fund separately, urge the relevant units on time and in full deposit housing provident fund, safeguarding the legitimate rights and interests of workers. Mass). To expand the use of funds, in addition to the purchase of housing, building and maintenance, we should increase the support for low-income families, including monthly rent paid annual withdrawal etc.. Reduce provident fund loan interest rates, or differences in the implementation of the interest rate, for the purchase of owner occupied, small Huxing, low price of low-income families should provide more preferential lending rates, to further innovation, rich variety of loans, to give full play to the policy and guarantee the role of finance. To simplify loan procedures, improve service levels, improve the operational efficiency of the housing fund and service levels, to strengthen publicity, with adequate housing provident fund. Increase the provident fund mortgage efforts, focusing on supporting the construction of affordable housing, focusing on resolving the housing difficulties of low-income residents.

### 3. Conclusions

The implementation of housing provident fund, deepening the reform of the housing system, improve the housing supply system and the living conditions of workers in order to build a harmonious society which has played an important role. From the housing accumulation fund set up by the mind, the implementation of the housing accumulation fund system is conducive to the transformation of the housing distribution system, the physical welfare housing distribution through the housing provident fund in the form of gradually transformed into monetary allocation of funds; is conducive to the accumulation and turnover of housing funds can be gradually formed the state, the collective and the individual is collective burden to solve the housing problems of financing mechanism. The implementation of the housing accumulation fund system is conducive to the establishment of a policy based mortgage system. Implementation of housing accumulation fund system make the policy of housing loans have a stable and reliable sources of funding, and can reduce the repayment burden of workers purchase loans by providing housing loans to individuals; is conducive to the workers of the purchase of housing. Through long-term accumulation of housing provident fund, and gradually increase the level of housing consumption in the wages of workers, thereby enhancing the ability of workers to build

housing. China's housing provident fund business has been rapid development in a short period of more than ten years, but there is a development imbalance, management is not standardized, the implementation of the relevant system is not strict, and so on. Housing provident fund should be further standardized management, towards the institutionalization of the legal system, the public, the direction of the development of securitization.

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