Press Release

MIP Promotional Activities

To enhance the public's understanding of the Mortgage Insurance Programme (MIP), the Hong Kong Mortgage Corporation (HKMC) today (Monday) announced a series of promotional activities on the MIP.

The HKMC launched the MIP in March 1999 with a view to promoting home ownership in Hong Kong and has been dedicated to improving the programme continuously over the years. By the end of August 2010, around 80,000 families have benefited from the MIP.

It has produced a new information leaflet which gives a brief introduction of the MIP, including the product features and eligibility criteria. People can read the leaflet on the HKMC's website (www.hkmc.com.hk) or consult any MIP participating bank.

To raise public awareness of the MIP and its product offering, the HKMC is promoting the MIP via different channels, e.g. newspapers, the Internet and public transport.

In addition, the HKMC will organise the "MIP Quiz Game"* on its website from 1 to 14 November 2010. By answering 18 questions related to the MIP, participants may have a chance to win a ½ oz. 999.9 pure gold coin. Ten winners with the highest scores will be determined by ballot in a lucky draw.

Executive Director of the HKMC, Peter Pang, said, "The HKMC has always put an emphasis on communications with the public. Through different initiatives, we hope people can better understand how the MIP may help them achieve home ownership and contribute to the banking stability."

Mr Pang also said, "We would also from time to time organise training sessions for the frontline banking staff and estate agents to deepen their understanding of the MIP so that they can introduce the MIP products to homebuyers more effectively."

The Hong Kong Mortgage Corporation Limited
1 November 2010

* Trade Promotion Competition Licence No.: 34940