Press Release

HKMCA Granted Authorisation to Carry On Long Term Insurance Business

HKMC Annuity Limited (HKMCA), a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited, announced that it has been granted today by the Insurance Authority the formal authorisation[1] to carry on long term insurance business in or from Hong Kong. It enables the HKMCA to implement the Life Annuity Scheme (LAS).

The HKMCA will announce the sale and distribution arrangements of the LAS, including the registration of subscription intention, allotment and application procedures, in July of this year. The HKMCA is making good progress on all of the preparatory work for the LAS.

HKMC Annuity Limited

28 May 2018

[1] A formal authorisation to carry on Class A (Life and Annuity) of Long Term Business in or from Hong Kong.