Press Release

PRMP Opens for Applications from 30 May

HKMC Insurance Limited, a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited, announces that the Policy Reverse Mortgage Programme (PRMP) will open for applications from tomorrow (30 May 2019).

Members of the public who want to apply for the PRMP can enquire at any participating bank (please refer to the Annex) and conduct a preliminary eligibility assessment.

The PRMP enables the borrowers to use life insurance policy as collateral to draw down loans. The monthly payout calculation of this product is based on its death benefits instead of its cash value. After the borrowers have passed away, the lenders will use the amount recovered from the death benefits of the life insurance policy to repay the loans.

For enquiries, please call the PRMP Hotline at (852) 2536 0136.

HKMC Insurance Limited
29 May 2019

Annex

PRMP – List of Banks*

	Hotline
1. **Bank of China (Hong Kong) Limited**	2278 3399
2. **Bank of Communications (Hong Kong) Limited**	2239 5559
3. **China Construction Bank (Asia) Corporation Limited**	3918 6655
4. **CMB Wing Lung Bank Limited**	2309 5555
5. **Shanghai Commercial Bank Limited**	2818 0282
6. **Standard Chartered Bank (Hong Kong) Limited**	2886 8863

*If members of the public want to check for the branches designated for handling the PRMP applications, please call the relevant hotlines.