Press Release

SME Financing Guarantee Scheme - 90% Guarantee Product

HKMC Insurance Limited (HKMCI), a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited, announces that, with the approval of the funding by the Finance Committee of the Legislative Council today, the 90% Guarantee Product under the SME Financing Guarantee Scheme (SFGS) will be introduced. The 90% Guarantee Product aims to provide additional support to smaller-sized enterprises, businesses with relatively less operating experience, as well as professionals seeking to set up their own practices, to obtain financing.

A total of HK$33 billion will be guaranteed by the Government for the 90% Guarantee Product. Each eligible enterprise can obtain guarantee for term loans up to HK$6 million, with a maximum guarantee period of five years and the same guarantee fee rate as the existing 80% Guarantee Product. The HKMCI is actively undertaking the final preparatory work with the lenders, and strives to start receiving applications before the end of this year. The application period will last until 30 June 2022.

Further announcement will be made upon finalisation of the date of receiving applications. For public enquiries, please call the SFGS Hotline at 2536 0392.

HKMC Insurance Limited
6 December 2019