Press Release

90% Guarantee Product Starts Receiving Applications

HKMC Insurance Limited (HKMCI), a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited, announces that, applications under the 90% Guarantee Product of the SME Financing Guarantee Scheme (SFGS) are to be received starting from today (16 December 2019).

HKMCI welcomes all lenders under the SFGS to participate in offering loans under the 90% Guarantee Product. Over twenty lenders have indicated their interest, of which several major banks have confirmed to start receiving applications from today. These include Bank of China (Hong Kong) Limited, DBS Bank (Hong Kong) Limited, Hang Seng Bank Limited, Standard Chartered Bank (Hong Kong) Limited and The Hongkong and Shanghai Banking Corporation Limited. It is envisaged that more lenders will join in the future.

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 for the product by the Government. 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 application period will last until 30 June 2022.

For public enquiries, please call the SFGS Hotline at 2536 0392.

HKMC Insurance Limited
16 December 2019