Press Release

Enhancements to the Special 100% Loan Guarantee

HKMC Insurance Limited, a wholly-owned subsidiary of the Hong Kong Mortgage Corporation Limited, today (Tuesday) announces that, in order to further alleviate the cash flow pressure of small and medium-sized enterprises, the maximum amount of loan per enterprise under the Special 100% Loan Guarantee of the SME Financing Guarantee Scheme (SFGS) is raised from the total amount of employee wages and rents[1] for 6 months to that for 12 months, or HK$5 million (originally HK$4 million), whichever is lower. The total guarantee commitment is raised from $50 billion to $70 billion. Meanwhile, the maximum repayment period of the guaranteed loans is increased from 3 years to 5 years. Borrowers with existing loans under the Special 100% Loan Guarantee can apply to their lending banks for increasing the loan amount and/or extending the repayment period if they deem appropriate, and in general no additional supporting documents will be required. The enhanced scheme will start receiving applications from this Friday (18 September).

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

HKMC Insurance Limited
15 September 2020

[1] If an enterprise does not have either employee(s) or rented office(s), the calculation can be replaced by half of the maximum monthly net income in 2019.