Press Release

Support Measures under the SME Financing Guarantee Scheme

The Government announced today (21 September) further enhancements to the support measures under the SME Financing Guarantee Scheme (SFGS). The maximum duration of principal moratorium for the 80% Guarantee Product, the 90% Guarantee Product and the Special 100% Loan Guarantee under the SFGS will be extended from 18 months to 24 months, and the application period for principal moratorium will also be extended to end-June 2022. The Government has also announced earlier an extension of the application period of the Special 100% Loan Guarantee by six months to end-June next year.

The Financial Secretary, Mr Paul Chan, said, "The Hong Kong economy is stabilising, but the operating environment of some enterprises remains challenging. The economic outlook is also clouded by the global pandemic. The further extension of principal moratorium under the SFGS will allow borrowing enterprises to defer principal repayments for a maximum of two years. This should effectively alleviate their cash flow burden."

HKMC Insurance Limited will announce implementation details of the new enhancements in around two weeks. Meanwhile, borrowers may approach lending institutions to apply for principal moratorium and/or extend the principal moratorium period under current arrangements. For enquiries, please call the SFGS Hotline at 2536 0392.

HKMC Insurance Limited

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