Press Release

100% Personal Loan Guarantee Scheme Enhancements to Take Effect

HKMC Insurance Limited announced that enhancements to the 100% Personal Loan Guarantee Scheme (PLGS) will take effect from 19 April 2022 (Tuesday).

The Financial Secretary announced in the 2022-23 Budget that the application period of the PLGS will be extended to end-April 2023. The maximum loan amount per borrower will be increased from six times to nine times the average monthly income during employment, subject to a ceiling of HK$100,000 (originally HK$80,000). In addition, the maximum repayment period under the PLGS will be extended from six years to 10 years, and the principal moratorium arrangement will be extended from 12 months to 18 months.

Details are available on the PLGS webpage: https://www.hkmc.com.hk/plgs. For public enquiries, please call the PLGS Hotline at 2536 0392.

HKMC Insurance Limited
14 April 2022