Press Release

Extension of Principal Moratorium for the SME Financing Guarantee Scheme

The Hong Kong Monetary Authority (HKMA), together with the banking sector, announced that the Pre-approved Principal Payment Holiday Scheme (Scheme) will be extended for another three months to the end of January 2023, to allow time to review the Scheme and further study the way forward. Further announcement will be made at a suitable juncture. HKMC Insurance Limited announced today (Friday) that the principal moratorium arrangement under the SME Financing Guarantee Scheme (SFGS) will be extended accordingly. Borrowers may apply for principal moratorium of up to 36 months. The option to resume making partial principal repayment will continue to be provided, allowing borrowers to resume normal repayment gradually if they are willing and capable. Whether a borrower chooses the principal moratorium arrangement or the partial principal repayment option, the loan tenor and the guarantee period will generally be extended accordingly. Borrowers wishing to apply may approach lending institutions to discuss the arrangement.

For public enquiries, please call the SFGS Hotline at 25360392.

HKMC Insurance Limited

16 September 2022