Press Release

Launch of Dedicated 100% Loan Guarantee Schemes for Cross-boundary Passenger Transport Trade and Travel Sector

The HKMC Insurance Limited, a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited (HKMC), announced the imminent launch of the Dedicated 100% Loan Guarantee Scheme for Cross-boundary Passenger Transport Trade and the Dedicated 100% Loan Guarantee Scheme for Travel Sector. From tomorrow (29 April), details of the two schemes will be available on the website of the HKMC (www.hkmc.com.hk).

Ten lending institutions will receive applications at the initial stage of the schemes' launch. These include Bank of China (Hong Kong) Limited, Bank of Communications (Hong Kong) Limited, China CITIC Bank International Limited, Hang Seng Bank, Limited, Industrial and Commercial Bank of China (Asia) Limited, OCBC Wing Hang Bank Limited, Shanghai Commercial Bank Limited, Standard Chartered Bank (Hong Kong) Limited, The Bank of East Asia, Limited and The Hongkong and Shanghai Banking Corporation Limited. It is envisaged that some other lending institutions will join later. An updated list will be publicised in due course.

The Financial Secretary announced in the 2023-24 Budget the introduction of 100% loan guarantee schemes for the cross-boundary passenger transport trade and the travel sector to support their business resumption. The objective of the Dedicated 100% Loan Guarantee Scheme for Cross-boundary Passenger Transport Trade is to allow eligible operators, registered vehicle owners or ferry owners of cross-boundary passenger transport to apply for loans for the purpose of vehicle or ferry repair and maintenance, buying insurance, etc. with a view to resuming services as soon as possible. The Dedicated 100% Loan Guarantee

Scheme for Travel Sector aims to assist licensed travel agents and local tour bus operators/registered owners in resolving short-term funding difficulties, hiring staff as soon as practicable and accelerating operational capability enhancement, so as to complement the pace of resumption of inbound and outbound tourism activities.

Eligible enterprises/persons wishing to apply for the concerned dedicated loans may approach the relevant lending institutions. For public enquiries, please call the schemes' hotline at 25369788.

HKMC Insurance Limited
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