Press Release

Launch of Dedicated 100% Loan Guarantee Scheme for Battery Electric Taxis

The HKMC Insurance Limited, a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited (HKMC), announced the launch of the Dedicated 100% Loan Guarantee Scheme for Battery Electric Taxis today (4 September).

Details of the scheme are available on the website of the HKMC (www.hkmc.com.hk). At the initial stage of the scheme's launch, three lending institutions with taxi financing business, including Hang Seng Bank, Limited, The Bank of East Asia, Limited and The Hongkong and Shanghai Banking Corporation Limited, will receive applications. The list of lending institutions will be updated as necessary afterwards.

Promoting the use of electric taxis is one of the Government's measures to develop green transport, which helps achieve the carbon neutrality target of Hong Kong. The Financial Secretary announced in the 2023-24 Budget to put in place a loan scheme with 100% guarantee for the taxi trade, so as to encourage taxi owners to replace their liquefied petroleum gas, petrol or hybrid taxis with electric taxis.

Eligible persons wishing to apply for loans under the scheme may approach the relevant lending institutions. For public enquiries, please call the scheme's hotline at 2536 9788.

HKMC Insurance Limited
4 September 2023