Press Release

Enhancements to the SME Financing Guarantee Scheme

The Chief Executive announced in "The Chief Executive's 2024 Policy Address" today (16 October) that, for both existing and new loans, borrowing enterprises under the SME Financing Guarantee Scheme will be allowed to apply for principal moratorium for up to 12 months while the maximum loan guarantee periods of the 80% and 90% Guarantee Products will be extended to ten years and eight years respectively. In addition, the partial principal repayment options will be offered to new loans under the two guarantee products. These measures aim to alleviate the repayment pressure on borrowing enterprises, helping them address challenges encountered during economic restructuring.

HKMC Insurance Limited will follow up with the lending institutions on the implementation details of the above new measures, aiming to roll them out within November this year. Borrowing enterprises may approach their lending institutions to discuss the arrangements at that time.

HKMC Insurance Limited
16 October 2024