

# 100% Personal Loan Guarantee Scheme to receive applications from affected individual landlords

The following is issued on behalf of the Hong Kong Monetary Authority:

Starting from today (May 6), the 100% Personal Loan Guarantee Scheme (PLGS) will receive loan applications from individual landlords affected by rental enforcement moratorium.

The Temporary Protection Measures for Business Tenants (COVID-19 Pandemic) Ordinance (the Ordinance) came into effect on May 1, 2022, to provide temporary protection for business tenants in specified premises whose businesses are hard hit by the fifth wave of the COVID-19 pandemic. The Ordinance imposes a moratorium to prohibit landlords from taking certain actions in respect of their business tenants of specified sectors for failing to settle rent on schedule for a specified short period. In this connection, the Government has announced earlier the provision of interest-free loans under the PLGS to affected individual landlords who live off rental income from specified business premises they hold.

Eligible landlords have to be Hong Kong residents aged 18 or above, who legally and beneficially own premises which are used wholly or primarily as specified premises as defined under the Ordinance, live off rental income but have been affected by rental enforcement moratorium, and can demonstrate a temporary loss of monthly rental income of at least 20 per cent from the specified premises for at least one month during the period from January 1, 2022, to the end of the protection period for business tenants specified in the Ordinance. Eligible applicants may receive a loan amount of up to three times the monthly rent receivable in respect of their specified premises, subject to a ceiling of HK\$100,000. The maximum repayment period is five years, with an option of repayment holiday for the first six months to alleviate the immediate repayment burden of the borrowers.

11 participating lenders will be ready to receive applications from affected individual landlords from 6 May 2022 onwards. They include Bank of China (Hong Kong) Limited, The Bank of East Asia, Limited, China CITIC Bank International Limited, China Construction Bank (Asia) Corporation Limited, Chiyu Banking Corporation Limited, Dah Sing Bank, Limited, Hang Seng Bank, Limited, The Hongkong and Shanghai Banking Corporation Limited, Nanyang Commercial Bank, Limited, Shanghai Commercial Bank Limited, and Standard Chartered Bank (Hong Kong) Limited. The application period will last until October 31, 2022.

More information, including the list of participating lenders and their enquiry hotlines, will be available on the PLGS webpage: [www.hkmc.com.hk/plgs](http://www.hkmc.com.hk/plgs). For general enquiries, please call the PLGS Hotline: 2536 0392. Prospective borrowers may also contact the participating lenders

for details.