

Government announces details of Cash Payout Scheme

The Government announced today (June 8) that the Cash Payout Scheme will open for registration on June 21, 2020. Hong Kong permanent residents aged 18 or above on or before March 31, 2021, may register electronically or use a paper form to receive \$10,000. Registration will close on December 31, 2021.

The public may choose to register through 21 participating banks to have the sum deposited to their sole-name bank account; those who wish to receive the payment with a cheque can register with Hongkong Post and collect it in person at the post office. Banks will start accepting electronic registrations from 7am on June 21.

The Financial Secretary, Mr Paul Chan, said, "Members of the public may register electronically through banks if they have a sole-name bank account. It is the fastest and most convenient way to register and also the quickest way to receive the payment. Payment for electronic registrations submitted through banks in June will be deposited simultaneously into the bank accounts from around July 8. People who submit electronic registrations on or after July 1 will receive the payment about one week after registration."

People may also submit a paper registration form (Form 1) to banks, but the date of receiving payment will be handled in batches according to the arrangement for a paper form registration. If they wish to receive payment by order cheque, they may submit a paper registration form (Form 2) to Hongkong Post or an electronic registration form at the Hongkong Post website (hongkongpost.hk). They may also submit paper registration forms to GPO Box No. 182020. No postage is needed if it is sent from Hong Kong.

Paper form registration will be conducted in three batches that commence at two-week intervals. The first batch (i.e. persons born in 1955 or before) may submit the forms from June 21, 2020, and receive payment from July 20.

From June 15, paper registration forms will be available for download from the websites of the participating retail banks, Hongkong Post and the Scheme (www.cashpayout.gov.hk). They are also available at the bank branches, post offices, Home Affairs Enquiry Centres of the Home Affairs Department, District Social Welfare Offices of the Social Welfare Department, and Public Housing Estate Offices and Customer Service Centres of the Hong Kong Housing Authority.

About 1 000 branches of 20 participating retail banks and about 120 post offices over the territory will open from 9am to 5pm on June 21 to collect paper registration forms.

Mr Chan said, "It is simple and easy to register electronically through banks, and fastest in receiving payment. I hope this \$10,000 may help relieve people's financial burden and boost the economy with more consumption."

The public may browse the website of the Scheme or call 18 2020 to obtain detailed information on the Scheme.