

[Hong Kong Monetary Authority launches dedicated email account and enquiry hotline on Pre-approved Principal Payment Holiday Scheme for corporate customers](#)

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

The Hong Kong Monetary Authority (HKMA) launched today (April 24) a dedicated email account (ppphs@hkma.gov.hk) and enquiry hotline (2878 1199) to receive comments and answer queries regarding the Pre-approved Principal Payment Holiday Scheme for corporate customers.

The Chief Executive of the HKMA, Mr Eddie Yue, said, "Considering the novel nature of the Scheme, the HKMA launches a dedicated email account and enquiry hotline to assist corporates and other stakeholders to raise enquiries and share their feedback related to the Scheme. This will help us monitor the operation of the Scheme and improve its implementation. Details are also posted on our dedicated webpage of 'Together, We Fight the Virus!'. We welcome your comments which can be shared with the HKMA through the dedicated email account and hotline."

In light of the challenges brought about by the COVID-19 outbreak to the economy and operations of corporates, the HKMA together with the Banking Sector SME Lending Coordination Mechanism previously announced the launch of a Pre-approved Principal Payment Holiday Scheme for eligible corporate customers. Under the Scheme, all loan principal payments of eligible customers falling due within a 6-month period between May 1, 2020 and October 31, 2020 will be pre-approved for deferment. Principal payments of loans (including revolving facilities) will generally be deferred by 6 months, whereas trade facilities, given their short-term nature, will be deferred by 3 months. Eligible customers do not need to apply for the Scheme. They only need to contact the bank within 14 days of the bank's notice to confirm the detailed arrangements of the principal payment holiday. The HKMA expects that the Scheme will cover more than 80 per cent of all corporate borrowers in Hong Kong, which can help to alleviate the cash-flow pressure faced by corporate customers.