

SWD to implement time-limited arrangement under CSSA Scheme to disregard cash value of insurance policies from April

The Social Welfare Department (SWD) announced today (March 29) the implementation of a time-limited arrangement under the Comprehensive Social Security Assistance (CSSA) Scheme for six months from April 1 to September 30, 2021, under which the total cash value of insurance policies of able-bodied applicants of the CSSA will be disregarded as assets during the grace period of one year.

Having considered Hong Kong's deteriorating economic and employment conditions as a result of the COVID-19 epidemic, the Government implemented a series of anti-epidemic measures last year. These measures included the introduction of the time-limited arrangement under the CSSA Scheme, under which the SWD temporarily relaxed the CSSA asset limits for able-bodied persons by 100 per cent for a period of one year from June 1, 2020, to May 31, 2021. To help more unemployed persons tide over their financial difficulties, another time-limited new arrangement under the CSSA Scheme was announced in the Chief Executive's 2020 Policy Address, under which the cash value of insurance policies of able-bodied CSSA applicants will not be counted as assets during the grace period of one year. The Finance Committee of the Legislative Council approved the related proposal on January 15, 2021.

Specifically, for able-bodied CSSA applicants whose applications are submitted within the six months from April 1 to September 30, 2021, all insurance policies owned by them, irrespective of the cash value, will be disregarded for the asset test during the one-year grace period.

Applicants may visit the SWD's website (www.swd.gov.hk/en/index/site_faqs/page_socialsecu). For enquiries, please call the SWD hotline at 2343 2255.