

100% PERSONAL LOAN GUARANTEE SCHEME ⁽¹⁾

100% Personal Loan Guarantee Scheme is guaranteed by Government for the individuals who are suffering from loss of main recurrent incomes from employment due to the pandemic. Loan amount is up to HK\$100,000 or 9 times of the average monthly income during employment period.

- Loan interest at **1% Annualised Percentage Rate** ⁽²⁾
- **Full rebate of the interest** ⁽³⁾
- Maximum amount of the loan is **HK\$100,000** or **9 times of the average monthly income** during employment period (whichever is lower) ⁽⁴⁾⁽⁵⁾
- Repayment period is **120 months** with a **18-month principal repayment holiday** from the drawdown date of the loan
- **Top-up loan** ⁽⁵⁾ available for previous/existing borrowers under the 100% Personal Loan Guarantee Scheme

KEY FEATURES FOR 100% PERSONAL LOAN GUARANTEE SCHEME (“Scheme”):

1. The application period commences on 27 October 2021 and expires on 30 April 2023, both dates inclusive.
2. Please refer to the loan example below for the annualised percentage rate (1%) of monthly flat rate.
3. Customer may enjoy full rebate of the interest after pays off the loan in full by the end of the scheduled repayment period. The interest rebate will be credited to customer’s repayment account within 2 months after Hang Seng Bank Limited (“Hang Seng”) has received the relevant interest rebate from The Hong Kong Mortgage Corporation Limited.
4. Hang Seng reserves the right to adjust the final approved loan amount on a case-by-case basis. If your loan application cannot meet our approval requirements, Hang Seng may decline the loan request, or approve a loan to you on a case-by-case basis with adjustment of the loan amount in accordance with applicable terms.
5. Each borrower can draw down a maximum loan amount of HK\$100,000 minus the aggregate original loan amount of loan(s) approved for or drawn down by the Borrower under the Scheme, or 9 times the average monthly income during employment period, whichever is lower.

Remarks:

- The final approved loan amount will be directly disbursed into your designated Hang Seng Bank account if it is same as the requested loan/top-up loan amount. You will be notified through SMS on the same day. The repayment date of this loan will be defaulted as the date of 1 month after loan disbursement. For more details, please refer to the applicable terms and conditions and the drawdown letter.
- The salary scheme of our representatives (included basic salary and incentive) is based on their performance of various aspects and not only the sales target achieved.

First loan

Eligibility:

1. Holder of Hong Kong permanent identity card aged 18 or above; and
2. Unemployed, laid-off, business ceased or main recurrent income reduced more than 50% for at least 2 consecutive months at the time of application; and
3. Must not be undischarged bankrupts nor subject to any bankruptcy petition or proceedings at the time of loan application; and
4. Maintain valid Hang Seng Bank personal account

First loan example

Loan Amount (HKD)	\$5,000 - \$100,000
Tenor	120 months (Incl. 18-month principal repayment holiday)
Monthly Flat Rate	0.0490%
APR	1%
Monthly Repayment Amount During Interest Only Period (HKD) - Based on Every HKD10,000 Loan Amount	\$4.90
Monthly Repayment Amount After Interest Only Period (HKD) - Based on Every HKD10,000 Loan Amount	\$103.00



Top-up loan

Eligibility:

1. Have applied for a loan under the 100% Personal Loan Guarantee Scheme and successfully drawn down the loan through Hang Seng Bank before; and
2. No overdue payment record for the previous/existing loan under the 100% Personal Loan Guarantee Scheme; and
3. Must not be undischarged bankrupts nor subject to any bankruptcy petition or proceedings at the time of loan application; and
4. Maintain valid Hang Seng Bank personal account

Top-up loan example

Mr. A has been unemployed since July 2021 and has drawn down a loan of HK\$45,000 under the 100% Personal Loan Guarantee Scheme in October 2021. Since Mr. A is still unemployed, he wants to apply for a top-up loan.

1. If the bank assesses based on the supporting documents submitted by Mr. A in his last application, Mr. A can now top up his loan up to HK\$22,500 (Each borrower can draw down a maximum loan amount (i.e. sum of original amount of previous/existing loan and top-up loan amount) of HK\$100,000), calculated as follows:

(Loan amount of previous/existing loan HK\$45,000 ÷ 6 × 9) - Loan amount of previous/existing loan HK\$45,000 = Maximum top-up loan amount HK\$22,500

2. However, Mr. A can now submit new documents to prove his monthly income before unemployment is HK\$12,000, then the maximum loan amount (i.e. sum of original amount of previous/existing loan and top-up loan amount) is calculated as 9 times the average monthly income during employment period, or HK\$100,000 minus the aggregate original loan amount of loan(s) approved for or drawn down under the Scheme, whichever is lower, calculated as follows:

Monthly income HK\$12,000 × 9 = HK\$108,000 (If it exceeds HK\$100,000, it will be calculated as HK\$100,000.)

Maximum loan amount HK\$100,000 - Loan amount of previous/existing loan HK\$45,000 = Maximum top-up loan amount HK\$55,000

Loan Amount of the Previous Loan under the 100% Personal Loan Guarantee Scheme (HKD)	\$45,000
Maximum Top-up Loan Amount	Based on existing supporting documents: \$22,500 Based on new supporting documents: \$55,000
Tenor for Top-up Loan*	120 months (Incl. 18-month principal repayment holiday)
Monthly Flat Rate	0.0490%
APR	1%
Monthly Repayment Amount During Interest Only Period (HKD) - Based on Every HKD10,000 Loan Amount	\$4.90
Monthly Repayment Amount After Interest Only Period (HKD) - Based on Every HKD10,000 Loan Amount	\$103.00

* The tenor and monthly repayment amount of previous/existing loan remain unchanged.

Remarks:

- All Annualised Percentage Rates ("APR") are calculated using the Net Present Value Method in accordance with the Code of Banking Practice. The APRs are reference rate which include the basic interest rate and other fees and charges of a product expressed as an annualised rate (if applicable).
- The monthly repayment amount is rounded up to 1 decimal point. The proportion of loan principal to interest in each monthly instalment amount is calculated according to the Rule of 78.

Application channels:



Scan QR code
for Application Now [OR](#)



Visit Hang Seng Bank Website [OR](#)



Please print, fill in and sign the application form enclosed with copies of the required documents and return to any Hang Seng branches or by mail to P.O. Box 74147 Kowloon Central Post Office Hong Kong

Required Documents (Only applicable to first time loan application and top-up loan application with new supporting document(s))

1. Copy of Hong Kong Permanent Identity Card.
2. The Borrower shall provide proof of the latest residential address in Hong Kong (valid within 3 months from the application) in the Borrower's name, e.g. utility, internet service or phone bill, Government rent or rates demand note, tenancy agreement or rental receipt, any correspondence issued by any Government department (e.g. the Inland Revenue Department), any MPF Scheme or ORSO Scheme service provider, or any public bodies to the Borrower.

The Borrower may provide other documents showing his/her residential address in Hong Kong, such as tax returns issued by the Borrower's former employer, bank statements or statements issued by an insurance company.

If the Borrower can only provide proof of the latest residential address in the name of other person (e.g. family member) living with the Borrower, the Borrower shall provide a declaration in "Supplemental Information and/or Declaration provided by the Borrower" of the loan application form explaining the situation and provide a copy of bank statement issued to the Borrower in such residential address. Address proof is required in all cases.

3. Proofs of previous employment or business and main recurrent income
The following documentary proofs of previous employment or business in Hong Kong and main recurrent income for at least three (3) months during the specified period between January 2020^(###) and February 2022:

^(###) In view of the fact that Borrower who became unemployed, laid-off or whose business ceased (for self-employed business owner) in the first quarter of 2020 may not be able to provide proof of employment or business and main current income for at least three months during the specified period, the Lender may exercise discretion in dealing with such cases by considering the Borrower's proof of employment or business and main current income for at least the three (3) months between July 2019 and February 2022.

- (i) Bank statements or passbook showing the autopay salary record (e.g. credit transaction with description of "salary", "payroll", employer's name) for at least 3 months;
- (ii) Wage slips, wage receipts, or other documents (such as tax return or any official documents, e.g. termination letter, statement of final/severance payment showing the last salary and period of employment to the Borrower, annual statements for 2020 or 2021, or monthly contribution history of the MPF scheme or ORSO scheme) that can be relied on to confirm or deduce the daily or monthly wage in the 3 months (collectively, "wage confirmations"), issued by the current and/or former employer and supported by bank statement(s) or passbook showing record of bank transfer or deposits of cheque(s) or cash. For wage paid by cheques and the relevant wage confirmations are not available, a copy of the cleared cheques supported by proof of employment relationship between the Borrower and the cheque issuer(s);
- (iii) Bank statements or passbook (including statements or passbook(s) of major bank account(s) of the Borrower's sole proprietorship, partnership, or privately owned limited liability company, if appropriate, or free-lancers) showing records of business transactions, and supported by proofs of business activities for any 3 months which generated the main recurrent incomes. Examples of proofs of business activities include sales or service contract(s), invoice(s), or other records or correspondence(s) confirming remunerated jobs or projects of the Borrower;
- (iv) Tax demand note (including tax demand note of the Borrower's sole proprietorship, partnership, privately owned limited liability company, if applicable) for financial year 2019/2020 or 2020/2021 or 2021/2022 with assessment details.

4. Proofs of unemployment, laid-off or business cessation status
Unemployed, laid-off or cessation of business (for self-employed Borrower) for at least two (2) consecutive months at the time of loan application and can produce proof of loss of more than 50% main recurrent income from employment (not applicable to business owner) or loss of main recurrent incomes from business in Hong Kong.

- (i) Bank statements or passbook of the Borrower's main personal bank account(s) (and main business operating bank account(s) for self-employed business owner) for any 2 consecutive months issued within 3 months prior to the submission of loan application showing loss of more than 50% main recurrent income from employment in Hong Kong (not applicable to business owners) or loss of main recurrent income from business in Hong Kong. **Please note:** Unless justified otherwise with proofs, the bank account shall be the same as that used to show the 3 months' income proof mentioned in the loan application form.

- (ii) Applicable to self-employed business owners
Proof of filing of Notice of Cessation of Business to the Business Registration Office or completion of sale of sole proprietorship or partnership, or Form 1(a) or Form 1(c) of the Business Registration Office showing the Borrower ceased the business or ceased to be a sole proprietor or partner, as the case may be. Alternatively, the Borrower may provide (i) the latest statements or passbook of major bank account(s) (for 2 consecutive months issued within 3 months prior to the submission of this loan application) of the sole proprietorship, partnership, or privately owned limited company, as the case may be, showing no active account transactions arising from new business activities; (ii) the relevant Business Registration Certificate of the self-employed business; and (iii) provide a declaration in the loan application form to provide an explanation for those non-business related transactions, if any, and provide supporting documents, where applicable.

For enquiries, please call Service Hotline 2997 3882.

Key Facts Statement (KFS) for Loan under 100% Personal Loan Guarantee Scheme

Hang Seng Bank Limited (“we”, “us” or “our”)

April 2022

<p style="text-align: center;">This product is a term loan.</p> <p style="text-align: center;">This KFS provides you with indicative information about interest, fees and charges of this product but please refer to our offer letter for the final terms of your term loan.</p>		
Loan type	Term loans only	
Eligibility of borrower	<ul style="list-style-type: none"> - Holder of Hong Kong permanent identity card aged 18 or above; and - Unemployed, laid-off, business ceased or main recurrent income reduced more than 50% for at least 2 consecutive months at the time of application; and - Must not be undischarged bankrupts nor subject to any bankruptcy petition or proceedings at the time of loan application and shall maintain valid Hang Seng Personal Account. 	
Maximum eligible loan amount	<p>The maximum amount of loan is the lower of:</p> <ul style="list-style-type: none"> - nine times the average monthly income for any three (3) months from January 2020 to February 2022 or nine times the average monthly assessable income as calculated with reference to the tax demand note for the financial year 2019/2020 or 2020/2021 or 2021/2022; and - HK\$100,000 (i.e. if the Borrower has got approved for or drawn down any loan(s) under the Scheme before, the maximum requested loan amount shall not exceed HK\$100,000 minus the aggregate original loan amount of loan(s) approved for or drawn down by the Borrower under the Scheme.) 	
Repayment	<p>Maximum repayment period is 120 months with a 18-month principal repayment holiday from the drawdown date of the loans.</p> <p>If you do not fulfil the repayment obligations, it may adversely affect your credit records maintained at the credit reference agencies. We will also follow up in accordance with its usual processes.</p>	
Use of loan proceeds by borrowers	No restriction	
Interest Rates and Interest Charges		
Annualised Percentage Rate (APR)	Loan amount (HKD)	\$5,000 - \$100,000
	Tenor	120 months (Incl. 18-month principal repayment holiday)
	Monthly Flat Rate	0.0490%
	APR	1%
	Monthly Repayment Amount During Interest Only Period (HKD) - Based on Every HKD10,000 Loan Amount	\$4.90
	Monthly Repayment Amount After Interest Only Period (HKD) - Based on Every HKD10,000 Loan Amount	\$103.00
Annualised Overdue / Default Interest Rate	Not applicable	
Fees and Charges		
Handling Fee	Not applicable	
Late Payment Fee and Charge	HK\$100 per instalment	
Prepayment / Early Settlement / Redemption Fee	Not applicable	
Returned Cheque / Rejected Autopay Charge	Not applicable	
Interest Rebate	A borrower may receive a full rebate of the interest payments made after the loan and interest are fully repaid by the end of the scheduled repayment period despite any interim delinquencies after the Lender has received relevant interest rebate from HKMC.	

Note: - All Annualised Percentage Rates (“APR”) are calculated using the Net Present Value Method in accordance with the Code of Banking Practice. The above APRs are reference rate which include the basic interest rate and other fees and charges of a product expressed as an annualised rate (if applicable).

- The proportion of loan principal to interest in each monthly instalment amount is calculated according to the Rule of 78.