HSBC

Together we thrive

HSBC STEPS UP SUPPORT FOR HONG KONG BUSINESSES

OVER HKD30 BILLION IMMEDIATE LIQUIDITY RELIEF IN HONG KONG

- **Principal moratorium for taxi and public light bus operators and borrowers of property-secured commercial loans**
- **Cash facility** up to HKD10 million for **trade finance customers**
- **Import trade loan payment extension** for 30 days
- **Handling fee waiver and guarantee fee subsidy** for loans under Government SME Financing Scheme until end of 2020

As the Novel Coronavirus (2019-nCov) has been affecting many sectors in Hong Kong, we have issued new measures to provide immediate and comprehensive support to commercial customers through the difficult times.

We aim to ease cash flow pressure faced by businesses and help them tackle challenges from market uncertainties and supply chain disruptions. The measures will provide immediate liquidity relief of more than HKD30 billion for businesses of all sizes, and across a wide range of sectors in the coming months.

- **Cash flow support for trade finance customers with up to HKD10 million quick cash facility**
  By 30 June 2020, eligible trade finance customers can apply to convert part of their available trade loan facility into an overdraft facility of up to HKD10 million for six months to meet daily operational needs such as employee payroll and rental. No documentary proof is required.

- **Repayment flexibility with extension of import trade loan payment period for 30 days**
  For customers with sound trade finance record, we have pre-approved 30-day extension of import trade loans maturing between 10 February and end of April 2020, without any additional fee or penalty interest. No application is required. Customers can also choose to repay their loans at the original maturity date.

- **Extension of principal moratorium to taxi and public light bus loans and property-secured commercial loans**
  We have been offering a principal repayment moratorium on loans under two Government SME loan schemes since September 2019. To provide relief to more customers, the principal moratorium will now be extended to borrowers of taxi and public light bus loans. By 30 June 2020, eligible customers can apply to defer principal repayment for up to six months.

  Borrowers of property-secured commercial loans can apply to defer principal repayment for six months, which can be renewed for another six-month period, to provide a total extension period of 12 months.

- **Handling fee waiver offer and guarantee fee subsidy for SFGS to be extended to end of December 2020**
  At present, new applicants for loan products under the SME Financing Guarantee Scheme (SFGS), including the 90 per cent guarantee product, are enjoying a handling fee waiver and a subsidy of guarantee fee. This offer period will now be extended to end of December 2020.

Apart from the above immediate relief measures, we will also provide additional tailored solutions to meet other customer needs, including seasonal trade and receivable finance facilities that help businesses through the current supply chain disruption. Customers with such needs are welcome to contact us.