

## **“100% Personal Loan Guarantee Scheme”**

### **Frequently asked questions**

1. When the “100% Personal Loan Guarantee Scheme” end?

The application period of “100% Personal Loan Guarantee Scheme”: Until 30 April 2023.

2. If I submitted the application, how can I provide the required documents?

If you have submitted the application, please submit the documents via BOCHK Mobile App (select "Loan" > "Loan Tools" > "Upload Document") or BOCHK website (select "Loan" > "Personal Loan" > "Loan Tools" > "Online Document Submission").

3. When can I provide the required documents?

If you have submitted the application, please submit the required documents to us **as soon as possible** for our processing and submit your application to HKMC Insurance Limited. If we don't receive the required documents or you cannot provide the required information by 18 May 2023, **your application will be cancelled.**

4. How much loan amount can I apply for?

The maximum loan amount is calculated as below (whichever is lower):

(1) The original loan amount is less than HKD66,000 and existing BOCHK "100% Personal Loan Guarantee Scheme" customer which have updated income and unemployment documents OR

(2) NEW to bank "100% Personal Loan Guarantee Scheme" customer

- Nine times of the average monthly salary of any three months from January 2020 to February 2022 (launch of the scheme) OR nine times of the average monthly taxable income for any three months at the taxable year 2019/2020 or 2020/2021 or 2021/2022, OR
- HKD100,000 (eligible to NEW to bank "100% Personal Loan Guarantee Scheme" customer) OR the amount difference that calculated by HKD100,000 minus the original loan amount (only eligible to BOCHK existing "100% Personal Loan Guarantee Scheme" customer)

(3) Existing BOCHK "100% Personal Loan Guarantee Scheme" customer with original loan amount more than HKD66,000 OR do not have updated income proof(s), proof(s) of income and unemployment is not required

- Nine times of the original loan amount that divide by six OR the amount difference that calculated by HKD100,000 minus the original loan amount (whichever is lower).

5. What is the longest loan tenor?

This scheme provides maximum tenor of 10 year (120 months). You may choose to repay a fixed monthly repayment amount throughout the tenor period, or to enjoy a principal repayment holiday for the first 18 months of the tenor, which means you only pay the interest during the first 18 months, and then repay the principal and interest during the remaining months. The only restriction is that if selecting the principal repayment holiday, the tenor period cannot be selected for 12 months.

6. What documents do I need to submit?

You are required to submit the documents listed below for application:

- (1) Hong Kong Identity Card. You must be Hong Kong permanent resident aged 18 or above.
- (2) Current Residential Address Proof issued within three months, e.g. electricity bills, rates demand notes or any correspondence issued by any Government department (If the permanent residential address is different from the current residential address, please provide additional permanent residential address proof).
- (3) Proof(s) of previous employment/occupation and main recurrent income (for any 3 months (consecutive or non-consecutive)) during the period between January 2020 and February 2022, including but not limited to:
  - (i) Bank statements or passbook showing the autopay salary record or Bank statements or passbook showing the salary record of the relevant months (e.g. credit transaction with description of “salary”, “payroll”, etc.) at least 3 months’ wage receipt entries of the relevant 3 months supported by wage slips or receipts;
  - (ii) Wage slips or receipts issued by the former employer and supported by bank statement or passbook showing cheque or cash deposit. For wage paid by cheque and the relevant wage slips or receipts are not available, a copy of the cleared cheques if there are means to prove the employment relationship with cheque issuer(s);
  - (iii) Bank statements or passbook showing cheque or cash deposits and supported by sales or service contract(s) or invoice(s) or correspondence(s) confirming the relevant job or project;
  - (iv) Annual statements for 2020 or 2021 OR monthly contribution history of the MPF or ORSO scheme;
  - (v) Tax demand note for financial year 2019/2020 or 2020/2021 or 2021/2022 with assessment details;
  - (vi) Tax return or any official documents (e.g. termination letter showing last salary and period of employment) issued by the former employer

in the company's letterhead or with the company chop.

- (4) Proof(s) of unemployment and loss of main recurrent income for at least 2 months, including but not limited to:

Bank statements for 2 consecutive months issued within 3 months prior to the submission of Loan Application showing cessation of income entries in relation to the monthly main recurrent income (Please note: the bank account shall be the same as that used to show the 3 months' income proof unless otherwise justified;

- (i) Applicable to individual self-employer  
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 is no longer a sole proprietor or partner, as the case may be. OR the borrower can provide (i) Bank statements or passbook of Individual, Partnership or Private Limited Liability Company (as the case may be) for 2 consecutive months issued within 3 months prior to loan application showing that there is no new business-related transactions, AND (ii) if there is any new business-related transaction showing at the bank statements or passbook, the borrower must provide declaration in this loan application form to illustrate the related transaction and providing reasonable explanations and supporting documents.

You can submit the documents via BOCHK Mobile App (select "Loan" > "Loan Tools" > "Upload Document") or BOCHK website (select "Loan" > "Personal Loan" > "Loan Tools" > "Online Document Submission").

7. What is the interest rate?

The interest rate is Annualized percentage rate (APR) of 1% per annum. Customer can choose to enjoy a principal repayment holiday for the first 18 months. Customer will receive a rebate of all the interest payments made after the loan and interest are fully repaid (not including the default interest).

8. What is the eligibility of applicants?

- (i) Applicant must be a Hong Kong permanent resident aged 18 or above
- (ii) Unemployed for at least two months
- (iii) Holder of valid BOCHK personal HKD saving or current account
- (iv) If existing "100% Personal Loan Guarantee Scheme" customer re-apply, customer should be existing BOCHK customer or applicant who applied

previous "100% Personal Loan Guarantee Scheme" customer in BOCHK

9. Is this loan provided by BOCHK or the government?

The loan is provided by BOCHK, while the government act as a guarantor to provide 100% guarantee.

10. If I am currently filing or have previously filed for bankruptcy, can I still apply?

The Borrower must not be undischarged bankrupts nor subject to any bankruptcy petition or proceedings at the time of loan application.

11. Can existing "100% Personal Loan Guarantee Scheme" customer re-apply again?

(The application Period of "100% Personal Loan Guarantee Scheme": Until 30 April 2023)

Only existing BOCHK customer who applied previous "100% Personal Loan Guarantee Scheme" in BOCHK will be accepted for reapplication. Applicants must be an existing "100% Personal Loan Guarantee Scheme" customer before the new plan launch. Also, applicants need to be unemployed for at least two months and with no overdue situation. The calculation date of new scheme is subject to the date of applicants submitting the application form.

12. Existing "100% Personal Loan Guarantee Scheme" customers re-apply, is customer required to provide any proof document?

Customer is required to provide HKID and Current Residential Address Proof. If the original loan amount of existing loan exceeds HKD66,000, customer is not required to provide proof(s) of income and unemployment.

13. If I choose Principal Repayment Holiday, can I apply for tenor of 12 months?

The Borrower should choose tenor of 24 months or above.

14. How to repay the loan?

The Borrower must repay the monthly instalment amount through BOCHK HKD saving or current account by the means of direct debit.

15. When will I receive the interest rebate?

The Borrower will receive a rebate of all the interest payments made after the loan and interest are fully repaid (not including the default interest). The Borrower's accounts must be operational and valid until the end of the rebate process. For details, please refer to the announcement of HKMC Insurance Limited and/or The Hong Kong Mortgage Corporation Limited.

16. If there has been payment overdue with default interest incurred during the repayment period, will the borrower still receive the interest rebate?

The Borrower will receive a rebate of all the interest payments made after the loan and interest are fully repaid (not including the default interest). Overdue during the repayment period will not affect the interest rebate.

17. If I settle the loan early, will there be service fee? Can I still receive the interest rebate?

If the Borrower would like to settle 100% PLGS early, early settlement fee is not applicable to the Borrower. The Borrower will receive a rebate of all the interest payments made as long as the loan and interest are fully repaid (not including the default interest). The Borrower's accounts must be operational and valid until the end of the rebate process.

18. How long will the approval process take?

When you have provided all the required documents, HKMC Insurance Limited and/or The Hong Kong Mortgage Corporation Limited will proceed to approval process of your application and provide the approval result.

19. How can I know the approval result?

Our loan ambassador will contact you or provide the approval result via SMS as soon as possible.

20. How long will the loan disbursement take?

Our loan ambassador will contact you to notify the approval result via SMS or contact to confirm the loan details. When applicants have received the SMS notifications or completed the confirmation, the loan will be disbursed at the next business day or before under normal circumstances.

21. If I cannot keep up the repayment due to unexpected issues of my financial conditions, since the guarantor is the government, will there be no debt collection?

In the event of default in payment, BOCHK will proceed with existing collection procedures, while HKMC Insurance Limited and/or The Hong Kong Mortgage Corporation Limited reserve the right to make the final decision.

22. Will my credit score affect the approval result?

This scheme does not require an assessment of applicant's repayment ability. There is no requirement regarding credit score.

23. Will application of this scheme affect my credit score?

To apply for this scheme, you must agree that BOCHK considers the credit report from TransUnion Limited (“TU”) and pass the loan application and personal data to TU. Regarding your credit score, you can enquire at TU’s website.

24. Will the first repayment date of the loan be the date one month after the loan disbursement? Can I change it and will it induce any handling fee or additional interest?

In normal circumstances, the first repayment date is the first business day of the next following calendar month after the drawdown date, and postponed payment is not accepted.

25. If I am applying for BOCHK mortgage now, can I apply for this scheme?

During the application of this scheme, you have to declare if you are applying BOCHK mortgage for our consideration in the loan approval process. If you are applying BOCHK mortgage now, we suggest that you apply for this scheme with us 7 days after you finish all the application procedures of your mortgage application in order to avoid failure to complete the application process within the deadline as set by HKMC Insurance Limited and/or The Hong Kong Mortgage Corporation Limited which might require a resubmission of your application.

26. If I do not have BOCHK account, can I apply?

Applicants must have a valid personal BOCHK account before application.

27. Can I reject to provide proof document or related information?

To ensure that the applicants meet the eligibility of application, applicants must agree to cooperate with BOCHK and / or HKMC Insurance Limited and/or The Hong Kong Mortgage Corporation Limited to provide proof documents and materials. And let BOCHK and / or HKMC Insurance Limited and/or The Hong Kong Mortgage Corporation Limited can choose or consider any sources or to verify the relevant documents and materials in any way.

28. Can re-apply for original loan repayment?

Borrower must agree to proceeds of the Loan will not be used to settle a loan (or part thereof) granted under the Scheme; and In support and for the purpose of applying for an eligible Loan under the Scheme, the Borrower agrees to cooperate with the Bank and/or the HKMCI to provide supporting documents and information, and for the Bank and/or the HKMCI to verify documents and information from any source or in any manner as the Bank and/or the HKMCI may choose or deem appropriate.

29. I am currently running a business but now is not open, can I apply?

Borrower should not carrying on business; and not a borrower or guarantor of any existing loan or credit facility under the HKMCI's SME Financing Guarantee Scheme. A person currently carrying on any business by sole-proprietorship, partnership or privately owned limited company which has suffered at least a 30% decline in sales turnover in any month since February 2020 compared with the monthly average of any preceding quarter from January 2019 to March 2022 may apply for a Loan under the Special 100% Loan Guarantee under the SME Financing Guarantee Scheme.

30. How is interest calculated under the "100% Personal Loan Guarantee Scheme"?

"Reducing Balance Method" will be used for interest calculation of "100% Personal Loan Guarantee Scheme" and allocate the monthly repayment principal and interest.

"Reducing Balance Method"

"Reducing Balance Method" is the calculation of the interest based on the outstanding principal and allocated to the repayment period. The amount of monthly repayment apportioned to interest is the highest at the beginning and gradually decreases across the repayment periods.

Example 1:

Assumed client borrow HKD100,000 with 120 months loan tenor and 18 months principal repayment holiday.

First 18 months:

Monthly interest and Monthly repayment amount =  $\text{HKD}100,000 \times 1\% \times \text{days of the repayment month} / 365$

19th to 119th month:

Monthly repayment amount =  $\text{Loan amount} \times \text{Monthly interest rate} \times [(1 + \text{Monthly interest rate})^{\text{Loan months}} / (1 + \text{Monthly interest rate})^{\text{Loan months} - 1}]$

=  $\text{HKD}100,000 \times (1\%/12) \times [((1+1\%/12)^{102}) / (((1+1\%/12)^{102})-1)]$

= HKD1,023.06

Monthly repayment interest =  $\text{Outstanding balance} \times \text{Days of the repayment month} / 365$

Monthly repayment principal =  $\text{HKD}1,023.06 - \text{Monthly repayment interest}$

120th month:

Monthly repayment interest = Outstanding balance x 1% x Days of the repayment month / 365

Monthly repayment principal = HKD100,000 – Total repayment principal of 19th to 119th month

Monthly repayment amount = Monthly repayment interest + Monthly repayment principal

The allocation of monthly repayment principal and interest is illustrated as below:

Installment	Monthly repayment principal	Monthly repayment interest	Monthly repayment amount	Outstanding balance before repayment	Outstanding balance after repayment
1	\$0.00	\$82.19	\$82.19	\$100,000.00	\$100,000.00
2	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
3	\$0.00	\$82.19	\$82.19	\$100,000.00	\$100,000.00
4	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
5	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
6	\$0.00	\$82.19	\$82.19	\$100,000.00	\$100,000.00
7	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
8	\$0.00	\$82.19	\$82.19	\$100,000.00	\$100,000.00
9	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
10	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
11	\$0.00	\$76.71	\$76.71	\$100,000.00	\$100,000.00
12	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
13	\$0.00	\$82.19	\$82.19	\$100,000.00	\$100,000.00
14	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
15	\$0.00	\$82.19	\$82.19	\$100,000.00	\$100,000.00
16	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
17	\$0.00	\$84.93	\$84.93	\$100,000.00	\$100,000.00
18	\$0.00	\$82.19	\$82.19	\$100,000.00	\$100,000.00
19	\$938.13	\$84.93	\$1,023.06	\$100,000.00	\$99,061.87
20	\$941.64	\$81.42	\$1,023.06	\$99,061.87	\$98,120.23
21	\$939.73	\$83.33	\$1,023.06	\$98,120.23	\$97,180.50
22	\$940.52	\$82.54	\$1,023.06	\$97,180.50	\$96,239.98
23	\$946.60	\$76.46	\$1,023.06	\$96,239.98	\$95,293.38
24	\$942.13	\$80.93	\$1,023.06	\$95,293.38	\$94,351.25
25	\$945.51	\$77.55	\$1,023.06	\$94,351.25	\$93,405.74
26	\$943.73	\$79.33	\$1,023.06	\$93,405.74	\$92,462.01
27	\$947.06	\$76.00	\$1,023.06	\$92,462.01	\$91,514.95
28	\$945.33	\$77.73	\$1,023.06	\$91,514.95	\$90,569.62
29	\$946.14	\$76.92	\$1,023.06	\$90,569.62	\$89,623.48
30	\$949.40	\$73.66	\$1,023.06	\$89,623.48	\$88,674.08
31	\$947.75	\$75.31	\$1,023.06	\$88,674.08	\$87,726.33
32	\$950.96	\$72.10	\$1,023.06	\$87,726.33	\$86,775.37



33	\$949.36	\$73.70	\$1,023.06	\$86,775.37	\$85,826.01
34	\$950.17	\$72.89	\$1,023.06	\$85,826.01	\$84,875.84
35	\$957.95	\$65.11	\$1,023.06	\$84,875.84	\$83,917.89
36	\$951.79	\$71.27	\$1,023.06	\$83,917.89	\$82,966.10
37	\$954.87	\$68.19	\$1,023.06	\$82,966.10	\$82,011.23
38	\$953.41	\$69.65	\$1,023.06	\$82,011.23	\$81,057.82
39	\$956.44	\$66.62	\$1,023.06	\$81,057.82	\$80,101.38
40	\$955.03	\$68.03	\$1,023.06	\$80,101.38	\$79,146.35
41	\$955.84	\$67.22	\$1,023.06	\$79,146.35	\$78,190.51
42	\$958.79	\$64.27	\$1,023.06	\$78,190.51	\$77,231.72
43	\$957.47	\$65.59	\$1,023.06	\$77,231.72	\$76,274.25
44	\$960.37	\$62.69	\$1,023.06	\$76,274.25	\$75,313.88
45	\$959.09	\$63.97	\$1,023.06	\$75,313.88	\$74,354.79
46	\$959.91	\$63.15	\$1,023.06	\$74,354.79	\$73,394.88
47	\$966.76	\$56.30	\$1,023.06	\$73,394.88	\$72,428.12
48	\$961.55	\$61.51	\$1,023.06	\$72,428.12	\$71,466.57
49	\$964.32	\$58.74	\$1,023.06	\$71,466.57	\$70,502.25
50	\$963.18	\$59.88	\$1,023.06	\$70,502.25	\$69,539.07
51	\$965.90	\$57.16	\$1,023.06	\$69,539.07	\$68,573.17
52	\$964.82	\$58.24	\$1,023.06	\$68,573.17	\$67,608.35
53	\$965.64	\$57.42	\$1,023.06	\$67,608.35	\$66,642.71
54	\$968.29	\$54.77	\$1,023.06	\$66,642.71	\$65,674.42
55	\$967.28	\$55.78	\$1,023.06	\$65,674.42	\$64,707.14
56	\$969.88	\$53.18	\$1,023.06	\$64,707.14	\$63,737.26
57	\$968.93	\$54.13	\$1,023.06	\$63,737.26	\$62,768.33
58	\$969.75	\$53.31	\$1,023.06	\$62,768.33	\$61,798.58
59	\$975.65	\$47.41	\$1,023.06	\$61,798.58	\$60,822.93
60	\$971.40	\$51.66	\$1,023.06	\$60,822.93	\$59,851.53
61	\$973.87	\$49.19	\$1,023.06	\$59,851.53	\$58,877.66
62	\$973.05	\$50.01	\$1,023.06	\$58,877.66	\$57,904.61
63	\$975.47	\$47.59	\$1,023.06	\$57,904.61	\$56,929.14
64	\$974.71	\$48.35	\$1,023.06	\$56,929.14	\$55,954.43
65	\$975.54	\$47.52	\$1,023.06	\$55,954.43	\$54,978.89
66	\$977.87	\$45.19	\$1,023.06	\$54,978.89	\$54,001.02
67	\$977.20	\$45.86	\$1,023.06	\$54,001.02	\$53,023.82
68	\$979.48	\$43.58	\$1,023.06	\$53,023.82	\$52,044.34
69	\$978.86	\$44.20	\$1,023.06	\$52,044.34	\$51,065.48
70	\$979.69	\$43.37	\$1,023.06	\$51,065.48	\$50,085.79
71	\$983.27	\$39.79	\$1,023.06	\$50,085.79	\$49,102.52
72	\$981.36	\$41.70	\$1,023.06	\$49,102.52	\$48,121.16
73	\$983.51	\$39.55	\$1,023.06	\$48,121.16	\$47,137.65
74	\$983.03	\$40.03	\$1,023.06	\$47,137.65	\$46,154.62
75	\$985.12	\$37.94	\$1,023.06	\$46,154.62	\$45,169.50
76	\$984.70	\$38.36	\$1,023.06	\$45,169.50	\$44,184.80

77	\$985.53	\$37.53	\$1,023.06	\$44,184.80	\$43,199.27
78	\$987.55	\$35.51	\$1,023.06	\$43,199.27	\$42,211.72
79	\$987.21	\$35.85	\$1,023.06	\$42,211.72	\$41,224.51
80	\$989.18	\$33.88	\$1,023.06	\$41,224.51	\$40,235.33
81	\$988.89	\$34.17	\$1,023.06	\$40,235.33	\$39,246.44
82	\$989.73	\$33.33	\$1,023.06	\$39,246.44	\$38,256.71
83	\$993.71	\$29.35	\$1,023.06	\$38,256.71	\$37,263.00
84	\$991.41	\$31.65	\$1,023.06	\$37,263.00	\$36,271.59
85	\$993.25	\$29.81	\$1,023.06	\$36,271.59	\$35,278.34
86	\$993.10	\$29.96	\$1,023.06	\$35,278.34	\$34,285.24
87	\$994.88	\$28.18	\$1,023.06	\$34,285.24	\$33,290.36
88	\$994.79	\$28.27	\$1,023.06	\$33,290.36	\$32,295.57
89	\$995.63	\$27.43	\$1,023.06	\$32,295.57	\$31,299.94
90	\$997.33	\$25.73	\$1,023.06	\$31,299.94	\$30,302.61
91	\$997.32	\$25.74	\$1,023.06	\$30,302.61	\$29,305.29
92	\$998.97	\$24.09	\$1,023.06	\$29,305.29	\$28,306.32
93	\$999.02	\$24.04	\$1,023.06	\$28,306.32	\$27,307.30
94	\$999.87	\$23.19	\$1,023.06	\$27,307.30	\$26,307.43
95	\$1,002.88	\$20.18	\$1,023.06	\$26,307.43	\$25,304.55
96	\$1,001.57	\$21.49	\$1,023.06	\$25,304.55	\$24,302.98
97	\$1,003.08	\$19.98	\$1,023.06	\$24,302.98	\$23,299.90
98	\$1,003.27	\$19.79	\$1,023.06	\$23,299.90	\$22,296.63
99e	\$1,004.73	\$18.33	\$1,023.06	\$22,296.63	\$21,291.90
100	\$1,004.98	\$18.08	\$1,023.06	\$21,291.90	\$20,286.92
101	\$1,005.83	\$17.23	\$1,023.06	\$20,286.92	\$19,281.09
102	\$1,007.21	\$15.85	\$1,023.06	\$19,281.09	\$18,273.88
103	\$1,007.54	\$15.52	\$1,023.06	\$18,273.88	\$17,266.34
104	\$1,008.87	\$14.19	\$1,023.06	\$17,266.34	\$16,257.47
105	\$1,009.25	\$13.81	\$1,023.06	\$16,257.47	\$15,248.22
106	\$1,010.11	\$12.95	\$1,023.06	\$15,248.22	\$14,238.11
107	\$1,012.14	\$10.92	\$1,023.06	\$14,238.11	\$13,225.97
108	\$1,011.83	\$11.23	\$1,023.06	\$13,225.97	\$12,214.14
109	\$1,013.02	\$10.04	\$1,023.06	\$12,214.14	\$11,201.12
110	\$1,013.55	\$9.51	\$1,023.06	\$11,201.12	\$10,187.57
111	\$1,014.69	\$8.37	\$1,023.06	\$10,187.57	\$9,172.88
112	\$1,015.27	\$7.79	\$1,023.06	\$9,172.88	\$8,157.61
113	\$1,016.13	\$6.93	\$1,023.06	\$8,157.61	\$7,141.48
114	\$1,017.19	\$5.87	\$1,023.06	\$7,141.48	\$6,124.29
115	\$1,017.86	\$5.20	\$1,023.06	\$6,124.29	\$5,106.43
116	\$1,018.86	\$4.20	\$1,023.06	\$5,106.43	\$4,087.57
117	\$1,019.59	\$3.47	\$1,023.06	\$4,087.57	\$3,067.98
118	\$1,020.45	\$2.61	\$1,023.06	\$3,067.98	\$2,047.53
119	\$1,021.43	\$1.63	\$1,023.06	\$2,047.53	\$1,026.10
120	\$1,026.10	\$0.87	\$1,026.97	\$1,026.10	\$0.00

Example 2:

Assumed client borrow HKD100,000 with 120 months loan tenor and no principal repayment holiday.

Monthly repayment amount = Loan amount x Monthly interest rate x [(1 + Monthly interest rate)<sup>Loan months</sup> / (1 + Monthly interest rate)<sup>Loan months</sup> - 1]

= HKD100,000 x (1%/12) x [ ((1+1%/12)<sup>120</sup>) / (((1+1%/12)<sup>120</sup>)-1) ]

= HKD876.04

Monthly repayment interest = Outstanding balance x Days of the repayment month / 365

Monthly repayment principal = HKD876.04 - Monthly repayment interest

120th month:

Monthly repayment interest = Outstanding balance x 1% x Days of the repayment month / 365

Monthly repayment principal = HKD100,000 – Total repayment principal of 1st to 119th month

Monthly repayment amount = Monthly repayment interest + Monthly repayment principal

The allocation of monthly repayment principal and interest is illustrated as below:

Installment	Monthly repayment principal	Monthly repayment interest	Monthly repayment amount	Outstanding balance before repayment	Outstanding balance after repayment
1	\$793.85	\$82.19	\$876.04	\$100,000.00	\$99,206.15
2	\$791.78	\$84.26	\$876.04	\$99,206.15	\$98,414.37
3	\$795.15	\$80.89	\$876.04	\$98,414.37	\$97,619.22
4	\$793.13	\$82.91	\$876.04	\$97,619.22	\$96,826.09
5	\$793.80	\$82.24	\$876.04	\$96,826.09	\$96,032.29
6	\$797.11	\$78.93	\$876.04	\$96,032.29	\$95,235.18
7	\$795.16	\$80.88	\$876.04	\$95,235.18	\$94,440.02
8	\$798.42	\$77.62	\$876.04	\$94,440.02	\$93,641.60
9	\$796.51	\$79.53	\$876.04	\$93,641.60	\$92,845.09
10	\$797.19	\$78.85	\$876.04	\$92,845.09	\$92,047.90
11	\$805.43	\$70.61	\$876.04	\$92,047.90	\$91,242.47
12	\$798.55	\$77.49	\$876.04	\$91,242.47	\$90,443.92

13	\$801.70	\$74.34	\$876.04	\$90,443.92	\$89,642.22
14	\$799.91	\$76.13	\$876.04	\$89,642.22	\$88,842.31
15	\$803.02	\$73.02	\$876.04	\$88,842.31	\$88,039.29
16	\$801.27	\$74.77	\$876.04	\$88,039.29	\$87,238.02
17	\$801.95	\$74.09	\$876.04	\$87,238.02	\$86,436.07
18	\$805.00	\$71.04	\$876.04	\$86,436.07	\$85,631.07
19	\$803.31	\$72.73	\$876.04	\$85,631.07	\$84,827.76
20	\$806.32	\$69.72	\$876.04	\$84,827.76	\$84,021.44
21	\$804.68	\$71.36	\$876.04	\$84,021.44	\$83,216.76
22	\$805.36	\$70.68	\$876.04	\$83,216.76	\$82,411.40
23	\$810.56	\$65.48	\$876.04	\$82,411.40	\$81,600.84
24	\$806.74	\$69.30	\$876.04	\$81,600.84	\$80,794.10
25	\$809.63	\$66.41	\$876.04	\$80,794.10	\$79,984.47
26	\$808.11	\$67.93	\$876.04	\$79,984.47	\$79,176.36
27	\$810.96	\$65.08	\$876.04	\$79,176.36	\$78,365.40
28	\$809.48	\$66.56	\$876.04	\$78,365.40	\$77,555.92
29	\$810.17	\$65.87	\$876.04	\$77,555.92	\$76,745.75
30	\$812.96	\$63.08	\$876.04	\$76,745.75	\$75,932.79
31	\$811.55	\$64.49	\$876.04	\$75,932.79	\$75,121.24
32	\$814.30	\$61.74	\$876.04	\$75,121.24	\$74,306.94
33	\$812.93	\$63.11	\$876.04	\$74,306.94	\$73,494.01
34	\$813.62	\$62.42	\$876.04	\$73,494.01	\$72,680.39
35	\$820.29	\$55.75	\$876.04	\$72,680.39	\$71,860.10
36	\$815.01	\$61.03	\$876.04	\$71,860.10	\$71,045.09
37	\$817.65	\$58.39	\$876.04	\$71,045.09	\$70,227.44
38	\$816.39	\$59.65	\$876.04	\$70,227.44	\$69,411.05
39	\$818.99	\$57.05	\$876.04	\$69,411.05	\$68,592.06
40	\$817.78	\$58.26	\$876.04	\$68,592.06	\$67,774.28
41	\$818.48	\$57.56	\$876.04	\$67,774.28	\$66,955.80
42	\$821.01	\$55.03	\$876.04	\$66,955.80	\$66,134.79
43	\$819.87	\$56.17	\$876.04	\$66,134.79	\$65,314.92
44	\$822.36	\$53.68	\$876.04	\$65,314.92	\$64,492.56
45	\$821.27	\$54.77	\$876.04	\$64,492.56	\$63,671.29
46	\$821.96	\$54.08	\$876.04	\$63,671.29	\$62,849.33
47	\$827.83	\$48.21	\$876.04	\$62,849.33	\$62,021.50
48	\$823.36	\$52.68	\$876.04	\$62,021.50	\$61,198.14
49	\$825.74	\$50.30	\$876.04	\$61,198.14	\$60,372.40
50	\$824.76	\$51.28	\$876.04	\$60,372.40	\$59,547.64
51	\$827.10	\$48.94	\$876.04	\$59,547.64	\$58,720.54
52	\$826.17	\$49.87	\$876.04	\$58,720.54	\$57,894.37
53	\$826.87	\$49.17	\$876.04	\$57,894.37	\$57,067.50
54	\$829.14	\$46.90	\$876.04	\$57,067.50	\$56,238.36
55	\$828.28	\$47.76	\$876.04	\$56,238.36	\$55,410.08
56	\$830.50	\$45.54	\$876.04	\$55,410.08	\$54,579.58

57	\$829.68	\$46.36	\$876.04	\$54,579.58	\$53,749.90
58	\$830.39	\$45.65	\$876.04	\$53,749.90	\$52,919.51
59	\$835.44	\$40.60	\$876.04	\$52,919.51	\$52,084.07
60	\$831.80	\$44.24	\$876.04	\$52,084.07	\$51,252.27
61	\$833.91	\$42.13	\$876.04	\$51,252.27	\$50,418.36
62	\$833.22	\$42.82	\$876.04	\$50,418.36	\$49,585.14
63	\$835.29	\$40.75	\$876.04	\$49,585.14	\$48,749.85
64	\$834.64	\$41.40	\$876.04	\$48,749.85	\$47,915.21
65	\$835.34	\$40.70	\$876.04	\$47,915.21	\$47,079.87
66	\$837.34	\$38.70	\$876.04	\$47,079.87	\$46,242.53
67	\$836.77	\$39.27	\$876.04	\$46,242.53	\$45,405.76
68	\$838.72	\$37.32	\$876.04	\$45,405.76	\$44,567.04
69	\$838.19	\$37.85	\$876.04	\$44,567.04	\$43,728.85
70	\$838.90	\$37.14	\$876.04	\$43,728.85	\$42,889.95
71	\$841.96	\$34.08	\$876.04	\$42,889.95	\$42,047.99
72	\$840.33	\$35.71	\$876.04	\$42,047.99	\$41,207.66
73	\$842.17	\$33.87	\$876.04	\$41,207.66	\$40,365.49
74	\$841.76	\$34.28	\$876.04	\$40,365.49	\$39,523.73
75	\$843.55	\$32.49	\$876.04	\$39,523.73	\$38,680.18
76	\$843.19	\$32.85	\$876.04	\$38,680.18	\$37,836.99
77	\$843.90	\$32.14	\$876.04	\$37,836.99	\$36,993.09
78	\$845.63	\$30.41	\$876.04	\$36,993.09	\$36,147.46
79	\$845.34	\$30.70	\$876.04	\$36,147.46	\$35,302.12
80	\$847.02	\$29.02	\$876.04	\$35,302.12	\$34,455.10
81	\$846.78	\$29.26	\$876.04	\$34,455.10	\$33,608.32
82	\$847.50	\$28.54	\$876.04	\$33,608.32	\$32,760.82
83	\$850.91	\$25.13	\$876.04	\$32,760.82	\$31,909.91
84	\$848.94	\$27.10	\$876.04	\$31,909.91	\$31,060.97
85	\$850.51	\$25.53	\$876.04	\$31,060.97	\$30,210.46
86	\$850.38	\$25.66	\$876.04	\$30,210.46	\$29,360.08
87	\$851.91	\$24.13	\$876.04	\$29,360.08	\$28,508.17
88	\$851.83	\$24.21	\$876.04	\$28,508.17	\$27,656.34
89	\$852.55	\$23.49	\$876.04	\$27,656.34	\$26,803.79
90	\$854.01	\$22.03	\$876.04	\$26,803.79	\$25,949.78
91	\$854.00	\$22.04	\$876.04	\$25,949.78	\$25,095.78
92	\$855.41	\$20.63	\$876.04	\$25,095.78	\$24,240.37
93	\$855.45	\$20.59	\$876.04	\$24,240.37	\$23,384.92
94	\$856.18	\$19.86	\$876.04	\$23,384.92	\$22,528.74
95	\$858.76	\$17.28	\$876.04	\$22,528.74	\$21,669.98
96	\$857.64	\$18.40	\$876.04	\$21,669.98	\$20,812.34
97	\$858.93	\$17.11	\$876.04	\$20,812.34	\$19,953.41
98	\$859.09	\$16.95	\$876.04	\$19,953.41	\$19,094.32
99	\$860.35	\$15.69	\$876.04	\$19,094.32	\$18,233.97
100	\$860.55	\$15.49	\$876.04	\$18,233.97	\$17,373.42

101	\$861.28	\$14.76	\$876.04	\$17,373.42	\$16,512.14
102	\$862.47	\$13.57	\$876.04	\$16,512.14	\$15,649.67
103	\$862.75	\$13.29	\$876.04	\$15,649.67	\$14,786.92
104	\$863.89	\$12.15	\$876.04	\$14,786.92	\$13,923.03
105	\$864.21	\$11.83	\$876.04	\$13,923.03	\$13,058.82
106	\$864.95	\$11.09	\$876.04	\$13,058.82	\$12,193.87
107	\$866.69	\$9.35	\$876.04	\$12,193.87	\$11,327.18
108	\$866.42	\$9.62	\$876.04	\$11,327.18	\$10,460.76
109	\$867.44	\$8.60	\$876.04	\$10,460.76	\$9,593.32
110	\$867.89	\$8.15	\$876.04	\$9,593.32	\$8,725.43
111	\$868.87	\$7.17	\$876.04	\$8,725.43	\$7,856.56
112	\$869.37	\$6.67	\$876.04	\$7,856.56	\$6,987.19
113	\$870.11	\$5.93	\$876.04	\$6,987.19	\$6,117.08
114	\$871.01	\$5.03	\$876.04	\$6,117.08	\$5,246.07
115	\$871.58	\$4.46	\$876.04	\$5,246.07	\$4,374.49
116	\$872.44	\$3.60	\$876.04	\$4,374.49	\$3,502.05
117	\$873.07	\$2.97	\$876.04	\$3,502.05	\$2,628.98
118	\$873.81	\$2.23	\$876.04	\$2,628.98	\$1,755.17
119	\$874.65	\$1.39	\$876.04	\$1,755.17	\$880.52
120	\$880.52	\$0.75	\$881.27	\$880.52	\$0.00

If you choose to enjoy a principal repayment holiday for the first 18 months of the loan tenor, which means you don't have to repay the principal in the first 18 months. After the first 18 months, the bank will calculate and charge the interest according to the loan outstanding balance and residual installments of that period. The total repayment interest will be **higher** than not choose to enjoy a principal repayment holiday for the first 18 months of the loan tenor.

The examples are for explanation and reference only. You can refer to the loan advice for the allocation of interest and principal of the whole period after the loan drawdown.