

## **20120222 Hong Kong Monetary Authority: Microfinance Pilot Scheme**

### **Source: Hong Kong Monetary Authority**

The Hong Kong Mortgage Corporation Limited (HKMC) today (Friday) announced that it has obtained approval from the Board to launch a microfinance pilot scheme with a trial period of three years in mid-2012. The scheme aims to assist people who may wish to start their own business or receive training for skill upgrading or certification but cannot do so due to a lack of financial means or difficulties in obtaining loans from traditional finance sources. The key features of the pilot scheme are set out in [Annex](#).

The Executive Director of the HKMC and the Deputy Chief Executive of the Hong Kong Monetary Authority, Mr Peter Pang said, "The HKMC is in close discussions with different stakeholders on the details of the pilot scheme. A few banks and voluntary agencies have expressed their interest in taking part. We are preparing to launch the microfinance pilot scheme in mid-2012."

**NovaRes Team**