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FOR IMMEDIATE RELEASE
Press Release

HKECIC Further Extends Supportive Measures to end-December 2022

The Hong Kong Export Credit Insurance Corporation (HKECIC) today announces further extension of the “100% Credit Limit Top-Up Scheme” and the special supportive measures launched in response to the China-US trade conflict and the pandemic. The validity period of the measures will be extended for six months to 31 December 2022 to support Hong Kong exporters to continue exploring new business opportunities amid the current complex global trading environment and the lingering pandemic, as well as to alleviate trade risk and reduce operating cost for the trade.

HKECIC launched the “100% Credit Limit Top-Up Scheme” (“the Scheme”) in June 2020 to support the export sector in the face of credit risks and to seize business opportunities. Under the Scheme, HKECIC increases the credit limit of each buyer by 100%, or up to the amount applied for by the policyholders, whichever is smaller, subject to a cap of HK\$100 million. The Scheme covers all HKECIC’s insured markets and no separate application from the policyholders is required. As at end-May 2022, over 13,500 credit limits have been uplifted under the Scheme, benefitting more than 1,800 exporters and providing protection for a cumulative amount of about HK\$23 billion of shipments.

Since June 2018, in response to the China-US trade conflict and the outbreak of the COVID-19 pandemic, HKECIC has rolled out a series of special supportive measures to assist exporters in exploring export trade markets with confidence. These measures include waiver of annual policy fee, across-the-board payment term to 120 days, additional free credit check facility, etc. As at end-May 2022, the relevant measures have uplifted over 9,000 credit limits, amounting to HK\$1.34 billion of additional credit limits. Furthermore, more than 2,600 policyholders have benefitted from the measures, with additional discounts totalling HK\$11 million.

In addition, HKECIC launched in last December the upgraded online self-service credit insurance platform, EC-Reach 2.0, which provides online application for “Small Business Policy” and “Self-Underwritten Policy” (SUP). SUP policyholders will be able to set discretionary credit limits up to HK\$0.8 million. Approval for credit limit applications of up to HK\$1 million can also be completed within a day for applications with sufficient buyer information.

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ISO 27001 : 2013
Certificate No.: HK21/00186
Scope: The Information Security
Management System supports
the operation of the Computer
Room of the HKECIC



ISO 9001 : 2015
Certificate No.: CC 761

To facilitate small and medium enterprises in securing export financing in the market, HKECIC also launched the “Export Credit Guarantee Programme” on a pilot basis for 12 months in end-March, providing guarantee up to 70% of the export financing of the policyholders at a maximum guarantee limit of HK\$50 million.

For details, please call hotline 2732 9933 or visit www.hkecic.com.

HKECIC was established in 1966 under the Hong Kong Export Credit Insurance Corporation Ordinance (Chapter 1115). Through the provision of export credit insurance services, HKECIC protects Hong Kong exporters who trade on credit terms with overseas buyers against non-payment risks and helps them conduct export business in a prudent manner. The HKSAR Government provides a guarantee of \$55 billion for HKECIC’s contingent liability.

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