



REVERSE MORTGAGE PROGRAMME COUNSELLING PROTOCOL

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Chapter 1 – Introduction

This Counselling Protocol (**Protocol**) describes the objectives and rationale of counselling in a reverse mortgage transaction and provides a step-by-step guide to solicitors who wish to provide counselling service.

Overview of the reverse mortgage programme

- 1.1 The reverse mortgage programme (**Programme**) is operated by HKMC Insurance Limited (**HKMCI**), a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited (**HKMC**) in conjunction with a number of lenders pursuant to the Master Reverse Mortgage Insurance Policy (**MRMIP**). Reverse mortgage loans granted by these participating lenders must satisfy the relevant eligibility criteria and must be originated in accordance with the requirements set out in the Operational Manual relating to the Programme. Such reverse mortgage loans are insured under the MRMIP against the risk that the total amount outstanding under a reverse mortgage loan exceeds the amount of the proceeds from the underlying security.
- 1.2 Generally speaking, under a reverse mortgage loan, an amount will be lent by the lender to the borrower typically on a monthly basis (**monthly payouts**) either over a fixed term (10, 15 or 20 years) or for the entire life of the borrower (**payment term**). During the payment term, the borrower may also apply to the lender for a “lump-sum payout” under limited circumstances. Unlike the loan balance of a conventional mortgage which will be reduced upon each monthly repayment, the loan balance of a reverse mortgage loan grows larger over time. Such loan balance increases with each monthly payout made to the borrower, together with compound interest and other charges accrue each month on the total amount outstanding as well as reimbursement for certain amounts payable by the lender to the HKMCI under the MRMIP.
- 1.3 The total amount outstanding under a reverse mortgage loan only becomes due and payable upon the death of the borrower or the occurrence of other Maturity Events. The lender is entitled to enforce the mortgage to repay the total amount owing by the borrower to the lender under the reverse mortgage loan in full. While any surplus proceeds will be returned to the mortgagor (or, if applicable his estate), the lender, in general, cannot require the borrower or the mortgagor or their estate to repay any shortfall, but will seek to recover such shortfall from the HKMCI under the MRMIP.
- 1.4 As a prerequisite for entering into a reverse mortgage, a borrower must have undergone the counselling process conducted by eligible counsellors. The purpose of counselling is to assist the borrower to understand the general features and the legal ramifications of a reverse mortgage so as to minimise potential dispute in the future.

About this Protocol

- 1.5 Solicitors providing counselling service under a reverse mortgage must adhere to the procedures and standards set out in this Protocol.
- 1.6 This Protocol is prepared by the HKMCI to assist the counsellor in providing counselling service. The HKMCI does not accept any liability from any person for the content of this Protocol or the use thereof.

Chapter 2 –Application Process

This Chapter provides an overview of the application process for a reverse mortgage and describes how counselling fits into the overall process.

Overview

- 2.1 Any individual interested in obtaining a reverse mortgage (**intending borrower**) should first approach a participating lender for pre-application service. During this stage, the lender will provide the intending borrower with the **Information Pack** which contains general information about a reverse mortgage such as payment options, mortgage interests and other expenses (such as insurance premiums), key eligibility criteria, a brief description of the legal implications, and an outline of the application procedure, including a section on counselling. The general features of a reverse mortgage and the relevant eligibility criteria will be explained to the intending borrower.
- 2.2 If the intending borrower wishes to proceed further, a preliminary assessment on the eligibility criteria relating to the intending borrower and the property(ies) will be conducted. If the relevant eligibility criteria are fulfilled, an **Information Sheet** (the form of which is set out in Appendix 1 for reference, which may be subject to change from time to time without further notice) will be issued to the intending borrower by the lender, together with the **Indicative Loan Schedule** (the form of which is set out in Appendix 2 for reference, which may be subject to change from time to time without further notice) showing, *inter alia*, an estimate of the monthly payout level which the intending borrower may be able to borrow based on a preliminary valuation of property(ies) for the reverse mortgage loan.
- 2.3 Prior to the actual counselling session, the counsellor must check if the intending borrower has received the Information Pack, and that the Information Sheet and Indicative Loan Schedule have been issued. The counsellor must conduct a meeting (**counselling session**) with the intending borrower in accordance with the procedures set out in this Protocol. After conducting the counselling session, the counsellor may, if considered appropriate, issue a **Counselling Certificate** (the form of which is set out in Appendix 4 for reference) to the intending borrower confirming the successful completion of the counselling session. The procedures for conducting the counselling session and issuing the Counselling Certificate are more particularly described in Chapters 4 to 6.
- 2.4 If the intending borrower proceeds with the application for a reverse mortgage, the intending borrower will have to pass the Counselling Certificate to the lender selected by him for the reverse mortgage transaction (and in turn to the solicitors acting for the lender).

- 2.5 The counsellor is required to keep a complete record of the counselling service provided to the intending borrower from acceptance of instructions until the completion of the counselling service. The counsellor must also attend to the other operational matters such as file-keeping which are more particularly described in Chapter 7.

Dealing with application involving mentally incapacitated persons

- 2.6 It is possible that the application for a reverse mortgage loan is lodged by person(s) acting for and on behalf of a mentally incapacitated person (**MIP**), either by virtue of an Enduring Power of Attorney (**EPA**) executed by the MIP in accordance with the Enduring Powers of Attorney Ordinance (Cap. 501), or pursuant to an order granted by the Court (**Court Order**) in relation to the MIP under Part II of the Mental Health Ordinance (Cap. 136).
- 2.7 The counsellor should provide the counselling service to such person(s) (either as “attorney” (for EPA) or “committee of the estate” (for Court Order) in accordance with this Protocol in the same way as if the counsellor were dealing with the intending borrower, but with such modifications as the counsellor may consider necessary and appropriate in the circumstances.
- 2.8 Before proceeding with the attorney or the committee of the estate, the counsellor should take the following steps:
- check if the relevant instrument appears to be in order – for example, in relation to EPA, the counsellor should check whether it bears all the necessary signatures and, if it is expressed to commence after the donor has become mentally incapable, ascertain with the attorney whether it has been registered with the Registrar of the High Court and obtain documentary proof
 - keep a certified true copy of the relevant instrument for record – the counsellor should either obtain a certified true copy thereof from the attorney or the committee of the estate, or make a certified true copy after inspecting the original and, in relation to EPA which has been registered, obtain a copy of the evidence of registration
 - determine the extent of the authority of the attorney or the committee of the estate – the counsellor should read the relevant instrument and satisfy himself that the attorney or the committee of the estate is authorised to apply for a reverse mortgage loan secured by the relevant property(ies) for and on behalf of the MIP, and whether there is any limitation or restrictions on such authority

- determine the number of attorney or person appointed as the committee of the estate and, if there are 2 or more such attorneys or persons, ascertain whether they can act “jointly” or “jointly and severally”
- do such other things as the counsellor may in the particular circumstances consider necessary and appropriate to verify the identity of the persons purporting to act for the MIP and the authority of such persons under the relevant instrument

2.9 To reflect the fact that the counselling service has been provided to the attorney or the committee of the estate acting for and on behalf of an MIP who is the intending borrower, the signature clause for the relevant “Intending Borrower” under the Counselling Questionnaire or Certificate may be amended to read as follows:

“Signed by [*name of attorney / person appointed as committee of the estate*] (HKID Card no.: [*insert*]) as the [*lawful attorney / committee of the estate*] of [*Intending Borrower (1)*] pursuant to [*an Enduring Power of Attorney / a Court Order under Part II of the Mental Health Ordinance*] dated [*insert date*].”

Chapter 3 – Eligibility and Role of Counsellor

This Chapter sets out the eligibility requirements for the counsellor, as well as the role of and the standard of service expected from, the counsellor.

Eligibility requirements of the counsellor

- 3.1 Only solicitors may provide counselling service as required by the Programme. Such solicitors must:
- (a) be the holder of a valid Practising Certificate issued by The Law Society of Hong Kong in accordance with section 6 of the Legal Practitioners Ordinance (Cap.159);
 - (b) be in private practice with a solicitors' firm with cover under the Professional Indemnity Scheme;
 - (c) have a minimum of 5 years' cumulative experience in private practice in Hong Kong;
 - (d) attend the training course in relation to the Programme organised jointly by The Law Society of Hong Kong / Hong Kong Academy of Law and the HKMC or the HKMCI; and
 - (e) be on the list of counsellors maintained by The Law Society of Hong Kong.
- 3.2 Solicitors who satisfy the eligibility requirements set out in paragraph 3.1 (a) to (d) above may apply to The Law Society of Hong Kong for inclusion of their names in the list of counsellors within 6 months from the date of the relevant training course. In the application, the solicitor must undertake to comply with this Protocol as amended and updated from time to time. Late application will not be entertained. The list of counsellors will be published in the website of The Law Society of Hong Kong for information by the public.
- 3.3 In addition to the above requirements, the counsellor must not accept instruction from the intending borrower if he finds himself in a conflict situation as mentioned in The Hong Kong Solicitors' Guide to Professional Conduct, Volume 1 or where he is not able to provide independent and unbiased advice to the intending borrower.

Role of the counsellor and the status of the Counselling Certificate

- 3.4 A counselling framework has been developed for counsellors to provide counselling service to the intending borrower prior to the actual reverse mortgage transaction. The role of the counsellor is limited to explaining to the

intending borrower the general features and the legal ramifications of a reverse mortgage in accordance with the Counselling Questionnaire (the form of which is set out in Appendix 3 for reference). The Counselling Certificate which the counsellor may issue to the intending borrower may be used as evidence of the intending borrower having gone through the due process of counselling. Under no circumstances should the Counselling Certificate be treated as the counsellor's guarantee on the enforceability of the relevant reverse mortgage transaction which the intending borrower may subsequently enter into with a lender. As such, the counselling service provided by the counsellor should not be treated as a mechanism for shifting the lender's risks associated with the intending borrower's understanding of the relevant reverse mortgage transaction to the counsellor.

- 3.5 The counsellor only acts for the intending borrower in providing counselling service and does not represent the HKMCI or any lender. The counsellor therefore owes a duty of care to the intending borrower in providing the counselling service. To ensure the independence and impartiality of the counsellor, after the counsellor has issued a Counselling Certificate, the counsellor and any other solicitor in his firm must not act for the lender in the particular reverse mortgage transaction which may subsequently ensue and in connection with which the Counselling Certificate is to be used. If the counsellor has joined another solicitors' firm after the issuance of the Counselling Certificate, both the current and the previous solicitors' firms in which that counsellor is now working or had previously worked must not act for the lender in the ensuing reverse mortgage loan transaction. However, this restriction will not apply to the new solicitors' firm if it has been instructed by the lender prior to the date of the counsellor joining that firm.
- 3.6 If any claim is brought against the counsellor on the ground of any false statement made by the counsellor in the Counselling Certificate, it is likely that such indemnity cover will be refused under the Professional Indemnity Scheme which excludes liability brought about by dishonesty, fraudulent act or fraudulent omission.
- 3.7 To be able to provide counselling service to the intending borrower in the most efficient manner, the counsellor should gain a thorough understanding of this Counselling Protocol. The counsellor should also exercise professional skill and due care throughout the whole counselling process.

Chapter 4 – Getting Prepared for Counselling

This Chapter sets out the steps to be taken by the counsellor before conducting the actual counselling session.

Administrative checking

- 4.1 Before accepting instruction to conduct counselling for the intending borrower, the counsellor must carry out the following steps:
- check with the intending borrower if he has read all necessary information and materials (see paragraph 4.2 below)
 - explain to the intending borrower the fee arrangement for the counselling service (see paragraph 4.3 below)
 - check whether any special arrangement should be made due to language barrier or physical disability of the intending borrower (see paragraph 4.4 below)
 - ascertain with the intending borrower the persons attending the counselling session (see paragraphs 4.5 and 4.6 below)
- 4.2 The counsellor must confirm with the intending borrower if an Information Pack, an Information Sheet and Indicative Loan Schedule(s) have been issued to him and, if not, ask the intending borrower to approach a lender for these documents before making an appointment for counselling. The counsellor must ask the intending borrower to confirm that he has studied the Information Pack, the Information Sheet and the Indicative Loan Schedule(s), and must advise the intending borrower to make necessary enquiries with the lender to gain a thorough understanding of a reverse mortgage loan before attending the counselling session. The counsellor should remind the intending borrower to bring along these documents with him to the counselling session.
- 4.3 The counsellor must inform the intending borrower of the rate of the professional fee for the counselling service and, where applicable, any additional fees for interpretation service or other special arrangement (see paragraph 4.4 below) or, where there is more than one intending borrower, for the issuance of separate Counselling Certificates and / or separate counselling sessions (see paragraph 4.5 below). The counsellor must also highlight to the intending borrower that professional fee is chargeable even if it is considered inappropriate for the Counselling Certificate to be issued.
- 4.4 To facilitate efficient communication between the counsellor and the intending borrower, the counsellor must ascertain if the intending borrower speaks and understands only a particular language or dialect. If the counsellor does not

speak the language or dialect of the intending borrower, he must, at the cost of the intending borrower, arrange an interpreter for him or otherwise decline to accept the instruction. In addition, the counsellor should check if the intending borrower is able to attend the office of the counsellor for the purpose of the counselling session or if any special arrangement needs to be made.

- 4.5 Under the existing eligibility criteria, an intending borrower is required to receive counselling service. Unless otherwise requested by the intending borrower, the counsellor must arrange for a single counselling session to be attended by all of the intending borrowers, and issue a single Counselling Certificate to them in their joint names upon being satisfied that the requirements under paragraph 6.2 are fulfilled in respect of each of them. However, if there is a request for more than one counselling session to be attended by each of them separately and / or for the issuance of separate Counselling Certificates, the counsellor must explain to them if any additional professional fee is chargeable and proceed on the basis requested.
- 4.6 In addition to the intending borrower, the counsellor must ascertain from the intending borrower whether there is any other person occupying, or may otherwise have an interest in, the property(ies), and generally whether there is any other person whom the intending borrower may wish to invite to attend the counselling session. If so, the counsellor should encourage the intending borrower to invite these person(s) (**other attendees**) to attend the counselling session. However, the counsellor must make it clear to the intending borrower, and ask the intending borrower to inform the other attendees, that:
- the counsellor acts exclusively for the intending borrower but not for any of the other attendees
 - the counsellor has absolute discretion to refuse any of the other attendees to attend the counselling session
 - the counsellor may recommend that these other attendees should obtain independent legal advice

Arranging for the counselling session

- 4.7 Once the matters set out in the preceding paragraphs in this Chapter have been confirmed / verified, the counsellor may arrange a time for the counselling session. It is recommended that the counselling session be held as soon as practicable and preferably within 4 weeks from the date when the intending borrower first approached the counsellor.

Chapter 5 – Conducting the Counselling Session

This Chapter explains the requirements of the counselling session and the standard of service expected from the counsellor.

Requirements of counselling session

- 5.1 The counselling session must be handled by a solicitor who satisfies the eligibility requirements set out in Chapter 3. The counselling session must be conducted in person and in the presence of the intending borrower and, wherever possible, the other attendees all at the same time and throughout the course of the counselling session. If any other attendee is present, the counsellor must record his name in the Counselling Questionnaire and advise any such other attendee the matters set out in paragraph 4.6 above.
- 5.2 Before conducting the counselling session, the counsellor must check if the intending borrower has brought along with him the Information Sheet and the Indicative Loan Schedule since these documents may be referred to during the counselling session. The counsellor should obtain a copy of the Information Sheet for record.
- 5.3 The counselling session should be conducted with necessary safeguards to ensure privacy and confidentiality. If the counsellor wishes to tape-record the counselling session for future reference, the counsellor should first inform the intending borrower and the other attendees (if any) of such arrangement and record their acknowledgement at the beginning of the recording.

The Counselling Questionnaire

- 5.4 To assist the counsellor in conducting the counselling session efficiently and systematically, the HKMCI has developed the Counselling Questionnaire which contains the matters that need to be explained to the intending borrower.
- 5.5 Under “Part A – Details of the counselling session” of the Counselling Questionnaire, the counsellor must fill in the particulars and check the HKID Card of the intending borrower to verify the identity.
- 5.6 Under “Part B – Matters to be explained to the intending borrower(s)”, the counsellor must explain each and every point to the intending borrower and check the box besides each such point to indicate that the same has been explained. If there is any observation which the counsellor considers would affect the decision to issue the Counselling Certificate, the counsellor should make a note at the “Remarks” section.

- 5.7 Under “Part C – Confirmation by the intending borrower(s), the other attendee(s) (if any) and the Counsellor”, the counsellor should sign and should ask the intending borrower(s) to sign at the appropriate places to confirm the matters set out thereunder.

Responsibilities of the counsellor during the counselling session

- 5.8 The counsellor is required to comply with the requirements set out in this Chapter, and to follow the Counselling Questionnaire as much as possible, in conducting the counselling session. The Counsellor must make a note in the file record if there are any special circumstances which would affect the decision to issue the Counselling Certificate.
- 5.9 The counsellor should conduct the counselling session in a friendly, open and fair manner, and should use layman’s term and avoid legal jargon.
- 5.10 The counsellor should explain each point in the Counselling Questionnaire to the intending borrower. At the end of each section in the Counselling Questionnaire, the counsellor should invite the intending borrower to ask questions and seek clarification if there is anything unclear to him.
- 5.11 The counsellor is not obliged to provide any other service beyond the scope of the Counselling Questionnaire. Most importantly, the counsellor must not provide any financial advice and must not express any view as to whether the intending borrower should enter into any reverse mortgage transaction.
- 5.12 If the intending borrower requires any other service or advice beyond the scope of the Counselling Questionnaire (for example, arranging for an enduring power of attorney or seeking specific legal advice on estate planning or tax issues), the counsellor may do so but only under a separate retainer.
- 5.13 Before the conclusion of the counselling session, the counsellor should explain the relevant confirmations under Part C of the Counselling Questionnaire to the intending borrower and the other attendees (if any), and ask the intending borrower and the other attendees (if any) to sign at the appropriate places under Part C of the Counselling Questionnaire, before he signs at the end of the said Part C. However, signing by the other attendees (if any) is only optional.
- 5.14 The counsellor must provide a copy of the Counselling Questionnaire to the intending borrower for record, and require the intending borrower to acknowledge the receipt of the same.

Chapter 6 – Issuance of Counselling Certificate

This Chapter deals with the issuance of Counselling Certificate, the procedure for cancellation and other administrative matters.

Issuance of Counselling Certificate

- 6.1 The counsellor must adopt the form of the Counselling Certificate included in Appendix 4. The counsellor must enter all necessary particulars in the Counselling Certificate before issuance. If there is more than one intending borrower, the counsellor may either issue a single Counselling Certificate to them in their joint names, or issue separate Counselling Certificate to each of them, as may be requested by the intending borrowers.
- 6.2 The counsellor will issue a Counselling Certificate if he is satisfied of the following:
 - that the counsellor has explained to the intending borrower the points contained in Part B and the relevant confirmations contained in Part C of the Counselling Questionnaire
 - that nothing in the counselling session has caused him to believe that the intending borrower may not understand or is not capable of understanding the points contained in Part B and the relevant confirmations contained in Part C of the Counselling Questionnaire
- 6.3 If the counsellor considers it appropriate to issue the Counselling Certificate, he must issue the same to the intending borrower on the same day of the counselling session. The counsellor must ask the intending borrower to acknowledge the receipt of the Counselling Certificate.
- 6.4 The counsellor must inform the intending borrower that the Counselling Certificate is required to be submitted to the lender of his choice within 6 calendar months from the date of issuance in order to proceed with the formal application for a reverse mortgage loan.
- 6.5 If the counsellor considers it inappropriate to issue the Counselling Certificate, he must inform the intending borrower on the same day of the counselling session of his decision that he will not issue a Counselling Certificate to the intending borrower.

Issuance of duplicate Counselling Certificate

- 6.6 Upon the request of the intending borrower, the counsellor who has issued the original Counselling Certificate may, at the cost of the intending borrower, issue a certified copy of the Counselling Certificate if the intending borrower confirms in writing that the original Counselling Certificate is lost.

Chapter 7 – Miscellaneous

This Chapter sets out the obligations on the counsellor on certain operational matters such as file keeping and retrieval.

File-keeping and retrieval

- 7.1 A separate file must be kept for each intending borrower. The file should contain all communications between the counsellor and the intending borrower, copies of the Information Sheet, Counselling Questionnaire, Counselling Certificate and any other prescribed forms completed by the counsellor, copies of the personal identification documents obtained by the counsellor, and any other information or document which the counsellor considers appropriate.
- 7.2 The counsellor should maintain a system for the safe storage and efficient retrieval of the file records, bearing in mind that these file records may be referred to if the counselling service provided by him or the underlying reverse mortgage transaction becomes in dispute. These file records should be kept for at least 7 years after the date of the counselling session.

The role of The Law Society of Hong Kong

- 7.3 The Law Society of Hong Kong maintains and publishes on its website a list of counsellors consisting of all solicitors who fulfil the eligibility requirements set out in paragraph 3.1 (a) to (e) above. The counsellor must inform The Law Society of Hong Kong if there is any change or update as soon as practicable and in any event within 14 days of the change or update.
- 7.4 The Law Society of Hong Kong will handle all complaints against the counsellor for professional misconduct in providing the counselling service in the same way as complaints lodged against a solicitor for professional misconduct.

Enquiries

- 7.5 For enquiries on the operation of the Programme, please contact:

HKMC Insurance Limited

Address: 15/F, Two Harbour Square, 180 Wai Yip Street, Kwun
Tong, Kowloon, Hong Kong
Attention: Reverse Mortgage Unit
Enquiry hotline: 2536 0136
Facsimile: 2536 0347

Appendix 1 – Information Sheet

REVERSE MORTGAGE PROGRAMME

INFORMATION SHEET

Lender use only
Promotional Code:

Part A

Name of Applicant(s): (Note: maximum three persons)	(1) _____ (2) _____ (3) _____
HKID Card number:	(1) _____ (2) _____ (3) _____
Age and sex of Applicant(s):	(1) _____ (male / female) (2) _____ (male / female) (3) _____ (male / female)
Address of Property(ies):	_____ _____
Name of Owner(s):	[The Applicant(s) / [<i>Company name</i>], company number]: _____ _____ _____
Name of person(s) other than the Applicant(s) residing in the Property(ies) or otherwise having an interest in it:	_____ _____ (Note: The person(s) named above will be required to sign an undertaking before drawdown of the reverse mortgage loan to confirm their agreement to move out of the property(ies) or to disclaim their interest in the property(ies) or otherwise defer such interest to that of the lender in the event of enforcement of the reverse mortgage deed.)
Aggregate Appraised Property Value:	HK\$ _____ (based on a valuation conducted by HKMC Insurance Limited (HKMCI)) (Note: If the Property is a subsidised sale flat with unpaid premium under a Designated Housing Scheme ¹ , the Lender must ascertain

¹ Designated Housing Scheme includes:

	<p>the Discount Rate and provide the same to the HKMCI to conduct a preliminary valuation, subject to the following restrictions being imposed on the Property owner:</p> <p>(i) the obligation to resell the Property to the Hong Kong Housing Authority or its nominee pursuant to the Housing Ordinance or the grantee of the Government Grant pursuant to the Government Grant (as the case may be); and</p> <p>(ii) the obligation to pay premium to the Hong Kong Housing Authority or the grantee of the Government Grant (as the case may be) before or upon disposal of the Property.)</p>										
<p>Specified Property Value (for payout calculation):</p>	<p>HK\$ _____ (subject to the maximum amount of Specified Property Value as shown below)</p> <p>For origination of any new reverse mortgage loan:</p> <table border="1" data-bbox="528 779 1370 1028"> <thead> <tr> <th data-bbox="528 779 951 842">Appraised Property Value*</th> <th data-bbox="951 779 1370 842">Maximum amount of Specified Property Value</th> </tr> </thead> <tbody> <tr> <td data-bbox="528 842 951 904">HK\$8 million or below</td> <td data-bbox="951 842 1370 904">100% of Appraised Property Value</td> </tr> <tr> <td data-bbox="528 904 951 1028">Above HK\$8 million</td> <td data-bbox="951 904 1370 1028">Sum of HK\$8 million and 50% of portion exceeding HK\$8 million (capped at HK\$25 million)</td> </tr> </tbody> </table> <p>For refinancing of any existing reverse mortgage loan:</p> <table border="1" data-bbox="528 1108 1370 1417"> <thead> <tr> <th data-bbox="528 1108 951 1171">Appraised Property Value*</th> <th data-bbox="951 1108 1370 1171">Maximum amount of Specified Property Value</th> </tr> </thead> <tbody> <tr> <td data-bbox="528 1171 951 1417">Any amount of Appraised Property Value</td> <td data-bbox="951 1171 1370 1417">Lower of: (a) Sum of HK\$8 million and 50% of portion exceeding HK\$8 million; and (b) 80% of Appraised Property Value (capped at HK\$25 million)</td> </tr> </tbody> </table> <p>*If there is more than one Property, Appraised Property Value means the aggregate amount of the Appraised Property Value of each Property.</p>	Appraised Property Value*	Maximum amount of Specified Property Value	HK\$8 million or below	100% of Appraised Property Value	Above HK\$8 million	Sum of HK\$8 million and 50% of portion exceeding HK\$8 million (capped at HK\$25 million)	Appraised Property Value*	Maximum amount of Specified Property Value	Any amount of Appraised Property Value	Lower of: (a) Sum of HK\$8 million and 50% of portion exceeding HK\$8 million; and (b) 80% of Appraised Property Value (capped at HK\$25 million)
Appraised Property Value*	Maximum amount of Specified Property Value										
HK\$8 million or below	100% of Appraised Property Value										
Above HK\$8 million	Sum of HK\$8 million and 50% of portion exceeding HK\$8 million (capped at HK\$25 million)										
Appraised Property Value*	Maximum amount of Specified Property Value										
Any amount of Appraised Property Value	Lower of: (a) Sum of HK\$8 million and 50% of portion exceeding HK\$8 million; and (b) 80% of Appraised Property Value (capped at HK\$25 million)										
<p>Payment Term:</p>	<p><input type="checkbox"/> 10-year <input type="checkbox"/> 15-year <input type="checkbox"/> 20-year <input type="checkbox"/> Life</p>										

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- (a) Green Form Subsidised Home Ownership Scheme, Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme of the Hong Kong Housing Authority;
 - (b) Flat-For-Sale Scheme, Sandwich Class Housing Scheme and Subsidised Sales Flats Project of the Hong Kong Housing Society; and
 - (c) Other subsidised housing schemes as accepted by the HKMCI from time to time.

Interest:	<input type="checkbox"/> Floating rate – Hong Kong Prime Rate minus _____ % per annum, which is currently ___% per annum <input type="checkbox"/> Fixed rate – First ___years ___% per annum; thereafter at prevailing Hong Kong Prime Rate minus ___% per annum Interest is calculated on the Outstanding Loan Balance on a monthly compound basis (Note: Hong Kong Prime Rate is quoted by The Hong Kong Mortgage Corporation Limited and is subject to change from time to time)
Upfront Mortgage Insurance Premium:	Calculated at the rate of 1.96% on the Specified Property Value. The Applicant(s) is / are required to reimburse the Lender for such Upfront Mortgage Insurance Premium payable by the Lender to the HKMCI under the relevant mortgage insurance arrangement. Reimbursement is deferred and payable by way of 7 equal annual instalments (each calculated at the flat rate of 0.28% on the Specified Property Value on the 37 th , 49 th , 61 st , 73 rd , 85 th , 97 th and 109 th Monthly Payout Dates of the reverse mortgage loan respectively. If the reverse mortgage loan is terminated before payment of all reimbursement amounts, all such remaining reimbursement amounts shall become immediately due and payable. Each of these reimbursement amounts will be posted to the Outstanding Loan Balance of the reverse mortgage loan.
Monthly Mortgage Insurance Premium:	___% per annum on the Outstanding Loan Balance and chargeable on a monthly basis until the Outstanding Loan Balance is fully repaid or the disposal of the Property. The Applicant(s) is / are required to reimburse the Lender, on monthly basis, for such Monthly Mortgage Insurance Premium payable by the Lender to the HKMCI under the relevant mortgage insurance arrangement. Each of these reimbursement amounts will be posted to the Outstanding Loan Balance of the reverse mortgage loan.

Part B

Major eligibility criteria:	<ul style="list-style-type: none"> ● None of the Applicant(s) is a borrower under an existing reverse mortgage loan, or that any such existing reverse mortgage loan will be terminated before the commencement of the proposed reverse mortgage loan.
	<ul style="list-style-type: none"> ● The Applicant(s) is / are aged 55 years old or above or will attain the age of 55 years old by the time of Closing.

	<p>(Note: If the Property is a subsidised sale flat with unpaid premium under a Designated Housing Scheme, the Borrower must be aged 60 years old or above in accordance with the age requirement prescribed by the Hong Kong Housing Authority or the Hong Kong Housing Society.)</p>
	<ul style="list-style-type: none"> ● The Applicant(s) is / are holder of valid Hong Kong Identity Card.
	<ul style="list-style-type: none"> ● The maximum number of Applicants under a reverse mortgage loan is three.
	<ul style="list-style-type: none"> ● None of the Applicant(s) is an undischarged bankrupt or is otherwise being petitioned for bankruptcy, or is the subject of an individual voluntary arrangement (except if the indebtedness under the relevant individual voluntary arrangement is to be repaid in full at Closing by way of Lump-Sum Payout).
	<ul style="list-style-type: none"> ● If the Owner(s) and the Applicant(s) are not the same person, the Owner is a private limited company incorporated in Hong Kong and wholly and directly owned by the Applicant or (where there is more than one Applicant) all Applicants.
	<ul style="list-style-type: none"> ● Where the Owner is a private limited company, no petition has been presented, no order has been made and no resolution has been passed, for such Owner's winding up, administration or dissolution, and no receiver or similar officer has been appointed over any part of its business or assets.
	<ul style="list-style-type: none"> ● The Property is a residential property in Hong Kong and free from any encumbrances (other than an existing mortgage which will be released and discharged before the commencement of the proposed reverse mortgage loan) <p>(Note: In relation to a subsidised sale flat under a Designated Housing Scheme, if the Mortgage is duly authorised under the Housing Ordinance (Cap. 283 of the Laws of Hong Kong) or the relevant Government Grant, the obligation to resell the Property to the Hong Kong Housing Authority or its nominee or the grantee of the Government Grant (as the case may be) and the obligation to pay premium to the Hong Kong Housing Authority or the grantee of the Government Grant (as the case may be) before or upon disposal of the Property are not considered as "encumbrance" for the purpose of this paragraph.)</p>
	<ul style="list-style-type: none"> ● The Property is owned by the relevant Owner solely or (where the Property is owned by the Applicant and there are more than one Applicant) as joint tenants.

	<ul style="list-style-type: none"> ● The Property has not been let out under any lease or tenancy (either in whole or in part) without the lender's approval. 	
	<ul style="list-style-type: none"> ● The Property is aged 50 years or below. If not, both on-site property valuation and building inspection are required. If the Property is a village house, on-site property valuation is required regardless of property age. 	
	<ul style="list-style-type: none"> ● Insurance against fire risks and other serious damage affecting the Property must be maintained. 	
Checklist items for completion of Information Sheet:	Information Pack has been provided to the Applicant(s).	<input type="checkbox"/>
	Pamphlet relating to the enduring power of attorney (EPA) has been provided to the Applicant(s).	<input type="checkbox"/>
	Important Notice has been provided to the Applicant(s).	<input type="checkbox"/>
	Health Questionnaire has been provided to the Applicant(s) and draw the attention to the Applicant about the questionnaire arrangement. (Note: The completion of the Health Questionnaire by each Applicant before the date of Closing is mandatory.)	<input type="checkbox"/>
	Preliminary valuation of the Property has been provided by the HKMCI . (Note: If the Property is a subsidised sale flat with unpaid premium under a Designated Housing Scheme, the Lender must ascertain the Discount Rate and provide the same to the HKMCI to conduct a preliminary valuation subject to the following restrictions being imposed on the Property owner: (i) the obligation to resell the Property to the Hong Kong Housing Authority or its nominee pursuant to the Housing Ordinance or the grantee of the Government Grant pursuant to the Government Grant (as the case may be); and (ii) the obligation to pay premium to the Hong Kong Housing Authority or the grantee of the Government Grant (as the case may be) before or upon disposal of the Property.)	<input type="checkbox"/>
Land search on the Property has been conducted.	<input type="checkbox"/>	

	Major eligibility criteria have been communicated to the Applicant(s) and prima facie compliance has been checked.	<input type="checkbox"/>
	Indicative Loan Schedules (for Payment Terms of 10, 15 and 20 years and life) under both floating-rate and (where available at the time of pre-application) fixed-rate mortgage plans have been prepared and provided to the Applicant(s).	<input type="checkbox"/>
	If the Property is a subsidised sale flat with unpaid premium under a Designated Housing Scheme, the Applicant(s) has / have completed and signed the Authorisation to Provide and Release Information (For Subsidised Sale Flats).	<input type="checkbox"/>
	If the application is lodged for and on behalf of an Applicant either by the attorney(s) under an EPA or by the committee of the estate pursuant to a court order granted under Part II of the Mental Health Ordinance (Court Order), the attorney(s) / committee of the estate have been reminded that they are required to produce the original or a certified true copy of the EPA (and, if applicable, evidence of registration thereof with the High Court) or, in the case of Court Order, a sealed copy thereof, for the purpose of counselling and formal application.	<input type="checkbox"/>
	Completion of “Promotional Code” in Page 1 of Information Sheet, if applicable. (Note: Handling officer has explained terms and conditions of the prevailing promotion offers to the Applicant, if applicable).	<input type="checkbox"/>

Authorised signature(s):

Name: _____

Title: _____

Lender: _____

Branch: _____

Contact number: _____

Date: _____

安老按揭計劃

資料表

貸款人適用

推廣優惠碼：

甲部分

申請人姓名： (附註：最多為三人)	(1) _____ (2) _____ (3) _____
香港身份證號碼：	(1) _____ (2) _____ (3) _____
申請人的年齡及性別：	(1) _____ (男 / 女) (2) _____ (男 / 女) (3) _____ (男 / 女)
物業地址：	_____ _____
業主姓名：	[申請人 / [公司名稱], 公司號碼]: _____ _____ _____
(除申請人外) 居住於物業或對物業擁有權益人士的姓名：	_____ (註：上述人士須在安老按揭貸款提取前簽署一份《承諾書》，以確認他們同意在貸款人強制執行《安老按揭契據》時遷出物業，或放棄他們對物業擁有的權益，或以其他形式將該等權益置於貸款人的權益之後。)

<p>物業（總） 估值：</p>	<p>港幣 _____ 元（根據香港按揭保險有限公司（按揭保險公司）提供的初步估值）</p> <p>（註：如物業為指定房屋計劃²下的未補價資助出售房屋，貸款人須評定補價折扣率及提供予按揭保險公司進行估值，並受限於以下對物業業權人的規限：</p> <p>(i) 根據《房屋條例》向香港房屋委員會或其提名人或根據政府批地書向承批人（視情況而定）轉售物業的責任；及</p> <p>(ii) 在出售物業或之前，向香港房屋委員會或政府批地契約書之承批人(視情況而定)繳付補價的責任。）</p>										
<p>指定物業價值 （用作計算支 付款項）：</p>	<p>港幣 _____ 元（受下列指定物業價值的最高金額規限）</p> <p>新敘造的安老按揭貸款：</p> <table border="1" data-bbox="515 936 1441 1256"> <thead> <tr> <th>物業估值*</th> <th>指定物業價值的最高金額</th> </tr> </thead> <tbody> <tr> <td>港幣800萬元或以下</td> <td>物業估值的100%</td> </tr> <tr> <td>港幣800萬元以上</td> <td>港幣800萬元及港幣800萬元以上的50%之總額 （上限為港幣2,500萬元）</td> </tr> </tbody> </table> <p>轉按現有安老按揭貸款：</p> <table border="1" data-bbox="515 1373 1441 1693"> <thead> <tr> <th>物業估值*</th> <th>指定物業價值的最高金額</th> </tr> </thead> <tbody> <tr> <td>任何物業估值</td> <td>(a) 港幣800萬元及港幣800萬元以上的50%之總額 (b) 物業估值的80% （以較低者計，上限為港幣2,500萬元）</td> </tr> </tbody> </table> <p>*如為多於一個物業，則指每一個物業的物業價值的總值。</p>	物業估值*	指定物業價值的最高金額	港幣800萬元或以下	物業估值的100%	港幣800萬元以上	港幣800萬元及港幣800萬元以上的50%之總額 （上限為港幣2,500萬元）	物業估值*	指定物業價值的最高金額	任何物業估值	(a) 港幣800萬元及港幣800萬元以上的50%之總額 (b) 物業估值的80% （以較低者計，上限為港幣2,500萬元）
物業估值*	指定物業價值的最高金額										
港幣800萬元或以下	物業估值的100%										
港幣800萬元以上	港幣800萬元及港幣800萬元以上的50%之總額 （上限為港幣2,500萬元）										
物業估值*	指定物業價值的最高金額										
任何物業估值	(a) 港幣800萬元及港幣800萬元以上的50%之總額 (b) 物業估值的80% （以較低者計，上限為港幣2,500萬元）										

²指定房屋計劃包括：

- (a) 香港房屋委員會的綠表置居計劃、居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃；
- (b) 香港房屋協會的住宅發售計劃、夾心階層住屋計劃及資助出售房屋項目；及
- (c) 按揭保險公司不時接受的其他資助房屋計劃。

支付年期：	<input type="checkbox"/> 10年 <input type="checkbox"/> 15年 <input type="checkbox"/> 20年 <input type="checkbox"/> 終身
利息：	<input type="checkbox"/> 浮動利率 - 以年利率香港最優惠利率減_%，即現為年利率_%。 <input type="checkbox"/> 固定利率 - 首__年：年利率為_%；其後香港最優惠利率減_% 利息按未償還貸款餘額按月以複息計算。 (註：香港最優惠利率由香港按揭證券有限公司釐定，而該利率會不時變更。)
基本按揭保費：	按指定物業價值以息率1.96%計算。申請人須向貸款人償付貸款人就按揭保險安排須向按揭保險公司支付的該基本按揭保費，有關保費將延至安老按揭貸款的第37、49、61、73、85、97及109個每月支付款項日分7等期（每期按指定物業價值以平息率0.28%計算）每年向貸款人償付。如果安老按揭貸款於基本按揭保費全數償付前終止，則剩餘的部份將立即到期並須立即償付。 每筆償付金額將計入安老按揭貸款的未償還貸款餘額中。
每月按揭保費：	按未償還貸款餘額以年利率_____%計算，並須按月支付，直至未償還貸款餘額全數清還或物業被出售為止。 申請人須向貸款人償付貸款人就按揭保險安排須向按揭保險公司每月支付的每月按揭保費。每筆償付金額將計入於安老按揭貸款的未償還貸款餘額中。

乙部分

主要的資格準則：	<ul style="list-style-type: none"> ● 申請人非為現有安老按揭貸款的借款人。如申請人為現有安老按揭貸款的借款人，則該現有安老按揭貸款將於擬申請的安老按揭貸款生效前終止。
	<ul style="list-style-type: none"> ● 申請人須年滿55歲，或將於貸款起始日時年滿55歲。 註：若物業為指定房屋計劃下的未補價資助出售房屋，根據香港房屋委員會及香港房屋協會的要求，申請人必須年滿60歲或以上。
	<ul style="list-style-type: none"> ● 申請人須持有有效的香港身份證。

	<ul style="list-style-type: none"> ● 申請人最多為三人 	
	<ul style="list-style-type: none"> ● 申請人非為未獲解除破產令的人士，或現正被申請破產，或受個人自願安排所規限(有關個人自願安排債務將於貸款起始日以一筆過支付款項全數清還除外)。 	
	<ul style="list-style-type: none"> ● 如業主和申請人並非同一人，業主為一所在香港成立的私人有限公司且全資及直接由申請人或(如申請人多於一人)全部申請人擁有。 	
	<ul style="list-style-type: none"> ● 如業主為私人有限公司，沒有針對該業主的清盤、破產管理或解散有呈請提出、命令作出或決議通過，且沒有接管人或類似的人員被委任以接管該業主的業務或資產的任何部分。 	
	<ul style="list-style-type: none"> ● 物業為香港的住宅物業，並無任何產權負擔（於擬申請的安老按揭貸款生效前被解除的現有按揭除外）。 <p>註：就有關指定房屋計劃下的資助出售房屋而言，如按揭是根據《房屋條例》(香港法例第283章)或相關政府批地書許可，向香港房屋委員會或其提名人或根據政府批地書向承批人(視情況而定)轉售物業的責任；及在出售物業或之前，向香港房屋委員會或政府批地書之承批人(視情況而定)繳付補價的責任，則不被視為產權負擔。</p>	
	<ul style="list-style-type: none"> ● 物業僅為相關擁有人以其個人名義獨自或以聯權共有人身份(物業以申請人及多於一名申請人)擁有。 	
	<ul style="list-style-type: none"> ● 除非獲得貸款人同意，物業的任何部分不存在任何租賃合約。 	
	<ul style="list-style-type: none"> ● 物業樓齡為50年或以下，否則須進行實地物業估價及樓宇檢查。如物業屬村屋，則無論樓齡，均須進行實地物業估價。 	
	<ul style="list-style-type: none"> ● 必須為物業購買火險及其他嚴重損毀的保險。 	
完成填寫《資料表》之核對清單：	已向申請人提供了《資料冊》。	<input type="checkbox"/>
	已向申請人提供了關於持久授權書小冊子。	<input type="checkbox"/>
	已向申請人提供了《重要通知》。	<input type="checkbox"/>
	已向申請人提供了《健康問卷》並提醒申請人有關健康問卷安排。 註：每位申請人須於貸款起始日前完成此健康問卷。	<input type="checkbox"/>
	已由按證保險公司取得物業的初步估值。 註：如物業為指定房屋計劃下的未補價資助出售房屋，貸款人須評定補價折扣率及提供予按證保險公司進行估值，並受限於以下對物業業權人的規限：	<input type="checkbox"/>

<p>(i) 根據《房屋條例》向香港房屋委員會或其提名人或根據政府批地書向承批人(視情況而定)轉售物業的責任；及</p> <p>(ii) 在出售物業或之前，向香港房屋委員會或政府批地書之承批人(視情況而定)繳付補價的責任。</p>	
<p>已對物業進行土地查冊。</p>	<input type="checkbox"/>
<p>已向申請人解釋主要的資格準則，並已審查及確認申請人表面合符有關資格準則</p>	<input type="checkbox"/>
<p>兩種利息選項- 浮動利率及(如於申請時有提供)固定利率的《貸款資料列表》(支付年期為10年、15年和20年及終身)已備妥，並已提供給申請人。</p>	<input type="checkbox"/>
<p>如物業為指定房屋計劃下的未補價資助出售房屋，申請人須填寫及簽署《提供及轉移資料授權書》。</p>	<input type="checkbox"/>
<p>如由受權人透過持久授權書或產業受託監管人根據《精神健康條例》第II部作出的法院命令(法院命令)代申請人提出申請安老按揭，已提醒受權人或產業受託監管人須於出席輔導會面及作出正式申請安老按揭時出示持久授權書之正本或經核實副本(及於高等法院註冊之證明，如適用)或法院命令的蓋章文本。</p>	<input type="checkbox"/>
<p>已於資料表第1頁內填寫「推廣碼」(如適用) (備註：經辦人已向申請人解釋有關優惠之條款及細則，如適用)</p>	<input type="checkbox"/>
<p>授權簽署人：</p> <p>_____</p> <p>姓名： _____</p> <p>職位： _____</p> <p>貸款人： _____</p> <p>分行： _____</p> <p>聯絡電話： _____</p> <p>日期： _____</p>	

Appendix 2 – Indicative Loan Schedule

REVERSE MORTGAGE PROGRAMME

INDICATIVE LOAN SCHEDULE

Lender use only

Promotional Code:

Name of Lender:	
-----------------	--

DETAILS OF APPLICANT(S)

Applicant(s)	(1)	Name:
		HKID Card Number:
	(2)	Name:
		HKID Card Number:
	(3)	Name:
		HKID Card Number:

IMPORTANT: The information contained in this Indicative Loan Schedule is for reference and illustration purposes only and should not be relied upon as an accurate indication of the actual amounts of Monthly Payouts, interest, mortgage insurance premium and the Outstanding Loan Balance of the reverse mortgage loan. All figures set out in this document are estimates. Neither the Lender nor HKMC Insurance Limited (**HKMCI**) makes any representation or warranty whatsoever as regards the information set out in this Indicative Loan Schedule and shall have no responsibility for its contents.

This Indicative Loan Schedule does not constitute an offer from the Lender to you for a reverse mortgage loan. Any application for a reverse mortgage loan is subject to the approval by the Lender at its sole discretion.

Number of Applicant(s):	[1 / 2 / 3]
Age of Applicant(s):	(1)
	(2)
	(3)

Appraised Property Value ¹ :	HK\$[●]	
Specified Property Value ² (for payout calculation):	HK\$[●]	
Interest Rate Option	Floating rate / Fixed rate	
Interest:	<p>Hong Kong Prime Rate³ minus <u>2.5</u> % per annum, which is currently <u>xx</u> % per annum</p> <p>/</p> <p>First <u>xx</u> years: <u>xx</u> % per annum; thereafter at Hong Kong Prime Rate⁴ minus <u>xx</u> % per annum</p> <p>Interest is calculated on the Outstanding Loan Balance on a monthly compound basis</p> <p>(Note: Hong Kong Prime Rate is quoted by The Hong Kong Mortgage Corporation Limited (HKMC) and is subject to change from time to time)</p>	
Lump-Sum Payout ⁴ :	Maximum amount ⁵ :	HK\$[●]
	Amount requested at drawdown:	HK\$[●]

Payment Term	Lump-Sum Payout amount requested at first drawdown	Amount of Monthly Payout
[10 years / 15 years / 20 years / Life]	HK\$[●]	HK\$[●]

Summary of Indicative Loan Schedule ⁶ – Payment Term: [10 years / 15 years / 20 years / Life]						
At the end of each of the following periods after first drawdown	Aggregate amount of Monthly Payout (HK\$)	Amount of any Lump-Sum Payout at first drawdown (HK\$)	Aggregate amount of Interest (HK\$)	Aggregate amount of Monthly Mortgage Insurance Premium ⁷ (HK\$)	Aggregate Amount of Upfront Mortgage Insurance Premium ⁸ (HK\$)	
10 years						
15 years						
20 years						
40 years						
Indicative Loan Schedule – Payment Term: [10 years / 15 years / 20 years / Life]						
Year	Aggregate amount of Monthly Payout during the year (HK\$)	Aggregate amount of Upfront Mortgage Insurance Premium during the year (HK\$)	Outstanding Loan Balance at the beginning of the year ⁹ (HK\$)	Aggregate amount of Interest during the year (HK\$)	Aggregate amount of Monthly Mortgage Insurance Premium during the year (HK\$)	Outstanding Loan Balance at the end of the year (HK\$)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

14						
15						
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24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
Total:			N/A			N/A

Notes:

1. **Appraised Property Value** (a) means the value of the Property pursuant to the preliminary valuation conducted by the HKMCI and (b) if there is more than one Property mortgaged or to be mortgaged as security for a reverse mortgage loan, means the aggregate value of the Properties, subject to any adjustment the HKMCI

may make at its sole discretion. If the Property is a subsidised sale flat with unpaid premium under a Designated Housing Scheme, the Appraised Property Value is subject to the following restrictions being imposed on the Property owner, after taking into account of the applicable Discount Rate:

- (a) the obligation to resell the Property to the Hong Kong Housing Authority or its nominee pursuant to the Housing Ordinance or the grantee of the Government Grant pursuant to the Government Grant (as the case may be); and
 - (b) the obligation to pay premium to the Hong Kong Housing Authority or the grantee of the Government Grant (as the case may be) before or upon disposal of the Property.
2. **Specified Property Value** means a figure in multiples of HK\$10,000 which, by default, equals to the Appraised Property Value (or if the Appraised Property value exceeds HK\$8 million, the relevant maximum amount of Specified Property Value as shown in the Table 1 below; or, for the refinancing of an existing reverse mortgage loan, the relevant maximum amount of Specified Property Value as shown in Table 2 below), or any lower amount chosen or accepted by you.

Table 1:

Appraised Property Value	Maximum amount of Specified Property Value
HK\$8 million or below	100% of Appraised Property Value
Above HK\$8 million	Sum of HK\$8 million and 50% of portion exceeding HK\$8 million (capped at HK\$25 million)

Table 2:

Appraised Property Value	Maximum amount of Specified Property Value
Any amount of Appraised Property Value	Lower of: (a) Sum of HK\$8 million and 50% of portion exceeding HK\$8 million; and (b) 80% of Appraised Property Value (capped at HK\$25 million)

- 3. **Hong Kong Prime Rate** means the rate as specified by the HKMC from time to time.
- 4. **Lump-Sum Payout** is the lump-sum amount which you may borrow at first drawdown or at any time during the Payment Term for specific purposes, such as

repayment of (i) your existing reverse mortgage loan secured on the property; or (ii) other existing mortgage of the property (including revolving credit facility or loan arrangement) owned by you, immediately before first drawdown, payment for medical expenses or home improvement, repairs or maintenance of the property, fees payable to the relevant solicitors and medical practitioners in connection with the enduring power of attorney, the fees in connection with the application for a court order under Part II of Mental Health Ordinance, settlement of premium payment for subsidised sale property or purchase of interment right in columbarium and cemetery, as well as expenses for funeral services, repayment of loans owed by you to authorized institutions, money lenders or authorized insurers, full repayment of the amount of indebtedness under your individual voluntary arrangement before first drawdown, expenses for estate planning. Each time you borrow a Lump-Sum Payout, the amount of all subsequent Monthly Payouts will be reduced. If you request for and are granted the then maximum amount of Lump-Sum Payout whether at first drawdown or from time to time thereafter, you will not receive any Monthly Payout.

5. The maximum amount of Lump-Sum Payout at the first drawdown will be reduced during the Payment Term. The maximum amount is calculated by the HKMCI by reference to a number of factors including the Specified Property Value, the Payment Term, your age and the aggregate amount of Monthly / Lump-Sum Payouts you have received.
6. This Indicative Loan Schedule is prepared on the assumptions that (a) there is no change of interest rate and payment term; (b) there is no Lump-Sum Payout other than the one at the first drawdown (if any); and (c) no other fees and expenses (such as counselling fee, building inspection fee and legal fee), which may be posted to the Outstanding Loan Balance, is posted to the Outstanding Loan Balance.
7. **Monthly Mortgage Insurance Premium** is charged on a monthly basis at [_____] % per annum on the Outstanding Loan Balance. You are required to reimburse the Lender for the Monthly Mortgage Insurance Premium payable by the Lender to the HKMCI under the relevant mortgage insurance arrangement, and each such reimbursement amount will be posted to the Outstanding Loan Balance.
8. **Upfront Mortgage Insurance Premium** is charged at the rate of 1.96% on the Specified Property Value. You are required to reimburse the Lender for the Upfront Mortgage Insurance Premium payable by the Lender to the HKMCI under the relevant mortgage insurance arrangement by 7 equal annual instalments (each calculated at the flat rate of 0.28% on the Specified Property Value) and each such reimbursement amount will be posted to the Outstanding Loan Balance on the 37th, 49th, 61st, 73rd, 85th, 97th and 109th Monthly Payout Dates respectively.
9. This amount includes any Lump-Sum Payout requested by you at the first drawdown.

安老按揭計劃

貸款資料列表

貸款人適用
推廣優惠碼：

貸款人名稱：	
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申請人詳細資料

申請人：	(1)	姓名：
		香港身份證號碼：
	(2)	姓名：
		香港身份證號碼：
	(3)	姓名：
		香港身份證號碼：

重要事項：本《貸款資料列表》中所載內容僅供參考及說明之用，不應依賴其作為安老按揭貸款之每月支付款項、利息、按揭保費及未償還貸款餘額的實際金額的準確指標。本文件所載的全部數額僅為估計。貸款人及香港按揭保險有限公司(按揭保險公司)

並沒有就本《貸款資料列表》所載的資料作出任何陳述或保證，亦不會對其內容承擔任何責任。

本《貸款資料列表》並不構成貸款人向閣下作出安老按揭貸款的要約。貸款人可行使絕對酌情權而決定是否批核任何安老按揭貸款的申請。

申請人數：	[1 / 2 / 3]
申請人年齡：	(1)
	(2)
	(3)

物業估值 ¹ ：	港幣 [●] 元	
指定物業價值 ² (用於計算支付款項)：	港幣 [●] 元	
利息選項：	浮動利率/固定利率	
利息：	年利率香港最優惠利率 ³ 減 <u>2.5</u> %，即現為年利率 <u>XX</u> %。 / 首 <u>XX</u> 年：年利率為 <u>XX</u> %；其後香港最優惠利率 ³ 減 <u>XX</u> % 利息按未償還貸款餘額按月以複息計算 (附註：香港最優惠利率由香港按揭證券有限公司(按揭證券公司)釐定，而該利率會不時變更。)	
一筆過支付款項 ⁴ ：	最高限額 ⁵ ：	港幣 [●] 元
	於首次提取貸款時申請的金額：	港幣 [●] 元

支付年期	於首次提取貸款時申請一筆過支付款項的金額	每月支付款項的金額
[10 年 / 15 年 / 20 年 / 終身]	港幣 [●] 元	港幣 [●] 元

《貸款資料列表》 ⁶ 摘要 - 支付年期: [10年 / 15年 / 20年 / 終身]					
首次提取貸款 直至下列有關 期間為止	每月 支付 款項 的 總額 (港幣 (元))	任何於首次提取貸款 時提取一筆過支付款 項的金額 (港幣(元))	利息總 額(港幣 (元))	每月按 揭保費 總額 ⁷ (港幣 (元))	基本按 揭保費 總額 ⁸ (港幣 (元))
10年					
15年					
20年					
40年					

《貸款資料列表》 - 支付年期: [10年 / 15年 / 20年 / 終身]						
年度	在該年度 內每月支 付款項 總額 (港幣 (元))	在該年度 內基本按 揭保費 總額 (港幣 (元))	在該年度開 始時未償還 貸款餘額 ⁹ (港幣(元))	在該年 度內利 息總額 (港幣 (元))	在該年度 內每月按 揭保費 總額 (港幣 (元))	在該年度結 束時未償還 貸款餘額 (港幣(元))
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總計：			不適用			不適用

附註：

1. **物業估值**指由按證保險公司提供的物業價值，如為多於一個物業，則為所有物業價值的總值。如物業為指定房屋計劃下的未補價資助出售房屋，**物業估值**須考慮相關的補價折扣率，並受限於以下對物業業權人的規限：
 - (a) 根據《房屋條例》向香港房屋委員會或其提名人或根據政府批地書向承批人(視情況而定)轉售物業的責任；及
 - (b) 在出售物業或之前，向香港房屋委員會或政府批地書之承批人(視情況而定)繳付補價的責任。
2. **指定物業價值**指預設為等同於物業估值的一個數額（或如物業估值超過港幣800萬元，則為表（一）下相關**指定物業價值**的最高金額；或如屬轉按現有安老按揭貸款，則為表（二）下相關**指定物業價值**的最高金額），或閣下選擇或接受任何較低的金額。**指定物業價值**的金額須為港幣10,000元的倍數。

表(一)

物業估值	指定物業價值的最高金額
港幣800萬元或以下	物業估值的100%
港幣800萬元以上	港幣800萬元及港幣800萬元以上的50%之總額 (上限為港幣2,500萬元)

表(二)

物業估值	指定物業價值的最高金額
任何物業估值	(a)港幣800萬元及港幣800萬元以上的50%之總額 (b)物業估值的80% (以較低者計，上限為港幣2,500萬元)

3. **香港最優惠利率**由按揭證券公司不時釐定。
4. **一筆過支付款項**指閣下可在首次提取貸款當日或在**支付年期**的任何時間內為特定目的（例如在首次提取貸款日前立即償還(i)閣下(以物業作抵押)的現有安老按揭貸款；或(ii)閣下持有物業的其他現有按揭貸款（包括循環貸款或貸款安排）、支付醫療開支、物業的家居改善，維修及保養開支或支付為辦理持久授權書或根據《精神健康條例》第II部向法院申請有關命令而須向有關律師及醫生支付的費用，以及其他直接相關的開支、為資助房屋單位補地價、支付購買骨灰龕位及墓地，以及殯葬服務的費用、償還閣下的貸款予**認可機構**，**放債人或獲授權的保險人**，或在首次提取貸款日前立即全數清還個人自願安排的未償還債務，支付遺產規劃開支)而提取

的一筆過款項。閣下每次提取**一筆過支付款項**後，隨後所有的**每月支付款項**將會減少。無論於首次提取貸款時或其後任何時間閣下申請並獲批當時**一筆過支付款項**的最高限額，閣下將不能再提取任何**每月支付款項**。

5. 於首次提取貸款時**一筆過支付款項**的最高限額會於支付年期內逐漸遞減。最高金額由**按證保險公司**按多項因素計算，包括**指定物業價值**、支付年期、閣下的年齡及閣下已提取**每月支付款項**或**一筆過支付款項**的總額。
6. 本《貸款資料列表》乃基於下述假設而編制：(a)利率及支付年期維持不變；(b)除在首次提取貸款當日提取的**一筆過支付款項**（如有）外，並沒有其他**一筆過支付款項**；及(c)沒有其他可被計入**未償還貸款餘額**的費用和支出（例如輔導費、樓宇檢查費和律師費）被計入**未償還貸款餘額**中。
7. **每月按揭保費**按**未償還貸款餘額**以年利率[_____ %]計算，按月支付。閣下須向**貸款人**償付**貸款人**就按揭保險安排須向**按證保險公司**支付的**每月按揭保費**，而每筆償付金額將計入**未償還貸款餘額**中。
8. **基本按揭保費**按**指定物業價值**以息率1.96%計算。閣下須由安老按揭貸款第三十七個每月支付款項日開始分七等期每年向**貸款人**償付**貸款人**就按揭保險安排須向**按證保險公司**支付的**基本按揭保費**（每期按**指定物業價值**以平息率0.28%計算）。每筆該償付金額將計入**未償還貸款餘額**中。
9. 此金額包括閣下在首次提取貸款當日提取的任何**一筆過支付款項**。

Appendix 3 – Counselling Questionnaire

REVERSE MORTGAGE PROGRAMME COUNSELLING QUESTIONNAIRE

Part A – Details of the counselling session

Date and time of counselling session:

Place of counselling session:

Name of intending borrower(s) and
HKID Card number(s):

_____ HKID Card no.:

_____ HKID Card no.:

_____ HKID Card no.:

Name of other attendee(s) (if any):

Part B – Matters to be explained to the intending borrower(s)

Section 1 – Purpose of counselling

- Purpose** To allow the Reverse Mortgage Counsellor (**Counsellor**) who is an independent person to explain to you (i.e. the intending borrower(s)) the general features of a reverse mortgage loan, your legal rights and obligations as well as the legal consequences of taking out a reverse mortgage loan.
- Role of Counsellor** Counsellor is **only to** explain the general features and legal implications of a reverse mortgage loan in accordance with this Counselling Questionnaire.
- Counsellor is **not** to:
- (a) express any view as to whether you should take out a reverse mortgage loan;
 - (b) advise you on any specific reverse mortgage transaction which you may enter into with your lender; or
 - (c) provide you with any financial advice, analysis or information or legal advice relating to your particular circumstances (such as estate planning or tax issue).
- Counsellor only acts for you but not any of the other attendee(s) who is / are present at this counselling session. Any such other attendee(s) should consider obtaining independent legal advice if a reverse mortgage loan taken out by you is going to affect them in any way.
- Counsellor will issue a counselling certificate to you if satisfied that you understand the points explained to you. The counselling certificate is needed if you wish to proceed further with your reverse mortgage loan application.

- Independent legal advice and other independent professional advice** You should seek independent legal advice to understand the legal implications of your reverse mortgage loan. You should also seek other independent professional advice on matters such as financial, estate planning and tax to understand other implications of your reverse mortgage loan. The Counsellor explaining this Counselling Questionnaire to you will not be able to act for you in relation to your reverse mortgage loan, but can advise you under a separate retainer on other matters beyond the scope of this Counselling Questionnaire such as estate planning, tax, enduring power of attorney.

Remarks: _____

Section 2 – General features

- Nature of a reverse mortgage loan** Reverse mortgage loan comprises a loan and one or more security transactions. Under the arrangement, your lender commits to lend you a sum each month (each such payment is called a **monthly payout**) for a fixed period of 10, 15 or 20 years or for your entire life (each such period is called a **payment term**) until:
- (a) you have at any time borrowed a **lump-sum payout** up to the maximum amount then available to you from your lender; or
 - (b) a **Maturity Event** happens (*see Section 3 below for details*).
- Total amount you owe your lender** The total amount you owe your lender under your reverse mortgage loan grows as you borrow more in receiving payout(s) from your lender. You also pay interest and expenses on your reverse mortgage loan and these interest and expenses are added to your reverse mortgage loan. Section 4 below explains these interest and expenses in more detail.
- Property as security** You or a local private limited company wholly and directly owned by you (**Mortgagor**) mortgages a property as security for your reverse mortgage loan.
- The Mortgagor may mortgage more property(ies) as security for your reverse mortgage loan. Please note that such property(ies) should be held by the Mortgagor as sole legal and beneficial owner or (where there is more than one person) as joint tenants. Unless the context otherwise requires, **property** means any property or properties (including each and every part of it) owned by the Mortgagor. Your lender will decide whether the property is eligible as security by reference to certain criteria. Please consult your lender and refer to the *Information Pack* for details.
- Determination of monthly payout amount** Your lender will determine the fixed amount of the monthly payout that you can borrow and receive each month at the time you take out your reverse mortgage loan. In general, the older you are and the shorter the payment term, the higher the amount of the monthly payout. Also, the scale of the amount of monthly payout receivable by two borrowers is lower than the scale for a single borrower for the same reverse mortgage loan.

- If the Mortgagor provides your lender with a property as security for your reverse mortgage loan, the fixed amount of each monthly payout to be made by your lender will be determined by reference to the aggregate appraised value of the property (i.e. the aggregate value of the property as confirmed by an independent valuation, but which may be subject to adjustment if there is more than one property mortgaged under your reverse mortgage loan and any of them is released before the termination of your reverse mortgage loan) and other factors (such as the length of your payment term and your entry age). You may, however, choose to specify a value, generally referred to as the **specified property value**, which is lower than the aggregate appraised property value for the payout calculation and, hence, lowers the amount of each monthly payout. While there is no limit on the number of properties which may be mortgaged as security, the aggregate appraised value of all properties taken for the purpose of the payout calculation may be subject to downward adjustment based on and capped at the prescribed maximum amounts of the specified property value. *The Information Pack contains an illustration showing the respective maximum amounts of the specified property value (lesser amounts may, however, be selected) for payout calculation purpose. Please consult your lender and refer to the Information Pack for details.*

- While the monthly payout is intended to be a fixed amount for the entire payment term, such amount could be varied if you take out a lump-sum payout during the payment term, change the payment term or arrange for a refinancing of the property with a higher appraised property value which may result in an increase in the specified property value.

Determination and change of payment term

- You choose your payment term at the time you take out your reverse mortgage loan, but you can, subject to a handling charge, choose to switch to another payment term at any time during the then current payment term. Please note that this may change the amount of the subsequent payout(s).

Lump-sum payout

- In addition to monthly payouts, you may borrow a lump-sum payout when you take out a reverse mortgage loan, and / or at any time during the payment term for certain purposes specified by your lender. Such purposes may include repayment of your existing property mortgage (applicable at the start of the payment term), payment for property repairs, medical expenses, purchase of interment right in columbarium and cemetery, funeral expenses and professional fees for preparing an enduring power of attorney (each applicable at any time during the payment term). Please consult your lender and refer to the *Information Pack* for details.

- The maximum amount of the lump-sum payout will be specified in the facility letter (as supplemented or amended) (**facility letter**). You should note, however, that each time you borrow a lump-sum payout, the amount of each subsequent monthly payout will be reduced. You should carefully consider your financial needs and check with your lender for further details when you apply for a lump-sum payout.

Remarks: _____

Section 3 – Other important features

Early termination

- Generally, you cannot prepay only part of your reverse mortgage loan, other than for the purpose of early release of any mortgage of the property (only if there is more than one subsisting property mortgage under your reverse mortgage loan), and in which case any subsequent payouts may be adjusted accordingly, as determined by HKMC Insurance Limited (**HKMCI**), a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited that operates the Reverse Mortgage Programme. However, you may terminate your reverse mortgage loan early at any time by repaying your reverse mortgage loan in full.

Suspension Events, Maturity Events and ensuing consequences

- As soon as a **Suspension Event** has happened and remains uncured for 3 months, your lender has the right to suspend payment to you of any monthly payout(s) and lump-sum payout(s) until the Suspension Event is cured. After lifting of the suspension, your lender will pay you all monthly payout(s) and lump-sum payout(s) (if any) withheld during the suspension period.
- Please refer to the *Important Notice* for a full list of the Suspension Events, which include, among other things: (a) breach of Government Lease or Deed of Mutual Covenant, (b) non-payment of management fees, rates and government rent, (c) non-submission of the required **annual declaration**, and (d) creation of any security or interest in favour of any third party in respect of the property.
- When a Maturity Event happens, your lender has the right to stop paying you any monthly payout(s) and lump-sum payout(s), and you will be required to repay your reverse mortgage loan in full. Also, your lender may enforce the mortgage on the property and when that happens, all occupants of the property will be required to move out.
- Please refer to the *Important Notice* for a full list of the Maturity Events, which include, among other things: (a) the property or any part thereof is subject to any subsisting tenancy without your lender's written approval, (b) the passing away of you (or all of you where there is more than one of you), (c) termination of Government Lease in respect of the property, (d) voluntary surrender of the property to your lender, (e) substantial or total collapse of the property or the building in respect of the property, (f) Governmental resumption of the property, (g) conversion of an uncured Suspension Event into a Maturity Event, (h) completion of forced sale of the property by law, (i) severance of the joint tenancy ownership in the property, and (j) the Mortgagor (being a company wholly and directly owned by you) ceases to be wholly and directly owned by you.
- If more than one property has been mortgaged as security under your reverse mortgage loan, any Suspension / Maturity Event in relation to any one of the properties will be a Suspension / Maturity Event for the whole of your reverse mortgage loan.
- If you have any doubt about the Suspension Events, the Maturity Events and their respective ensuing consequences, you should speak further with your lender or its solicitors. But if you decide to take out a reverse mortgage loan, it is recommended that you engage your own solicitors in the reverse mortgage transaction.

Remarks: _____

Section 4 – Fees, expenses and other figures

Fees and charges for entering into a reverse mortgage

- You need to pay certain fees and charges in relation to your reverse mortgage loan, such as the counselling fee for this counselling session, legal and other fees for the preparation, execution and registration of the loan and security documents. You may use your reverse mortgage loan to finance such fees and charges.

Reimbursement of mortgage insurance premiums

- Your lender takes out a reverse mortgage insurance cover from the HKMCI to recover the shortfall which it may suffer if the proceeds from the property are insufficient to repay your reverse mortgage loan in full on the happening of a Maturity Event. For such insurance cover, your lender pays mortgage insurance premiums to the HKMCI, and will require you to reimburse it for the payment of these mortgage insurance premiums by adding the total amount of these premium payments to your reverse mortgage loan. The HKMCI charges the following two types of mortgage insurance premiums:

- Upfront mortgage insurance premium** is charged at a specified rate on the specified property value of the property at the time the property is mortgaged to your lender. You need to reimburse your lender for such upfront mortgage insurance premium which is spread over 7 equal annual instalments starting from the 37th monthly payout date. Please refer to the *Information Pack* for details.

- Generally, if your reverse mortgage loan is terminated, you need to reimburse your lender immediately for all the then unreimbursed payments (if any) for the upfront mortgage insurance premiums and such accelerated reimbursement amounts will be immediately added to your reverse mortgage loan. Should there be a request for the release of any property mortgage before the termination of your reverse mortgage loan, your lender must be reimbursed immediately for all of the then unreimbursed payments (if any) for the upfront mortgage insurance premium attributable to such property mortgage (which the HKMCI may determine at its absolute discretion by reference to the percentage of the specified property value attributable to such released property immediately before such release), and such accelerated reimbursement amounts will be immediately added to your reverse mortgage loan.

- Monthly mortgage insurance premium** is charged at a specified rate on the total amount from time to time you owe your lender under your reverse mortgage loan on a monthly basis. The monthly mortgage insurance premium will continue to be charged to your reverse mortgage loan on a monthly basis even after expiry of the fixed payment term (10-/15-/20-year payment term) and generally, until the earlier of (a) your reverse mortgage loan is fully repaid; and (b) all security under your reverse mortgage loan (which security document has not been released before occurrence of a Maturity Event) is realised. Please refer to the *Information Pack* for details.

Interest on compound basis

- You pay interest each month on your reverse mortgage loan on compound basis. In other words, **you pay interest on interest**. You have to pay interest on the monthly payout(s), lump-sum payout(s) (if any), as well as on all fees, charges and mortgage insurance premium reimbursements, which have been added to your reverse mortgage loan.

[To Counsellor: Please read out the relevant figures in the Indicative Loan Schedule for explanation of the following section to the intending borrower(s).]

Indicative Loan Schedule(s)

- As shown in the *Indicative Loan Schedule* provided by your lender, if you apply for a reverse mortgage loan alone / jointly with other borrower(s) with the following details:

- (i) specified property value HK\$ _____
- (ii) lump-sum payout at first drawdown HK\$ _____
- (iii) payment term 10 / 15 / 20 years / for life

then each monthly payout amount will be HK\$ _____.

- Further, at the 10th / 15th / 20th / 40th anniversary of your reverse mortgage loan:

- (i) monthly payouts received HK\$ _____
- (ii) accrued interest (on compound basis) HK\$ _____
- (iii) upfront mortgage insurance premium reimbursed HK\$ _____
- (iv) monthly mortgage insurance premium reimbursed HK\$ _____

These figures are calculated on the assumptions that:

- (a) there is no change in the interest rate during the whole duration of your reverse mortgage loan;
- (b) you do not borrow any lump-sum payout throughout the payment term except the lump-sum payout (if any) at first drawdown; and
- (c) you do not borrow any amount to cover your legal, counselling, building inspection fees and / or any handling charges.

- The *Indicative Loan Schedule* provided by your lender only gives you a general idea of the relevant amounts and does not represent the actual amounts due to many factors such as:

- (a) the actual value of the property may be different when you apply for your reverse mortgage loan;
- (b) lump-sum payout(s) may be borrowed from time to time; and
- (c) interest rate may change.

Lender charges, legal fees and other costs

- As with a conventional mortgage, your lender may charge you or require you to bear administration fees, as well as costs and expenses relating to the release and / or enforcement of the reverse mortgage.

Remarks: _____

Section 5 –On-going obligations

- No tenancy** Unless your lender otherwise agrees, the property or any part of it should not be leased so long as your reverse mortgage loan remains outstanding, and such requirement continues even after the payment term ends (though you may have opted for the 10- / 15- / 20-year payment term and not the entire life term). Please note that representatives of your lender and / or the HKMCI may visit the property to confirm satisfaction of this no tenancy requirement.
- Annual Declaration** Each year, you or one of you (if there is more than one borrower) need to sign an annual declaration to confirm that there is no breach of any of the terms set out in the facility letter and / or the security documents, and also, that the property or any part of it had not been leased without your lender’s approval etc. Please note that failure to provide the annual declaration will constitute a Suspension Event.

Remarks: _____

Section 6 – Legal and other implications

- Enduring power of attorney** You may consider arranging for your own enduring power of attorney so that in the unfortunate event where you have become mentally incapacitated, your attorney will be able to help you sign the annual declaration and make other decisions for you on your reverse mortgage loan. You will need to engage the services of a solicitor and a medical practitioner to prepare and witness your execution of the enduring power of attorney.
- Enforcement of security** Where there is more than one borrower, no Maturity Event will have happened due to the passing away of only one of the borrowers and the other living borrower(s) will continue to receive payout(s).
- Following the happening of a Maturity Event, you (or your personal representative or family member(s) if you have passed away) or the Mortgagor may arrange for repayment of your reverse mortgage loan in full to avoid enforcement of the reverse mortgage through sale of the property by your lender. The repayment needs to be made normally within 9 months (in the case of your passing away) or 3 months (in the case of any other Maturity Event). However, if you (or your personal representative or family member(s)) or the Mortgagor elects not to do so or makes no indication when asked by your lender, your lender may proceed with the sale of the property once the relevant grace period has lapsed, and apply the sale proceeds to repay your reverse mortgage loan. Please note that your lender has the absolute discretion to shorten or extend the relevant grace period as your lender considers appropriate.
- Your lender will sell the property in accordance with usual banking practice on enforcement of security. Any balance left after repaying your reverse mortgage loan in full will be paid by your lender to the Mortgagor (or, if applicable, its personal representative).

- Effect on probate**
- If the property is owned by you, on your passing away, your property will, subject to your reverse mortgage, pass to your inheritors or to the last living borrower.
 - Hence, the benefit which your inheritors may receive under the property on your passing away could be substantially reduced depending on the amount you owe your lender under your reverse mortgage loan. This means that your reverse mortgage loan could vary your inheritance arrangement. This may possibly lead to disputes and conflicts among your inheritors. Therefore, it is recommended that you seek independent financial and legal advice in order to understand the legal and financial implications which your reverse mortgage loan may have on your inheritance arrangement.
- Tax implication**
- You need not pay tax on any monthly payout or lump-sum payout you receive, since they are in the nature of a loan. However, the interest you pay on any monthly payout or lump-sum payout is not deductible for tax purposes.
- Impact on social welfare**
- The Social Welfare Department considers any monthly payout and lump-sum payout as “income” under the income test for eligibility to any benefit under the Comprehensive Social Security Assistance (CSSA) Scheme. In other words, any monthly payout and lump-sum payout will be taken into account for calculation of your income, and thus may affect your entitlement to CSSA. You should consider this carefully before you take out a reverse mortgage.
- Effect on other occupant(s) of the property and / or other person(s) who may have an interest in the property**
- When your lender sells the property, any person residing in the property will be required to move out. In addition, although the Mortgagor owns the property, there could be circumstances where other person(s) may have an interest in the property. When you take out your reverse mortgage loan, your lender will ask for a declaration to confirm if there is any person (a) residing in the property and / or (b) having an interest in the property. If so, your lender will ask any such person(s) to sign an undertaking to agree to move out of the property when your lender sells the property and disclaim / waive his / her interest or confirm to subordinate his / her interest in the property to your lender’s mortgagee interest in the property under the reverse mortgage deed. Please alert any such person about these consequences and suggest that he / she seeks independent legal advice, if necessary.

Remarks: _____

Part C – Confirmation by the intending borrower(s), the other attendee(s) (if any) and the Counsellor

I / We, the undersigned, being the intending borrower(s) under a proposed reverse mortgage loan, hereby confirm that:

- (1) I am / we are the person(s) named in this Counselling Questionnaire as the intending borrower(s);
- (2) I / we have proceeded with the counselling session freely, voluntarily and without any pressure from any person;
- (3) I / we have been provided with the Important Notice, the Information Pack, the Information Sheet and the

Indicative Loan Schedule, and have read them in advance of the counselling session;

- (4) the points contained in Part B above have been explained to me / us by the Counsellor in clear terms [and in a language which I / we understand] / [through an interpreter], and that I / we fully understand those points;
- (5) in particular, I / we understand that the Counsellor is required to explain to me / us only the points contained in Part B above, and I / we confirm that the Counsellor has done so, and that the Counsellor is not required to provide and has not provided any advice other than those contained in Part B above, or any financial advice, analysis or information, and is not required to express and has not expressed any opinion as to whether or not I / we should take out a reverse mortgage;
- (6) I / we have been advised to seek independent legal, financial and other relevant professional advice in connection with the reverse mortgage transaction which may ensue after this counselling session; and
- (7) I / we have been provided with a copy of this Counselling Questionnaire for record.

Signed by intending borrower(s)

_____	_____	_____
Name:	Name:	Name:
Date:	Date:	Date:

I / We, the undersigned, being the other attendee(s) who is / are present at this counselling session, hereby confirm that the Counsellor has informed me / us of the fact that (a) the Counsellor does not act for me / us and (b) I / we should seek independent legal, financial and other relevant professional advice if the proposed reverse mortgage loan may in any way affect me / us.

Signed by the other attendee(s)

_____	_____	_____
Name:	Name:	Name:
Date:	Date:	Date:

I, the undersigned, being the Counsellor of this counselling session, hereby confirm that: (a) I have satisfied all the eligibility requirements for providing counselling service as set out in the Reverse Mortgage Programme Counselling Protocol issued by the HKMCI; and (b) I have explained the points contained in Part B above to the above-named intending borrower(s).

Signed by the Reverse Mortgage Counsellor

Name:

Date:

安老按揭計劃

輔導問卷

甲部 – 輔導會面詳情

輔導會面日期及時間：

輔導會面地點：

擬借款人姓名及香港身份證號碼：

香港身份證號碼：

香港身份證號碼：

香港身份證號碼：

其他出席人士（如有）姓名：

乙部 – 向擬借款人講解的事項

第一節 – 輔導目的

- 目的 由安老按揭輔導顧問（「**輔導顧問**」）作為獨立人士向閣下（即擬借款人）講解安老按揭貸款的特點、閣下的法律權利和責任及申請安老按揭貸款的法律後果。
- 輔導顧問的角色 **輔導顧問**只會根據本《輔導問卷》講解安老按揭貸款的特點及法律後果。
- 輔導顧問**不會：
- (a) 就閣下應否申請安老按揭貸款表達任何意見；
 - (b) 就閣下可能向貸款人申請安老按揭的具體交易向閣下提供任何意見；或
 - (c) 就閣下的個別情況（例如，遺產安排或稅務事宜）向閣下提供任何財務方面的意見、分析或資訊或法律意見。
- 輔導顧問**只代表閣下而不代表其他出席本次輔導會面的人士。因閣下申請安老按揭貸款而受到任何影響的有關人士，應考慮徵詢獨立的法律意見。
- 如**輔導顧問**信納閣下明白其講解的要點，**輔導顧問**會向閣下簽發《輔導證書》。閣下於取得《輔導證書》後方可申請安老按揭貸款。

獨立法律意見及其他獨立專業意見

- 閣下應徵詢獨立法律意見以了解安老按揭貸款的法律後果。閣下亦應就其他事宜（例如財務、遺產安排及稅務）徵詢其他獨立專業意見，以了解安老按揭貸款的其他影響。雖然向閣下講解本《輔導問卷》的輔導顧問不能代表閣下辦理閣下的安老按揭貸款，但閣下可聘請他就本《輔導問卷》範圍以外的其他事宜（例如遺產安排、稅務、持久授權書）提供意見。

備註： _____

第二節 – 特點

安老按揭貸款的性質

- 安老按揭貸款包含一項貸款及一或多項抵押交易。貸款人承諾於 10 年、15 或 20 年的固定年期或閣下有生之年內（有關期間稱為「**支付年期**」），每月向閣下借出款項（該款項稱為「**每月支付款項**」）直至：
 - (a) 閣下已借取當時可供借取的「**一筆過支付款項**」的最高金額；或
 - (b) 發生「**到期事件**」（詳情見下述第三節）。

閣下欠貸款人的總額

- 閣下累欠貸款人的安老按揭貸款總額隨着閣下從貸款人收到的支付款項越多而增加。閣下同時須就安老按揭貸款支付利息及開支，有關利息及開支將計入閣下的安老按揭貸款之中。下述第四節將詳細解釋這些利息及開支。

物業作為抵押品

- 閣下或由閣下全資並直接擁有的本地私人有限公司（「**按揭人**」）須將物業抵押給貸款人作為閣下的安老按揭貸款抵押品。
- 按揭人**可將更多物業抵押給貸款人作為閣下的安老按揭貸款抵押品。請注意，**按揭人**須為有關物業的法律及實益擁有人（如多於一人，則所有人須為聯權共有人）。除非另有所指，「**物業**」是指**按揭人**擁有的物業（包括每一個物業及當中的每一部份）。貸款人將參考若干準則來決定有關物業是否符合資格作為抵押品，詳情請向貸款人查詢並參閱《資料冊》。

釐定每月支付款項的金額

- 於閣下申請安老按揭貸款時，貸款人將決定閣下每月可以借取及收到的**每月支付款項**的固定金額。一般而言，年紀越大及**支付年期**越短，**每月支付款項**的金額則越高。而就同一筆安老按揭貸款而言，兩位借款人可收取的**每月支付款項**的金額將較單一借款人為少。
- 若**按揭人**以物業作為閣下的安老按揭貸款抵押品，貸款人將參考閣下申請安老按揭貸款時有關物業總估值（即獨立估價所確認的物業總價值，若閣下的安老按揭貸款涉及多於一個物業按揭，而在終止安老按揭貸款前解除其中的任何物業按揭，該物業總價值可能須作調整）及其他因素（例如**支付年期**的長短及閣下借取安老按揭貸款時的年齡），來決定每一筆**每月支付款項**的固定金額。然而，閣下可選擇指定以一個低於估值的價值（一般稱為「**指定物業價值**」）來計算支付款項，因而減少每一筆**每月支付款項**的金額。雖然用作抵押的物業數

目不限，但基於及受制於**指定物業價值**的相關**最高金額**，用以計算支付款項的有關物業總價值可能往下調整。《資料冊》載有示例，說明如何以**指定物業價值**的相關**最高金額**（但可選擇較低金額）計算支付款項。詳情請向貸款人查詢並參閱《資料冊》。

- 雖然**每月支付款項**的金額擬在整個**支付年期**內固定不變，但若閣下在**支付年期**內提取**一筆過支付款項**、**改變支付年期**或基於物業估值上升並可能導致增加**指定物業價值**而加按有關物業，則**每月支付款項**的金額可能有所調整。

選定及變更支付年期 □ 閣下須於申請安老按揭貸款時選定閣下的**支付年期**，但閣下可在支付手續費後於現有**支付年期**內任何時間改選另一個**支付年期**。請注意，此變更可能改變往後支付款項的金額。

一筆過支付款項 □ 除**每月支付款項**外，閣下可在申請安老按揭貸款時及／或在**支付年期**內任何時間，借入**一筆過支付款項**作貸款人指定的若干用途。該等用途可包括：（適用於**支付年期**開始時）償還閣下的現有物業按揭，（以下每一項均適用於**支付年期**內任何時間）支付物業維修費用、醫療開支、購買骨灰龕位及墓地、支付殯葬服務的費用及訂立持久授權書所需的專業費用。詳情請向貸款人查詢並參閱《資料冊》。

- 《**貸款協議書**》（經補充或修訂）將列出一**筆過支付款項**的最高金額。然而，閣下應注意，**每月支付款項**的金額將會於每次借入**一筆過支付款項**後遞減。當閣下申請**一筆過支付款項**時，應小心考慮閣下的財務需要，並向貸款人查詢進一步詳情。

備註： _____

第三節 – 其他重要詳情

提前終止 □ 一般而言，閣下不能提早償還安老按揭貸款的部分欠款（在閣下的安老按揭貸款涉及多於一個物業按揭情況下，要求提早解除其中任何物業按揭則除外），而營運安老按揭計劃的香港按證保險有限公司（「**按證保險公司**」）（香港按揭證券有限公司的全資擁有公司）可能會調整其後的支付款項。但閣下可隨時全數清還閣下的安老按揭貸款以提前終止閣下的安老按揭貸款。

暫停事件、到期事件及其後果 □ 一旦發生「**暫停事件**」而該事件未能於 3 個月內予以糾正，貸款人有權停止向閣下支付**每月支付款項**及**一筆過支付款項**，直至該**暫停事件**獲糾正為止。在解除暫停後，貸款人將向閣下支付所有於暫停期間暫停發放的**每月支付款項**及**一筆過支付款項**（如有）。

- ❑ **暫停事件**的完整清單請參閱《**重要通知**》。**暫停事件**包括：(a) 違反政府租契或大廈公契，(b) 沒有支付管理費、差餉及地租，(c) 未有提交所需的《**年度聲明**》，及 (d) 就有關物業設定任何以第三方為受益人的抵押或權益。
- ❑ 當發生**到期事件**時，貸款人有權停止支付**每月支付款項**及**一筆過支付款項**，而閣下亦須全數清還安老按揭貸款。此外，貸款人可強制執行有關物業按揭，屆時所有居住於有關物業的人必須遷出物業。
- ❑ **到期事件**的完整清單請參閱《**重要通知**》。**到期事件**包括：(a) 有關物業或其一部分在未經貸款人書面批核下而出租，(b) 閣下離世（如擬借款人為多於一人，指諸位均已離世），(c) 有關物業的政府租契終止，(d) **按揭人**自願將物業交予貸款人，(e) 有關物業或其所在的樓宇已大部分或完全倒塌，(f) 政府收回有關物業，(g) **暫停事件**未有糾正而變成**到期事件**，(h) 有關物業依法被強制出售交割完成，(i) 有關物業的聯權共有業權被劃分，及 (j) **按揭人**（作為閣下全資並直接擁有的公司）不再由閣下全資並直接擁有。
- ❑ 如提供多於一個物業作為閣下的安老按揭貸款的抵押品，任何關於其中一個物業的**暫停／到期事件**，均會構成整個安老按揭貸款的**暫停／到期事件**。
- ❑ 如對**暫停事件**、**到期事件**及其相關後果有任何疑問，應進一步向貸款人或貸款人的代表律師查詢。如閣下決定申請安老按揭貸款，建議閣下聘請自己的律師辦理有關安老按揭交易。

備註： _____

第四節 – 費用、開支及其他數額

- 訂立安老按揭的費用及收費** ❑ 閣下須就閣下的安老按揭貸款支付若干費用及收費，例如本輔導會面的輔導費、準備、簽訂和登記貸款及抵押文件的法律及其他費用。閣下可使用安老按揭貸款支付有關費用及收費。
- 按揭保費的報銷** ❑ 發生**到期事件**時，若有關物業收益不足以全數償還閣下的安老按揭貸款，貸款人可能蒙受當中差額的損失。因此，貸款人向**按證保險公司**申請安老按揭保險為有關風險投保以補償該差額的損失。就該項保險，貸款人須向**按證保險公司**支付按揭保費，閣下須給貸款人報銷該按揭保費而有關的報銷將計入安老按揭貸款之中。**按證保險公司**收取的按揭保費分為以下兩類：

- 「**基本按揭保費**」是按有關物業抵押給貸款人時的**指定物業價值**的指定比率而徵收。閣下須由抵押物業第37個**每月支付款項**日開始，分7等期每年給貸款人報銷該**基本按揭保費**。詳情請參閱《資料冊》。
- 一般而言，如安老按揭貸款被終止，閣下必須立即給貸款人報銷尚未報銷的所有分期**基本按揭保費**（如有），而該等提前到期的報銷金額將立即計入安老按揭貸款之中。於安老按揭貸款終止前，若有解除任何物業按揭的要求，有關該物業按揭尚未報銷（如有）的所有分期**基本按揭保費**（**按證保險公司**可行使其絕對的酌情決定權，參照在緊接該物業按揭解除前，該經解除的物業按揭所產生的指定物業價值的百分比而釐定有關分期**基本按揭保費**）須被立即報銷，而該等提前到期的報銷金額將立即計入安老按揭貸款之中。
- 「**每月按揭保費**」按閣下在安老按揭貸款下尚欠貸款人的金額以指定利率計算，按月收取。**每月按揭保費**在固定的**支付年期**（10年、15年或20年的固定年期）屆滿後，仍會繼續每月徵收並計入安老按揭貸款，一般而言，直至出現下列其中較早的情況：(a)全數清還安老按揭貸款；及(b)閣下的安老按揭貸款下的所有抵押品（指**到期事件**發生前，仍未解除的抵押品）被變現。詳情請參閱《資料冊》。

利息按複利率計算

- 閣下須按複利率每月支付利息。換言之，**閣下須就利息再支付利息**。閣下須就**每月支付款項**和一筆過**支付款項**（如有）及所有計入閣下的安老按揭貸款的費用、收費及按揭保費報銷支付利息。

貸款資料列表

[輔導顧問注意：請讀出載於《貸款資料列表》內的相關數額，以向擬借款人解釋以下內容。]

- 按貸款人提供的《貸款資料列表》所示，若閣下單獨／與其他借款人共同申請詳情如下的安老按揭貸款：
 - (i) 指定物業價值 _____ 港元
 - (ii) 首次提取貸款當日的一筆過**支付款項** _____ 港元
 - (iii) 支付年期 10／15／20年／終身

則每一筆**每月支付款項**將為_____ 港元。

- 另外，於閣下的安老按揭貸款的第10／15／20／40周年時：
 - (i) 已收到的**每月支付款項** _____ 港元

- (ii) 累算利息（按複利率計算） _____ 港元
(iii) 已報銷的基本按揭保費 _____ 港元
(iv) 已報銷的每月按揭保費 _____ 港元

上述數額是基於以下假設計算：

- (a) 利率於閣下的安老按揭貸款整段期間並沒有改變；
(b) 除於首次提取貸款當日的一筆過支付款項（如有）外，閣下在整段支付年期內沒有借取任何一筆過支付款項；及
(c) 閣下沒有借取任何款項以支付閣下的法律費用、輔導費、樓宇檢查費及／或任何手續費。

基於許多因素例如：

- (a) 相關物業實際價值於閣下申請安老按揭貸款時可能會有改變；
(b) 不時借取的一筆過支付款項；及
(c) 利率可能變動，

貸款人的《貸款資料列表》只提供閣下有關金額的一般概念，並不代表實際金額。

貸款人收費、法律費用及其他費用

如傳統按揭，貸款人可收取閣下或要求閣下承擔行政費，及關於《安老按揭契據》的解除及／或強制執行的費用及開支。

備註： _____

第五節 – 持續責任

不可出租

除非貸款人同意，相關物業或其任何部分於閣下的安老按揭貸款存續期間不可用於出租。即使所選擇的支付年期是 10/15/20 年而非終身，在支付年期結束後仍須繼續遵守前述規定。請注意，貸款人及／或按揭保險公司的代表可能到相關物業探訪，以確認是否符合不可出租的規定。

年度聲明

閣下或你們其中一人（如多於一位借款人）須每年簽署一份《年度聲明》以確認：沒有違反《貸款協議書》及／或抵押文件的條款；並且相關物業或其任何部分未有在未經貸款人同意下而出租等。請注意，未能提供所需《年度聲明》將構成暫停事件。

備註： _____

第六節 – 法律及其他後果

- 持久授權書** □ 閣下可考慮訂立持久授權書，以便若閣下不幸變得精神上無行為能力時，閣下的受權人可代閣下簽署《年度聲明》，並為閣下作出關於安老按揭貸款的其他決定。閣下須聘請一名律師及一名醫生準備和見證簽訂持久授權書。
- 強制執行抵押** □ 當有多於一位借款人時，其中一位借款人的離世不會導致**到期事件**發生。其他尚存的借款人將繼續收到支付款項。
- **到期事件**發生後，閣下（若閣下已身故，則閣下的遺產代理人或家庭成員）或**按揭人**可安排**全數**償還閣下的安老按揭貸款，從而避免貸款人透過出售相關物業去強制執行安老按揭。該償還通常須於 **9個月**（如閣下離世）或 **3個月**（如為其他**到期事件**）內作出。如閣下（或閣下的遺產代理人或家庭成員）或**按揭人**選擇不這樣做，或在貸款人詢問時不作出表示，貸款人可在相關寬限期過後出售相關物業，並將出售所得款項用於償還安老按揭貸款。請注意，貸款人有絕對酌情權去縮短或延長相關寬限期。
- 貸款人將按照銀行業強制執行抵押的慣例出售相關物業。在**全數**償還閣下的安老按揭貸款後，貸款人將把餘款（如有）交給**按揭人**（或其遺產代理人，如適用）。
- 對遺囑認證的影響** □ 如相關物業為閣下擁有，當閣下離世時，閣下的物業在受安老按揭的條款所規限下，將傳給閣下的遺產承繼人或最後尚存的借款人。
- 故此，視乎閣下欠貸款人的款額多少，閣下離世時，閣下的遺產承繼人於相關物業中的收益可能大幅減少。這意味着閣下的安老按揭貸款可能會改變閣下的繼承安排，而這樣可能引致閣下的遺產承繼人之間產生爭議及衝突。因此，建議閣下尋求獨立財務和法律意見，以便了解閣下的安老按揭貸款對閣下的繼承安排可能會產生的法律和財務影響。
- 稅務影響** □ 由於**每月支付款項**及**一筆過支付款項**均屬貸款性質，所以閣下毋須為其繳交稅款，但閣下就任何**一筆每月支付款項**或**一筆過支付款項**而支付的利息不能用作扣稅。
- 社會福利影響** □ 社會福利署將**每月支付款項**及**一筆過支付款項**視為**綜合社會保障援助（綜援）計劃**受惠資格的人士審查中的「入息」。換言之，該等**每月支付款項**及**一筆過支付款項**將會計入閣下的入息中，並因此可能影響閣下領取**綜援**的權利。閣下應在申請安老按揭前對此作仔細考慮。
- 對相關物業的其他** □ 貸款人出售相關物業時，居住於相關物業的人將被要求遷出。此外，雖然**按揭人**

他居住人士及／
或對相關物業可
能擁有權益的其
他人士的影響

擁有相關物業，但亦有可能出現其他人士對相關物業擁有權益的情況。閣下申請安老按揭貸款時，貸款人將要求一項聲明確認是否有任何人士 (a) 居住於相關物業，及／或 (b) 對相關物業擁有權益。如有，貸款人將要求該等人士簽署一份承諾書，承諾其會於貸款人出售相關物業時遷出物業，並放棄／撤銷其對相關物業擁有的權益，或確認將其對相關物業擁有的權益變成次於貸款人根據《安老按揭契據》對相關物業擁有的承按人權益。請提醒該等人士這些後果，並建議他們如有需要應徵詢獨立法律意見。

備註： _____

丙部 – 擬借款人、其他出席人士（如有）及輔導顧問的確認

本人／我們，即下述簽署人，作為擬議中的安老按揭貸款的擬借款人，謹此確認：

- (1) 本人／我們是本《輔導問卷》中指定的擬借款人；
- (2) 本人／我們自由、自願地並在沒有來自任何人士壓力的情況下出席本次輔導會面；
- (3) 本人／我們已收到《重要通知》、《資料冊》、《資料表》及《貸款資料列表》，並已在輔導會面前閱畢該等文件；
- (4) 輔導顧問已經[以本人／我們明白的語言]／[透過傳譯員]向本人／我們清楚講解上述乙部所載的事項，而本人／我們完全明白該等事項；
- (5) 本人／我們尤其明白輔導顧問只須向本人／我們講解上述乙部所載事項，而本人／我們確認輔導顧問已經完成有關講解，且輔導顧問毋須提供亦沒有提供上述乙部所載事項以外的任何意見，及任何財務方面的意見、分析或資訊，及毋須亦沒有就本人／我們應否申請安老按揭貸款表達任何意見；
- (6) 本人／我們獲建議就本次輔導會面後可能發生的安老按揭交易徵詢獨立的法律意見、財務意見及其他相關的專業意見；及
- (7) 本人／我們已收到本《輔導問卷》的影印本以茲記錄。

擬借款人簽署

姓名：
日期：

姓名：
日期：

姓名：
日期：

本人／我們，即下述簽署人，作為本次輔導會面的其他出席人士，謹此確認**輔導顧問**已經告知本人／我們下述事實：**(a) 輔導顧問**並不代表本人／我們，及 **(b)** 如擬議中的安老按揭貸款可能以任何方式會影響到本人／我們，本人／我們應徵詢獨立的法律意見、財務意見及其他相關的專業意見。

其他出席人士簽署

姓名：

日期：

姓名：

日期：

姓名：

日期：

本人，即下述簽署人，作為本次輔導會面的**輔導顧問**，謹此確認本人：**(a)** 已滿足**按揭保險公司**發出的安老按揭計劃輔導指引中有關提供輔導服務的所有資格準則，及 **(b)** 已向上述擬借款人講解上述乙部所載的全部事項。

安老按揭輔導顧問簽署

姓名：

日期：

Appendix 4 – Counselling Certificate

REVERSE MORTGAGE PROGRAMME

COUNSELLING CERTIFICATE

IMPORTANT – This Counselling Certificate may be forwarded by the Intending Borrower to a lender with which the Intending Borrower intends to take out a reverse mortgage. This Counselling Certificate is a prerequisite for any reverse mortgage loan application. **If you wish to apply for a reverse mortgage loan, you should provide this Counselling Certificate to the lender within 6 calendar months from the date of issuance.**

Part A – Particulars

This Counselling Certificate (this “**Certificate**”) is issued by _____ (*print name of solicitor and name of solicitors’ firm*), being a solicitor who satisfies all the eligibility requirements for providing counselling service as set out in the Counselling Protocol.

Details of the counselling session:

Date : _____

Place of the counselling session : _____

Intending Borrower : (1) _____ HKID Card no.: _____
(2) _____ HKID Card no.: _____
(3) _____ HKID Card no.: _____
(the term “Intending Borrower” includes all Intending Borrowers)

Date of issuance : [●]

Part B – Explanation and Advice Given

I certify that:

- (a) I have satisfied all the eligibility requirements for providing counselling service as set out in the Counselling Protocol;

- (b) before the Intending Borrower signed on the Counselling Questionnaire, I explained to the Intending Borrower all the points contained in Part B of the Counselling Questionnaire; and
- (c) that nothing in the counselling session has caused me to believe that the Intending Borrower may not understand or is not capable of understanding all the points contained in Part B of the Counselling Questionnaire.

Part C – Excluded Advice

During the counselling session, I informed the Intending Borrower in clear terms that I was not:

- expressing any view whether the Intending Borrower should take out a reverse mortgage loan;
- advising the Intending Borrower on any specific reverse mortgage transaction which the Intending Borrower may enter into with a lender;
- providing the Intending Borrower with any legal advice relating to the Intending Borrower’s particular circumstances such as estate planning or tax issue; and
- providing the Intending Borrower with any financial advice, analysis or information.

Part D – Reverse Mortgage Counsellor (the “Counsellor”)'s Certificate

I hereby certify the information contained in Parts A to C above and issue this Certificate in accordance with the requirements set out in the Counselling Protocol.

Signed by the Reverse Mortgage Counsellor

Name:

Date:

Part E – Intending Borrower’s Certificate

I / We hereby certify and confirm that:

- I am / We are the Intending Borrower named in this Certificate;

- I / We have attended the counselling session freely, voluntarily and without pressure from any person;
- I / We have been provided with the Information Sheet, the Indicative Loan Schedule and the Information Pack and have read them in advance of the counselling session;
- all the points contained in Part B of the Counselling Questionnaire have been explained by the Counsellor to me / us in clear terms and in a language which I / we understand or through an interpreter before I / we signed on the same, and I / we fully understand those points;
- the information / statements contained in this Certificate is correct;
- the Counsellor is only required to explain to me / us the points contained in Part B of the Counselling Questionnaire and I / we confirm that the Counsellor has done so, and that the Counsellor has not provided any financial advice, analysis or information, or expressed any opinion whether or not I should take out a reverse mortgage; and
- I / We have been provided with a copy of the Counselling Questionnaire and the original of this Certificate.

Signed by	Intending	Signed by	Intending	Signed by	Intending
Borrower (1)		Borrower (2)		Borrower (3)	

_____	_____	_____
Name:	Name:	Name:
Date:	Date:	Date:

[Part F – Certificate by Interpreter

I, the undersigned, hereby certify that I attended the counselling session at *[insert time]* on *[insert date]* at [the office of the Counsellor] / *[Insert address if not the office of the Counsellor]* and in the presence of the Intending Borrower.

I spoke to the Intending Borrower in the *[name of language / dialect]* and I established that the Intending Borrower is / are conversant in the *[name of language / dialect]*.

I am fluent in [Cantonese / English] and the *[name of language / dialect]* and am competent to interpret between both those languages.

During the counselling session, I interpreted all statements made by the Counsellor from [Cantonese / English] to the *[name of language / dialect]*, and all the statements made by the Intending Borrower from the *[name of language / dialect]* to [Cantonese / English].

I am independent of the Intending Borrower and I have no interest in any reverse mortgage loan application intended by the Intending Borrower.

Signed by the Interpreter

Name:
HKID Card no.:
Date:]

安老按揭計劃

輔導證書

重要事項 本《輔導證書》可由擬借款人向其希望作出安老按揭貸款申請的貸款人遞交。本《輔導證書》為安老按揭貸款申請的必須文件。如果閣下希望申請安老按揭貸款，閣下應在本《輔導證書》簽發日起 6 個曆月內向貸款人遞交本《輔導證書》。

甲部分 詳細資料

本《輔導證書》(下稱「本證書」)由_____ (請填寫律師的名字及律師行的名稱) 簽發，該律師符合載於《輔導指引》中就提供輔導服務的所有資格規定。

輔導會面的有關詳情：

日期 : _____

輔導會面的地點 : _____

擬借款人 : (1) _____ 香港身份證號碼 : _____
(2) _____ 香港身份證號碼 : _____
(3) _____ 香港身份證號碼 : _____
(「擬借款人」一詞包括所有擬借款人)

簽發日期 : [●]

乙部分 已提供的解釋及意見

本人證明：

(a) 本人符合載於《輔導指引》中就提供輔導服務的所有資格規定；

- (b) 在**擬借款人**簽署《輔導問卷》前，本人已向**擬借款人**講解了《輔導問卷》乙部份所載的全部事項；及
- (c) 在輔導會面過程中沒有任何事情令本人相信**擬借款人**可能不明白或沒有能力明白《輔導問卷》乙部份所載的全部事項。

丙部分 除外意見

在輔導會面期間，本人清楚地告知**擬借款人**，本人不會：

- 就**擬借款人**應否申請安老按揭貸款表示任何意見；
- 就**擬借款人**在有關輔導會面後可能向貸款人申請安老按揭的具體交易向**擬借款人**提供任何意見；
- 就**擬借款人**的個別情況，例如遺產安排或稅務事宜，向**擬借款人**提供任何法律意見；及
- 向**擬借款人**提供任何財務方面的意見、分析或資訊。

丁部分 安老按揭輔導法律顧問（下稱「輔導顧問」）之證明

本人謹此證明載於上述甲至丙部份的資料內容均為屬實，並根據載於《輔導指引》中的規定簽發**本證書**。

安老按揭輔導法律顧問 簽署

姓名：

日期：

戊部分 擬借款人之證明

本人/我們謹此證明並確認：

- 本人/我們是**本證書**所指明的**擬借款人**；

- 本人/我們自由及自願地並在沒有受任何人士壓力的情況下出席有關輔導會面；
- 本人/我們在有關輔導會面前已收到並閱畢《資料表》、《貸款資料列表》及《資料冊》；
- 《輔導問卷》乙部份所載的全部事項已由 **輔導顧問** 在本人/我們簽署 **本證書** 前以本人/我們明白的語言或通過傳譯員清晰地向本人/我們講解，而本人/我們完全明白該等事項；
- **本證書** 中所載的資料/陳述是正確的；
- **輔導顧問** 只須向本人/我們講解《輔導問卷》乙部分所載的事項，而本人/我們確認 **輔導顧問** 已完成有關講解，而 **輔導顧問** 沒有提供任何財務方面的意見、分析或資訊，或就本人/我們應否申請安老按揭表示任何意見；及
- 本人/我們已收到《輔導問卷》的影印本及 **本證書** 的正本。

擬借款人(1)簽署

擬借款人(2)簽署

擬借款人(3)簽署

姓名：
日期：

姓名：
日期：

姓名：
日期：

[已部分 傳譯員之證明

本人，即下述簽署人，謹此證明本人於 [填寫日期][填寫時間] 在[輔導顧問的辦公室] / [如非**輔導顧問**的辦公室，請填寫地址] 在擬借款人在場的情況下出席有關輔導會面。

本人以 [語言/方言名稱] 向 **擬借款人** 傳譯而本人確定 **擬借款人** 熟悉 [語言/方言名稱]。

本人操流利[粵語/英語] 及[語言/方言名稱]，並能互相翻譯該兩種語言。

在輔導會面期間，本人將 **輔導顧問** 作出的全部陳述從[粵語/英語]翻譯至 [語言/方言名稱]，並將 **擬借款人** 作出的全部陳述從 [語言/方言名稱]翻譯至[粵語/英語]。

本人獨立於 **擬借款人**，及本人對 **擬借款人** 擬申請的任何安老按揭貸款並無利害關係。

傳譯員 簽署

姓名：
香港身份證號碼：
日期：]