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ESTATE AGENTS AUTHORITY

Dear Licensees,

**Re: Amendments to the Mortgage Insurance Programme**

The Estate Agents Authority (“EAA”) is writing to draw your attention to the amendments to the Mortgage Insurance Programme of the Hong Kong Mortgage Corporation (“HKMC”) Insurance Limited which was announced in the Policy Address 2019 on 16 October 2019.

Licensees are reminded to read the details of the amendments at the website of the HKMC ([www.hkmc.com.hk](http://www.hkmc.com.hk)) and not to provide any inaccurate or misleading information to prospective purchasers. Licensees should also advise prospective purchasers to consult directly the HKMC Insurance Limited in relation to the latest Mortgage Insurance Programme or financial institutions for financial advice before making a property purchase decision and must not make any statement to assure prospective purchasers about the amount of mortgage loan that they could obtain.

Accurate information about mortgage financing prior to purchasing a property is very important to prospective purchasers. Hence, as a professional estate agent, licensees should not hastily provide mortgage information to prospective purchasers in a bid to close a deal. Otherwise, they may be subject to disciplinary action by the EAA.

Estate Agents Authority

25 October 2019