

Additional and Revised Licensing Conditions

Revised Licensing Conditions

Condition 9

Any advertisement in relation to the money lending business of a money lender issued or published by the money lender, in his own name or through any other person, whether in textual, audio or visual form, must:

- (a) be fair and reasonable and not contain misleading information; and
- (b) contain the money lender's telephone hotline for handling complaints and a risk warning statement (in the same language as that of the advertisement or the relevant part thereof) as set out below, both of which must be prominent and easily legible in the written or visual part of the advertisement. The risk warning statement must also be clearly audible in the audio part of the advertisement:
 - "忠告: 借錢梗要還, 咪俾錢中介"
 - "Warning: You have to repay your loans. Don't pay any intermediaries."

Condition 13

- (a) Where any referee is provided in respect of the loan application, the money lender shall, before entering into any agreement for loan,
 - (i) ask the intending borrower to provide the written consent signed by the referee(s) confirming his/her agreement to act as referee for the intending borrower in respect of the loan application ("the written consent"); and
 - (ii) attach the written consent to the loan agreement.
- (b) If the money lender is informed or aware that the written consent was, in fact, not signed by the referee, the money lender shall immediately cease to use the information of the referee.

For the purposes of this Condition, a referee is a person who provides, on a voluntary basis and upon request by the money lender, information about the intending borrower in respect of the loan application.

Additional Licensing Condition

1. The money lender shall, before entering into any agreement for unsecured personal loan or before granting any significant increase in the amount of loan under an agreement for unsecured personal loan, undertake an assessment of the intending borrower's or borrower's ability to make repayments under the loan agreement affordably and have due regard to the outcome of the assessment in respect of affordability.

In carrying out the assessment, the money lender shall consider:

- (a) the intending borrower's or borrower's current income and expenditure; and
- (b) the intending borrower's or borrower's ability to make repayments under the loan agreement:
 - (i) as they fall due over the life of the loan agreement;
 - (ii) without the intending borrower or borrower having to borrow to meet the repayments; and
 - (iii) without the repayments having a significant adverse impact on the intending borrower's or borrower's overall financial situation.

The money lender must also keep written or video or audio records which show that the requirements under this condition have been complied with.