

Key Eligibility Criteria

Eligible borrower(s)	Aged 60 or above with self-occupied and non-mortgaged residential properties
Maximum number of co-borrowers	2 (can be spouses, siblings or unrelated parties)
Property ownership status	All owners (as joint tenants) of the subject property must join in as mortgagors and borrowers under the reverse mortgage while all borrowers under the reverse mortgage must be owners of the subject property
Maximum appraised property value for calculation of the loan amount	HK\$ 8 million (For properties with appraised value of over HK\$ 8 million at origination, the relevant reverse mortgage loan will be calculated same as that for a property of HK\$8 million.)
Property age at loan origination	50 years (Properties of over 50 years will be considered on a case-by-case basis.)

Proposed Monthly Annuity Payment Reference Levels

For every HK\$ 1 million of the appraised property value, the monthly annuity payment levels for borrowers with entry age at 60 to 70 are in general as follows:

Term of annuity payments	Monthly annuity payment amount (HK\$)
10 years	3,300 - 4,600
15 years	2,500 - 3,500
20 years	2,100 - 3,000
Life Annuity	1,800 - 2,800

Example:

If the appraised value of a borrower's property is HK\$ 2.5 million and the borrower has chosen a reverse mortgage loan of 20-year annuity payment term, the borrower will then receive a monthly annuity payment of HK\$5,250-HK\$7,500, subject to the borrower's actual age at the loan origination.