

Specific Measures	Implementation date
<p><u>First phase</u></p> <p>(1) introducing “debt servicing ratio” caps for unsecured personal loans of low-income earners;</p> <p>(2) prohibiting money lenders from requesting borrowers to provide loan referees; and</p> <p>(3) requiring money lenders to include risk warning statement specified by the CR in their money lending advertisements.</p>	<p>August 1, 2026</p>
<p><u>Second phase</u></p> <p>(1) requiring all money lenders engaging in unsecured personal loan business to submit personal credit information of their unsecured personal loan borrowers to the Credit Data Smart (CDS) once every 30 days; and</p> <p>(2) requiring money lenders with total amount of unsecured personal loans reaching HK\$50 million or above, and money lenders engaging in unsecured personal loan business involving borrowers whose monthly income is lower than HK\$12,000, to join the CDS to obtain personal credit information of borrowers.</p>	<p>June 1, 2027 (Note)</p>

Note: Regarding measure (1) under the second phase, the first six months serve as a transitional period in order to ensure smooth implementation of the new arrangement.