



For immediate release

4,000 subdivided unit households to benefit from Standard Chartered's expanded donations to HKCSS on strong demand
More people to benefit from donation matching for corporate clients and relaxation of application criteria

27 April 2020, Hong Kong – The joint programme between **Standard Chartered Bank (Hong Kong) Limited** (“Standard Chartered Hong Kong”) and **the Hong Kong Council of Social Service** (“HKCSS”) to subsidise families living in subdivided units to pay rent has received overwhelming response since the announcement with more than 10,000 enquiries and applications received. The original quota of 2,000 has all been taken up in a short period of time. In view of the overwhelming response, Standard Chartered Hong Kong has decided to commence a second phase of donations and relax the income reduction requirement for applicants. The Bank has also rolled out a donation matching initiative to encourage its corporate clients to take part and the number of beneficiaries will increase to at least 4,000. The amount of subsidy for each household remains at HKD5,000.

Application requirement on income reduction has been relaxed in the second phase. Low-income families whose average monthly income in the last quarter did not exceed the monthly income limit of the Working Family Allowance Scheme (Full-rate allowance) with average household income dropping 20% or more during the epidemic are also eligible. Other application requirements remain the same. (See Appendix)

Chua Hoi-Wai, Chief Executive, HKCSS, said: “A lot of the applicants are already earning very little, the epidemic has exacerbated the challenge that they faced. We thank Standard Chartered Hong Kong, after hearing feedbacks from frontline social workers, for acting promptly by connecting us to its client network and increasing the donations, to provide these distressed families with timely financial support. More

families living in subdivided flats would benefit.”

Mary Huen, CEO, Standard Chartered, Hong Kong, said: “The overwhelming response to the programme reflects the difficult situation that the underprivileged is facing. We would leverage the Bank’s client network and invite our corporate clients to donate with a matching initiative. Standard Chartered will match every dollar that its clients donate for up to HKD10 million. Together with the HKD10 million donation the Bank committed earlier, at least 4,000 households living in subdivided units will be subsidised.” The Bank will also undertake all the programme administrative costs.

Phase 2 applications will continue to be accepted by the NGO units starting on 7 May 2020. For more details, please visit <https://www.hkcss.org.hk>.

Successful applicants from Phase 1 will receive subsidy payments from 13 May 2020 onwards.

This programme is part of Standard Chartered’s USD50 million global fund, which aims at providing assistance to those affected by the COVID-19 pandemic. USD25 million will support emergency relief in our most affected markets, while the additional USD25 million will be used from August this year until the end of 2021 for funding projects to help communities over the medium term to recover from the economic impact of the virus. Measures include: training young people to regain employment and providing funds for micro and small businesses to explore new products and services.

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Standard Chartered

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Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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The Hong Kong Council of Social Service (HKCSS)

Established in 1947, HKCSS works to promote a just and inclusive society by promoting collaborative efforts among NGOs in service planning and development, facilitating cross-sectoral partnership, advocating equality, justice, social integration and a caring community. The Council has now become an umbrella organisation of over 480 Agency Members that provide quality social welfare services for those in need through 3,000 service units all over Hong Kong.

Appendix

Standard Chartered HKCSS Subdivided Unit Subsidy Programme (Phase 2)

Applicants who meet the below criteria are eligible:	
1. Hong Kong residents living in subdivided units, and	☑
2. Household with dependent children aged 18 or below, and	☑
3. Non-CSSA household recipient, and	☑
4. Monthly household income limit before the epidemic - 75% of HK's median monthly domestic household income ¹ , and at least 30% household income reduction due to the epidemic OR Average monthly income in the last quarter did not exceed the monthly income limit of HK's Working Family Allowance Scheme (Full-rate allowance) ² , and at least 20% household income reduction due to the epidemic	☑

Remark:

¹Monthly household income limit before the epidemic - 75% of HK's median monthly domestic household income

Household size	Monthly household income limit before the epidemic (HK\$)
2	\$21,800
3	\$26,300
4	\$32,400
5	\$33,600
6+	\$34,900

²Average monthly income in the last quarter did not exceed the monthly income limit of HK's Working Family Allowance Scheme (Full-rate allowance)

Household size	Average monthly household income limit under the epidemic (last quarter) (HK\$)
2	\$14,500
3	\$17,500
4	\$21,600
5	\$22,400
6+	\$23,300