

Licence of employment agency revoked

The Labour Department (LD) today (May 3) reminded operators of employment agencies (EAs) to conduct their business in compliance with the law and the requirements of the Code of Practice for EAs (the Code) at all times.

The LD has revoked the EA licence of Hong Kong Maid Agency located in Tai Po. The EA failed to meet the requirements as set out in the Code, including failing to have reasonable knowledge of the requirements and standards set out in the Code; failing to include all required items in the service agreements signed with employers; failing to arrange for foreign domestic helpers (FDHs) to confirm in writing that they have been fully briefed about their rights and obligations; and failing to keep records relating to the dealings with FDHs, including their acknowledgement of the receipt of the sample Standard Employment Contract in their own mother language. In addition, the licensee of the EA was also considered not a fit and proper person to operate an EA.

Under sections 53(1)(c)(iva) and 53(1)(c)(v) of the Employment Ordinance (EO), the Commissioner for Labour may revoke the licence of an EA if he is satisfied that the licensee concerned has not complied with the Code, or the licensee concerned is not a fit and proper person to operate an EA.

"The Code sets out the salient legal requirements that EA operators must observe in operating their business, as well as the minimum standards which the Commissioner expects from EAs. The Employment (Amendment) Ordinance 2018, which came into effect on February 9, 2018, stipulates that the Commissioner may refuse to issue or renew a licence, or may revoke a licence, if he is satisfied on reasonable grounds that the licensee or the person intending to be the licensee of an EA, or a related person of or an individual employed by the licensee or the person intending to be the licensee, has contravened any provision of Part XII or any regulation made under section 62 of the EO, such as overcharging job seekers or operating an EA without a licence, or has not complied with the Code issued under section 62A(1) of the EO," a spokesman for the LD said.

This is the first revocation of an EA licence in 2021. In 2020, there were three cases of revocation of EA licences.

For enquiries about matters related to EAs or complaints about their malpractices, please call the Employment Agencies Administration of the LD at 2115 3667, or visit its office at Unit 906, 9/F, One Mong Kok Road Commercial Centre, 1 Mong Kok Road, Kowloon.

Survey on Small and Medium-Sized Enterprises' Credit Conditions for First Quarter 2021

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) published today (May 3) the results of Survey on Small and Medium-Sized Enterprises (SMEs)' Credit Conditions for the first quarter of 2021.

Regarding SMEs' perception of banks' credit approval stance relative to six months ago, excluding respondents who answered "no idea/don't know", 70 per cent perceived similar or easier credit approval stance in the first quarter of 2021, up from 65 per cent in the previous quarter. 30 per cent perceived more difficult credit approval stance, down from 35 per cent in the previous quarter (Chart 1 in the Annex). The perception of more difficult credit approval stance may not necessarily reflect actual difficulties faced by SMEs in obtaining bank credit as the perception could be affected by a number of factors, such as media/news reports, business conditions and opinions of relatives and friends.

Of respondents with existing credit lines, 93 per cent reported that banks' stance on existing credit lines was easier or unchanged in the first quarter of 2021, compared with 95 per cent in the previous quarter (Chart 2 in the Annex). 7 per cent of the respondents reported tighter banks' stance on existing credit lines in the first quarter of 2021, compared with 5 per cent in the previous quarter. In this survey, tighter stance on existing credit lines denotes a range of possible measures or arrangements, such as reducing unused and used credit lines, raising the interest rate, imposing additional collateral requirements, or shortening loan tenor. Therefore, respondents' indication of banks' stance on existing credit lines may not directly reflect banks' supply of credit to SMEs.

The survey also gauged the results of new credit applications from SMEs. 4 per cent of the respondents reported that they had applied for new bank credit during the first quarter of 2021. Among the respondents who had already known their application outcomes, 92 per cent reported fully or partially successful applications, compared with 93 per cent in the previous quarter (Chart 3 in the Annex). 8 per cent reported unsuccessful applications, compared with 7 per cent in the previous quarter.

Owing to small sample sizes of SMEs with existing credit lines (14 per cent of surveyed SMEs) and with new credit applications (4 per cent of surveyed SMEs) during the quarter, the results could be prone to large fluctuations, and hence should be interpreted with care.

About Survey on SMEs' Credit Conditions

In light of the importance of SMEs to the Hong Kong economy and concerns about potential funding difficulties facing SMEs over the past few years, the HKMA has appointed the Hong Kong Productivity Council (HKPC) to carry out this survey, starting from the third quarter of 2016. This survey is conducted on a quarterly basis, covering about 2 500 SMEs from different economic sectors each time. The results of this survey can help monitor the development of SMEs' access to bank credit from a demand-side perspective.

The results of this survey should be interpreted with caution. Similar to other opinion surveys, views collected in this survey may be affected by changes in sentiment due to idiosyncratic events that occurred over the survey period, which can make the results prone to fluctuations. Readers are advised to interpret the results together with other economic and financial information. In addition, views collected are limited to the expected direction of inter-quarter changes (e.g. "tighter", "no change" or "easier") without providing information about the magnitude of these changes.

Detailed tables and technical information of this survey are published on the website of the HKPC (smecc.hkpc.org).

Interest rate of first interest payment for iBond Series due 2023

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority, as representative of the Hong Kong Special Administrative Region Government, announces today (May 3) the relevant per annum interest rate for the first interest payment of iBond Series due 2023 (Issue Number 03GB2311R; Stock Code: 4239) (the Bonds) issued under the Retail Bond Issuance Programme of the Government Bond Programme.

According to the Issue Circular dated October 5, 2020 for the Bonds, the first interest payment of the Bonds is scheduled to be made on May 17, 2021, and the relevant interest rate is scheduled to be determined and announced on May 3, 2021 as the higher of the prevailing Floating Rate and Fixed Rate.

On May 3, 2021, the Floating Rate and Fixed Rate are as follows:

Floating Rate: +0.27 per cent (Annex)

Fixed Rate: +2.00 per cent

Based on the Floating Rate and Fixed Rate set out above, the relevant interest rate for the first interest payment is determined and announced as 2.00 per cent per annum.

Application for new niches at Wo Hop Shek Columbarium to open from May 11

The Food and Environmental Hygiene Department (FEHD) announced today (May 3) that some 20,000 new extendable niches at Block B, Wo Hop Shek Columbarium Phase VI, Fanling, will be open for application from May 11 to June 10.

An FEHD spokesman said, "Further to the previous allocation of new niches at Tsang Tsui Columbarium (Phase II) and Block A, Wo Hop Shek Columbarium Phase VI last year, the FEHD will launch a new round of the niche allocation exercise. A total of 22 050 extendable niches, including 21 720 standard niches (11 490 smoke-free niches and 10 230 non-smoke-free niches) and 330 large niches (160 smoke-free niches and 170 non-smoke-free niches) at Block B, Wo Hop Shek Columbarium Phase VI, will be allocated."

Applicants should only file one application form to apply for either a large niche or standard niche for the same deceased person. When applying for a large niche, the applicant has to fill in at least three deceased persons' particulars in the application form. For applying for a standard niche, the applicant has to fill in at least one deceased person's particulars.

The spokesman said, "In order to expedite the allocation process, the priorities of successful applicants for niche allocation and the designated niches assigned to them are to be determined by the drawing of lots and computer random balloting. The niches will not be chosen by the applicants themselves. The successful applicants can make use of the niche location enquiry system on the FEHD website to enquire as to the location of the niches concerned. If the applicant decides to take up the designated niche, he or she must complete the relevant formalities and settle the payments at the Public Niche Allocation Office according to the scheduled date and time.

As regards the ashes' interment period, the initial interment period is 20 years after allocation of a niche to the applicant and can be extended at 10-year intervals. On expiry of the interment period, as long as the related persons confirm extension of the interment period and pay the prevailing prescribed fee, the use of the allocated niche can be continued.

The spokesman added, "Since the quantity of each type of niches (standard/large, smoke-free or non-smoke-free) available for allocation in the columbarium is different, the chance of successful allocation varies. When deciding the type of niche to be selected for application, applicants should make reference to relevant information in the application form for assessing the chance of successful allocation."

Leaflets about the arrangement of this niche allocation exercise are

available for collection from today at the department's Hong Kong or Kowloon Cemeteries and Crematoria Office, District Environmental Hygiene Offices and Home Affairs Enquiry Centres of the Home Affairs Department. For details, please visit the FEHD website, or call 2841 9111 or email to enquiry_newniche@fehd.gov.hk.

Starting from May 11, application forms can be downloaded from the FEHD website (www.fehd.gov.hk) or obtained from the department's Hong Kong or Kowloon Cemeteries and Crematoria Office, District Environmental Hygiene Offices, Home Affairs Enquiry Centres of the Home Affairs Department, or by fax via the hotline 2841 9111. The completed application form together with copies of the required documents shall be submitted within the application period by fax (2333 1716), email (apply_newniche@fehd.gov.hk), or in person to the FEHD Hong Kong or Kowloon Cemeteries and Crematoria Office or by post to the above offices.

The spokesman advised applicants to utilise the online application form and submit their applications online so as to avoid postal delays or non-delivery. The FEHD will notify the successful applicants by SMS, email or post of the serial number of the designated niche allocated. Applicants can also check the results of their applications on the next day after the drawing of lots and computer random balloting at the FEHD website, Hong Kong or Kowloon Cemeteries and Crematoria Office, Public Niche Allocation Office or through the enquiry hotline 2841 9111.

The FEHD has launched a subscription scheme for new niche allocation announcements since February 27, 2020, to enable members of the public to receive the department's relevant annual announcements. Subscribers can choose to receive notifications by SMS and/or email.

Information on the Cemeteries and Crematoria Offices and Public Niche Allocation Office of the FEHD is as follows:

Hong Kong Cemeteries and Crematoria Office

Address: 1J, Wong Nai Chung Road, Happy Valley, Hong Kong

Tel: 2570 4318

Fax: 2591 1879

Kowloon Cemeteries and Crematoria Office

Address: Upper Ground Floor, 6 Cheong Hang Road, Hung Hom, Kowloon

Tel: 2365 5321

Fax: 2176 4963

Public Niche Allocation Office

Address: Units 3501-3511 & 3520-3525, 35/F, Tower 1, Metroplaza, 223 Hing Fong Road, Kwai Fong, New Territories

Tel: 2330 5635

Fax: 2333 1716

Appeal for information on missing man in Wong Tai Sin (with photo)

Police today (May 3) appealed to the public for information on a man who went missing in Wong Tai Sin.

Yeung Hon-wah, aged 67, went missing after he was last seen at a mall in Tsz Ching Estate on March 23 afternoon. His family made a report to Police on May 1.

He is about 1.62 metres tall, 50 kilograms in weight and of thin build. He has a round face with yellow complexion and short black hair.

Anyone who knows the whereabouts of the missing man or may have seen him is urged to contact the Regional Missing Person Unit of Kowloon East on 3661 0316 or email to rmpu-ke-2@police.gov.hk, or contact any police station.

