

HKMA Consumer Education Programme
Education Video

Responsible Borrowing (2-minute version)

- Man: Good morning, class.
Shakespeare is the greatest writer in England.
And I am Benspeare, my research interest specialises in
Cantonese.
- In Cantonese, “borrow” has different meanings.
It sometimes means “give way”,
- Super: Give way
- Man: “borrow a light”,
- Super: Borrow a light
- Man: Or sometimes “seek solace in alcohol”,
“give one’s view indirectly”,
“make an excuse”, and ...
“grasp the chance”
without giving anything back.
But, loans must be repaid.
- Tell me, have you borrowed and are you in debt?
Just to remind you that there are many types of loan products,
like personal loans, tax loans.
- Lots of people believe in loan ads that say,
“No need to apply in person,
just borrow by phone – it’s easy to repay”.
- Super: Borrow for shopping? No supporting documents required?
Super-low interest rate? Borrow for entertaining?

Man: Getting a loan without properly considering your financial condition, financial needs or repayment ability,

Super: Financial condition, Financial needs, Repayment ability

Man: and without understanding the terms and conditions clearly, such as repayment period and number of installments, monthly repayment amount, and interest calculation, etc. could cause trouble!

Beware that record of repayment default exceeding 60 days will be retained for 5 years from the date of full settlement.

Super: Record of repayment default exceeding 60 days will be retained for 5 years from the date of full settlement

Man: Banks may impose a higher interest rate, approve a smaller loan, or even reject your loan application if your credit record is not good.

Woman: Benspeare, we can borrow money from you instead.

Man: I just have much ink to lend to you.
Time's up, goodbye class!
To borrow or not to borrow?

Man / Super: To borrow or not to borrow?
Borrow only if you can repay!

Super: Hong Kong Monetary Authority Logo
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