

**Relevant Information on the Eligibility Criteria and
Sum of Grants under the Pilot Insurance-linked Securities Grant Scheme**

Issues	Details
Eligible Applicants	Onshore and offshore ILS issuers and sponsors, including supranational and multinational organisations.
Eligible Issuances	<p>Eligible issuances must take place in Hong Kong, have a size of at least HK\$250 million (or equivalent in foreign currency), and at least 20% of upfront issuance costs earned by service providers based locally.</p> <p>Furthermore, priority will be given to first-time issuers and sponsors as well as issuances lodged with and cleared by the Central Moneymarkets Unit operated by the Hong Kong Monetary Authority.</p>
Sum of Grants	<p>The grant covers the upfront costs of an eligible ILS issuance.</p> <p>The sum of grant for each issuance is the lesser of HK\$12 million or 100% of total upfront costs incurred if maturity of the ILS concerned is three or more years, or the lesser of HK\$6 million or 50% of total upfront costs incurred if maturity of the ILS concerned is up to three years.</p>