



Legal Alert 法务快讯

STATUTORY INTEREST RATE REDUCTION– A FINANCIAL RELIEF TO BUSINESS AND INDIVIDUAL DEBTORS 法定利率调降 – 降低债务人财务负担

With the continuous spread of Coronavirus disease 2019 (“**COVID-19**”), the economy overall is widely impacted and the statutory interest rate specified in the Civil and Commercial Code (“**CCC**”) does not correspond with the ongoing pandemic and economic situation, resulting in increasing burden of debt for business as well as individuals in the country. Accordingly, on 10 April 2021, an Emergency Decree Amending the CCC was published in the Government Gazette to amend the interest rate by replacing Sections 7 and 224 and adding 224/1 to the CCC. 随着 COVID-19 疫情持续扩散，对经济环境的冲击甚大，若维持目前民法典中订定的法令利率水平可能会增加债务人的经济负担，因此民法典修正案的紧急法令于 2021 年 4 月 10 日在政府公报公布，修改民法第 7 与 第 224 条中的法定利率水平，并增订 224/1 条。

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The amendments are aimed to aid SMEs and individual debtors by (i) reducing the interest rate from 7.5% per year to 3% per year (the interest amount may be amended through a Royal Decree upon review by the Ministry of Finance in every 3-year period), (ii) reducing the interest rate during default from 7.5% per year to 5% per year, and (iii) setting an appropriate method for calculation of the rate of default interest, that is, debt which are to be paid in installments, interest rate will apply only on the defaulted installment, as oppose to interests on the whole principle amount. Any agreement that is contrary to the foregoing statement shall be null and void. 此修正案旨透过下列方式帮助中小企业与个人债务人：(i) 法定利率自每年 7.5%降至 3% (且由财政部每三年评估一次并透过皇家法令公告)；(ii) 债务违约期间利率法定利率自每年 7.5%降至 5%；及 (iii) 规定在债务违约期间适当的利息计算方法，仅针对违约之本金加计利息，而非就未偿还之利息部分再加算利息。违反此计算方法的合约将视为无效。

These amendments will not apply retrospectively but will apply on interest charges which are due from 11 April 2021 onwards, which is the day this Emergency Decree came into effect. 新利率自 2021 年 4 月 11 日起产生的利息生效，不会回溯适用。

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These amendments regarding the interest rate reduction would be an advantage to debtors in the agreement, either businesses or individuals to relieve and ease their financial difficulties. Understanding of statutory interest rate must be re-set to fully enjoy the benefits of this Emergency Decree during the pandemic, while the creditors could ensure validity of the interest rate being applied under the CCC. 法定利率调降会减少债务人的财务负担。债务人与债权人必须重新检视合约中使用的利率，必要时双方须重新约定以享受新的法定利率。

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