Annex A

Impact of the revision to the interest rate limits under the MLO on the banking industry via section 12.3 of the CoBP

Period	**Annualised Percentage Rates (APRs) as mentioned in section 12.3 of the CoBP**	
	The level which is presumed to be extortionate under the MLO*	The legal limit as stated in the MLO**
Before 30 December 2022	Exceed 48%	Exceed 60%
On or after 30 December 2022	Exceed 36%	Exceed 48%

* AIs should be able to justify why such high interest is not unreasonable or unfair

** Unless justified by exceptional monetary conditions