

press release

Standard Chartered introduces 3.49% rate for mortgage balance transfer with no processing fees

Rate is lowest in the UAE market and is available for UAE customers until the 30th of June 2014

UAE, 21 May, 2014 – Standard Chartered today announced a new offer that provides home buyers in the UAE with a 3.49% rate on their mortgage balance transfer, making it the lowest in the UAE market. The bank also waived its processing fees on balance transfer applications. The offer is available for customers in the UAE until the 30th of June 2014. The rate is applicable for the first 12 months; thereafter, the rate will be based on the Standard Chartered Base Lending Rate plus a prescribed rate. Standard Chartered also offers new home buyers a mortgage rate of 3.99% also applicable for the first year.

Commenting on the promotion, Jaydeep Gupta, Head of Consumer Banking, UAE, Standard Chartered Bank said:

“As part of our continuous focus on the UAE market, we have established ourselves as a key player in the UAE mortgage market over the last few years. Standard Chartered continues to offer its customers with world-class banking products aimed at financially empowering our customers in the UAE.”

Standard Chartered has been operating in the UAE for more than 53 years and operates the largest distribution network among international banks with 11 branches, five Electronic Banking Units and more than 100 ATMs and CDMs.

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Note to Editors:

Standard Chartered

We are a leading international banking group, with more than 86,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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