

press release

For Immediate Release

Standard Chartered's new Tax Season Loan with APR as low as 1.65% and "Lower Cost Guarantee" helps clients achieve their plans in tax season

5 November 2015, Hong Kong – Standard Chartered Bank (Hong Kong) Limited ("SCBHK") has launched a "Lower Cost Guarantee" tax season loan with an annualised percentage rate (APR) from as low as 1.65%. This loan is designed to help emerging affluent people to manage the tax season effectively in line with their financial priorities.

The maximum loan amount under this new tax season loan offer is HK\$2,000,000, or 9 times the applicant's monthly salary (whichever is lower). New Priority Banking clients can enjoy an APR of 1.65%, while new Personal Banking Privileged Plan clients and other existing clients can enjoy an APR as low as 1.86%. In addition, all clients are entitled to the newly launched "Lower Cost Guarantee" with discount on our loan's APR which is equivalent to 90% of the APR of loan drawdown from another bank.

Mr Ryan Fung, Head of Retail Products at Standard Chartered Hong Kong, said, "The tax season loan is one of our strategic products, and is important in helping us to expand our clientele. This is why we are actively promoting our Tax Season's Standard Chartered Personal Instalment Loan this year by offering an APR from as low as 1.65%. We aim to attract people from the 'emerging affluent' class, as these clients typically belong to a higher income group and enjoy financial stability and a good credit history. Typically, they have a variety of different financial needs. Since the interest rate on a tax loan is generally more attractive than that on a personal loan, we expect that many of these emerging affluent will take advantage of the tax season by using our tax loan as a tool to allocate their funds in order to achieve their financial goals."

Mr Fung added, "The tax loan market is a very competitive one. By launching this attractive tax loan this year, we expect to attract a superior level of new clients and further consolidate Standard Chartered's position in the personal loan market."

Details of the Tax Season's Standard Chartered Personal Instalment Loan:

- “Lower Cost Guarantee” with discount on our loan’s APR which is equivalent to 90% of the APR of loan drawdown from another bank
- Maximum loan amount of up to HK\$2,000,000 or 9 times the applicant’s monthly salary (whichever is lower)

	New Priority Banking Clients ¹	New Personal Banking Privileged Plan Clients ²	Selected Existing Clients ³
Loan Amount (HK\$)	Annualised Percentage Rate* (including handling fee discount)		
50,000 – 199,999	1.65%	2.28%	3.99%
200,000 – 499,999			2.71%
500,000 – 999,999			2.50%
1,000,000 or above		1.86%	1.86%

*The Annualised Percentage Rate (APR) is a reference rate which includes the basic interest rates and other applicable fees and charges of a product expressed as an annualised rate.

Promotion Period: 5 November 2015 to 29 February 2016

1. For New Priority Banking Clients only: (a) Draw down the Loan during Promotion Period with loan amount equal to HK\$500,000 or above; or (b) Deposit to the Bank with New Funds no less than HK\$1,000,000 within 2 weeks from the date of sign-up to grow the client’s Total Balance at the Bank, and maintain a Total Balance of no less than HK\$1,000,000; or (c) Start using the auto-payroll services with the Bank within 2 months from the date of sign-up and the amount of monthly salary is HK\$80,000 or above.
2. For New Personal Banking Privileged Plan Clients only: (a) Deposit to the Bank with New Funds no less than HK\$200,000 within 2 weeks from the date of sign-up to grow the client’s Total Balance at the Bank, and maintain a Total Balance of no less than HK\$200,000; or (b) Start using the auto-payroll services with the Bank within 2 months from the date of sign-up and the amount of monthly salary is HK\$20,000 or above.
3. The offer is only applicable to client who has been an existing Priority Banking / Personal Banking Privileged Plan client as at the date of Loan drawdown or uses the Bank’s auto-payroll services or holds a valid Mortgage Loan Account as at the date of applying for the Loan.

For details, please refer to the promotional leaflets. Subject to relevant terms and conditions.

Photos can be downloaded from: <http://www.fingertips.hk/download/TaxLoan-press.zip>

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Caption 1: Mr Ryan Fung, Head of Retail Products at Standard Chartered Hong Kong, said, the tax season loan is one of our strategic products, and is important in helping us to expand our clientele.



Caption 2:

Standard Chartered Hong Kong has launched a “Lower Cost Guarantee” tax season loan with an annualised percentage rate (APR) from as low as 1.65%. From left to right: Mr. Esmond Mok, Regional Head of Corporate Affairs and Brand & Marketing, Greater China & North Asia at Standard Chartered and Mr Ryan Fung, Head of Retail Products at Standard Chartered Hong Kong.

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.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR’s three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

For more information please visit www.sc.com. Explore our insights and comment on our blog, [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).
