

press release

For Immediate Release

Standard Chartered Hong Kong offers new Tax Season Personal Instalment Loan With APR as low as 1.03% and “Lower Cost Guarantee”

1 Nov 2016, Hong Kong – Following the introduction of a widely welcomed Tax Season Personal Instalment Loan last year, Standard Chartered Bank (Hong Kong) Limited (“SCBHK”) is now offering another highly attractive Tax Season Personal Instalment Loan with an annualised percentage rate (APR) as low as 1.03% for the upcoming tax season. At the same time, SCBHK continues to offer its “Lower Cost Guarantee” to help clients grasp opportunities arising during the tax season and achieve their financial goals through low-cost funding.

The maximum loan amount of the Tax Season’s Personal Instalment Loan is HK\$2,500,000, or 9 times the monthly salary (whichever is lower). New Priority Banking clients can enjoy an APR at 1.03%, while existing Priority Banking clients can enjoy an APR as low as 1.45%. The “Lower Cost Guarantee” offer will still continue, offering a discount on Tax Season Personal Instalment Loan at an APR equivalent to 90% of the APR of a loan drawdown from another bank.

Mr. Ryan Fung, Regional Head of Products, Retail Banking, Hong Kong, Greater China & North Asia at SCBHK, said, “Standard Chartered has always focused on building a strong overall relationship with our clients. Tax Season Personal Instalment Loan is one of the strategic products we use to help us attract new target clients, such as affluent individuals with relatively higher income, sound financial standing, and good credit history. This group of clients typically makes good use of tax loans, deploying them as a key financial management tool. We are confident that the process of applying for the loan will also give our affluent clients the chance to experience SCBHK’s excellent customer services. This will encourage them to use our other services and products in the future, thus creating further cross-selling opportunities.”

According to the latest figures from the Census and Statistics Department in 2015, the number of people with a monthly income of HK\$30,000 or above increased at a much higher rate than that of other income groups. Among those in this income group is one of SCBHK's target clienteles – young emerging affluents who enjoy high income growth. Mr. Fung expects to see overall growth in the tax loan market this year.

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

- Includes a "Lower Cost Guarantee" with a discount on Tax Season Personal Instalment Loan with an APR equivalent to 90% of the APR of a loan drawdown from another bank
- A maximum loan amount of up to HK\$2,500,000, or 9 times the monthly salary (whichever is lower)

	New Priority Banking Clients¹	Existing Priority Banking Clients²	Existing Premium / Mortgage / Auto-Payroll Service Clients²
Loan Amount (HK\$)	Annualised Percentage Rate* (including handling fee rebate)		
1,000,000 or above	1.03%	1.45%	1.86%
500,000 – 999,999		1.86%	2.50%
200,000 – 499,999		2.07%	2.71%
5,000 – 199,999		2.92%	3.99%

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

Promotion Period: 1 November 2016 to 28 February 2017.

1. The offer is only applicable to new Priority Banking Clients who (a) drawdown the Tax Season Personal Instalment Loan during the Promotion Period with a loan amount of HK\$500,000 or above; or (b) deposit new funds of no less than HK\$1,000,000 in the Bank no less than 2 weeks from the date of sign-up so that their Total Balance at the Bank grows, and maintain their Total Balance at no less than HK\$1,000,000 until the designated date; or (c) start using the Bank's auto-payroll services within 2 months from the date of sign-up, with a monthly salary pay-in of HK\$80,000 or above.
2. The offer is only applicable to clients who are existing members of the Priority Banking / Premium or who use the Bank's auto-payroll services or hold a valid Mortgage Loan Account as at the date of applying for the Tax Season Personal Instalment Loan.

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

To download photos: <http://www.fingertips.hk/download/TaxLoanPC-press.zip>



Photo 1

Standard Chartered Hong Kong has launched a “Lower Cost Guarantee” tax season loan with an APR as low as 1.03%. From left to right: Mr Ryan Fung, Regional Head of Products, Retail Banking, Hong Kong, Greater China and North Asia, and Ms. Tracy Leung, Executive Director of Priority Banking.



Photo 2

Mr. Ryan Fung, Regional Head of Products, Retail Banking, Hong Kong, Greater China and North Asia said Standard Chartered has always focused on building a strong total relationship with clients and Tax Season Personal Instalment Loan is one of the strategic products to attract new target clients.

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Standard Chartered

We are a leading international banking group, with around 84,000 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. 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.

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