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HSBC renewed its retail banking product portfolio

HSBC renewed its product portfolio in Greece to cover a broad range of its personal customers' needs, spanning from buying a home to studying abroad and supporting their day to day consumption.

HSBC restarted offering mortgages and relaunched the innovative U Start! student programme (a comprehensive set of banking services and solutions tailored for those who study in the UK). Moreover, HSBC offers the market's most preferential Annual Percentage Rate on credit cards (7,99%) for new purchases for two years¹.

Stelios Pirpinias, Head of Retail Banking & Wealth Management and Marketing at HSBC commented: *"Our strategy is to provide to our customers integrated banking solutions, premium customer service and a wide range of products that cover all their financial needs. Therefore, we enhanced our product portfolio to cover various different needs of our clients who are interested in maintaining a holistic relationship with a single bank."*

Mortgages by HSBC

HSBC launched new mortgages to enable its customers acquire the home of their dreams. The new offering includes mortgages for property purchase (1st & 2nd home), loans for property improvement and loan transfers from other Banks. The interest rate spread of the new mortgage is 2.75%².

Key product characteristics:

Mortgages for property purchase and loan transfers from other Banks:

- Financing up to 70% of the property value and loan duration 15 years
- Financing up to 75% of the property value and loan duration 10 years

Mortgages for property improvement:

- Financing up to 50% of the refurbishment value (loan amount up to €60,000 & loan duration up to 10 years)

¹ The preferential interest rate refers to purchases realized from 08/02/2019 to 31/12/2020 (the transaction date is considered). The preferential interest rate will be valid for 2 years, e.g. for a transaction that will take place on 31/12/2020 the preferential interest rate will remain until 31/12/2022.

² Mortgage Loan: S.E.P.P.E. 3.42%

It regards: Loan Amount of €100.000, with loan duration 180 months and floating interest rate 2,75% (Euribor 1M, which on 10/01/2019 is 0% + spread 2,75%) + 0.12% (implicit charge of Law 128/75) , fire & earthquake insurance 0,209% and total loan expenses of €2.000. Hence, the total payment amount is €126.346,99.

U Start!

HSBC relaunches the innovative U Start! programme which is a comprehensive series of banking services and solutions for those who study in the UK. It is a very useful tool for students in the UK throughout their studies. Students can open their U Start! account in Greece and get served through the numerous HSBC branches in the UK.

The U Start! programme offers a comprehensive set of services consisting of: a savings account, a debit card, a credit card, health and travel insurance. It also provides to students access to the Phone Home service, which allows them to call (free of charge) for urgent cash withdrawals, card replacement if it is lost or stolen and reissuance of their card's PIN code.

Moreover, through U Start! students can benefit from the HSBC's Express Banking service which allows students to complete their transactions online using the HSBC Internet Banking or over the phone (landline or mobile) using the HSBC Phone Banking. The U Start! Programme offers for free the International Students Identity Card (ISIC), which gives discounts and several other benefits in the UK, in Greece and in 134 countries worldwide.

Credit cards: The market's most preferential Annual Percentage Rate (7.99%) for new purchases

HSBC covers its customers day to day needs by offering the most preferential Annual Percentage Rate on credit cards in the market for new purchases (7,99%). The offer is valid for two years ³.

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The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves more than 39 million customers worldwide in 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,558bn at 31 December 2018, HSBC is one of the world's largest banking and financial services organisations.

In Greece, HSBC operates since 1981 with presence in Athens and Thessaloniki. HSBC offers banking services to individuals as well as to corporate and institutional clients.

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³ The following terms and conditions apply:

The preferential interest rate refers to purchases realized from 08/02/2019 to 31/12/2020 (the transaction date is considered). The preferential interest rate will be valid for 2 years, e.g. for a transaction that will take place on 31/12/2020 the preferential interest rate will remain until 31/12/2022.

The customer should not be in delinquency at the issuing of the last account in order to enjoy the preferential interest rate. If the account becomes overdue, the amounts will stop being charged at the preferential interest rate, with no possibility to return to it. If the card is closed, the amounts will cease to be charged at the preferential interest rate, with no possibility to revert to it. Any unpaid balance after the two year period will be charged at your current credit card rate.