

News Release

17 February 2016

HSBC offers New Zealand's lowest home loan rate in over 50 years

An exceptional 3.95% p.a. for the bank's first-ever 18 month-fixed tenor in NZ

HSBC is offering an exceptional 3.95% p.a. 'special' interest rate for its first-ever 18 month fixed-term home loan in the New Zealand market, the lowest residential mortgage rate in over 50 years.

This special home loan rate is being offered to new HSBC Premier customers, and existing HSBC Premier customers who borrow at least an additional NZD100,000. To qualify, these customers must have at least 20% deposit or equity – 30% in the case of new residential investment lending on Auckland housing - and have their salary credited to a HSBC transaction account.

In addition, the bank has reduced the carded rates for its 6 months, 2 year, 3 year and 4 year fixed-term home loans to 4.85% p.a., 4.39% p.a., 4.59% p.a. and 4.79% p.a., respectively.

"In these uncertain times we are pleased to be able to provide our customers with certainty over the short-to-medium term by offering this 3.95% p.a. 18-month fixed mortgage, the lowest rate in over 50 years," said Glen Tonks, Head of Retail Banking and Wealth Management at HSBC in New Zealand.

"HSBC has been consistently offering highly competitive and often market-leading home loan rates in New Zealand for a number of years now, and I would like to reassure people considering refinancing with HSBC down the track that we are committed to continuing to do so," he added.

HSBC Premier is HSBC's global personal banking proposition operating in more than 30 countries. In New Zealand, every HSBC Premier customer has a dedicated local relationship manager. Additional benefits include no fees at ATMs of any bank in New Zealand, commission-free foreign currency exchange at any HSBC branch worldwide, and the ability to transfer money internationally between your own HSBC accounts free of charge in as little as 30 seconds.

An individual can qualify to become an HSBC Premier customer either via a minimum combined home loan of NZD500,000 or NZD100,000 in savings and investments with HSBC.

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This information is issued by

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Incorporated in the Hong Kong SAR acting through its New Zealand branch



Notes to Editors

HSBC Premier fixed-term home loan rates (All rates effective 17 February 2016):

Term	Special rate % p.a.	New rate % p.a.	Old rate % p.a.
6 month fixed		4.85	5.15
1 year fixed		4.25	4.25
2 year fixed		4.39	4.49
3 year fixed		4.59	4.99
4 year fixed		4.79	4.99
5 year fixed		4.99	4.99
18 month fixed	3.95%		

1. This offer is available starting 17 February 2016 only to new HSBC Premier customers, and existing HSBC Premier customers who borrow at least an additional NZD100,000. HSBC's normal lending criteria applies. Interest rates are current as at 17 February 2016 and are subject to change or withdrawal without notice. HSBC Premier qualification criteria applies, e.g. combined lending of NZD500,000 or more or NZD100,000 of savings and investments with HSBC. Early repayment fees may apply to fixed rate loans. To qualify for this offer, customers must have at least 20% deposit or equity – 30% in the case of new residential investment lending on Auckland housing - and have their salary credited to a HSBC transaction account. HSBC Retail Banking and Wealth Management Terms and Conditions apply. Issued by The Hongkong and Shanghai Banking Corporation Limited, incorporated in the Hong Kong SAR, acting through its New Zealand branch ("HSBC").

2. HSBC in New Zealand

HSBC was the first foreign bank to be granted a banking licence in New Zealand, in 1987, following deregulation of the country's financial markets in the same year. HSBC initially opened its head office in New Zealand in Wellington, but moved it to Auckland in 1989. The bank also has offices in Wellington and Christchurch and provides a wide range of banking services in New Zealand via three global businesses: Retail Banking and Wealth Management, Commercial Banking, and Global Banking and Markets.

HSBC operates in New Zealand as a branch of The Hongkong and Shanghai Banking Corporation Limited, incorporated in Hong Kong SAR.

3. The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 48 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,100 offices in 72 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,549bn at 30 September 2015, HSBC is one of the world's largest banking and financial services organisations.

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