

# News Release

17 December 2015

## **HSBC MAINTAINS ITS BEST LENDING RATE AT 5.00 PER CENT IN HONG KONG**

The Hongkong and Shanghai Banking Corporation Limited has announced that it will not change its best lending rate, which is currently at 5.00 per cent. HSBC's best lending rate was last changed on 10 November 2008, when it was lowered by 25 basis points.

HSBC will also not change the HSBC Savings Rate for its Hong Kong dollar savings deposits.

<u>Account balance (HK\$)</u>	<u>Interest rate per annum</u>
150,000 and above	0.001%
10,000 - <150,000	0.001%
5,000 - <10,000	0.001%
Below 5,000	0%

HSBC's bonus interest rate for total relationship balances of HK\$1 million and above remains at 0.001 per cent.

Diana Cesar, Chief Executive, Hong Kong, HSBC, said, "The market widely anticipated the decision of the Federal Open Market Committee to raise the Fed Fund Rate by 0.25%. As there is ample liquidity in the Hong Kong financial system, the Bank has decided to keep its best lending rate and Hong Kong dollar savings deposit rate unchanged. We will continue to monitor the condition of financial markets and review the deposit and lending rates when necessary."

She said, "Apart from the US interest rate trend, the fund flows in and out of Hong Kong will have a bearing on deposit and lending rates. Customers should be mindful of the impact to their financial exposure in the event of an interest rate adjustment, and prepare to manage such risk ahead of time."

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### **Notes to editors:**

#### **HSBC's tiered interest rate structure**

HSBC's tiered interest rate structure is applied to Hong Kong Dollar Passbook/Statement Savings, University Student and Cash Card accounts, Super Ease, HSBC Premier, HSBC Advance, Personal Integrated Accounts and Business Integrated Accounts.

This information is issued by

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*Incorporated in the Hong Kong SAR with limited liability.*



**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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