

16 March 2020

HSBC lowers lending rates to support customers

HSBC Bermuda today announced that it is seeking to proactively support customers facing challenges due to the global COVID-19 pandemic.

Effective 01 May 2020, HSBC Bermuda will reduce its Base Lending Rate for retail customers by 0.25% (from 3.75% to 3.5%) and, given the challenges faced by small businesses in particular, will reduce its Base Lending Rate for Business clients by 0.5% (from 4.75% to 4.25%).

Additionally, the bank would like to remind its customers to proactively contact their banking Relationship Manager or make an appointment with the retail team if they are experiencing financial difficulties due to the pandemic. The bank will review each case on an individual basis to determine the most appropriate way to support customers that are facing particular challenges.

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Media enquiries to:

Angela Cotterill (441) 299 6956 angela.cotterill@hsbc.bm

Notes to editors:

1. HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,715bn at 31 December 2019, HSBC is one of the world's largest banking and financial services organisations.

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