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HSBC Bermuda to offer debt relief packages to help customers amidst COVID-19 crisis

As the Novel-Coronavirus (COVID-19) impacts various industries in Bermuda, HSBC announced today new measures that will provide comprehensive and immediate financial assistance to its customers affected by this global pandemic.

The debt relief measures to be offered by HSBC Bermuda to those customers experiencing temporary financial distress or setbacks are as follows:

1. Customers can apply for Interest-only Payments and/or Deferred Payments for up to 3 months, for loans and mortgages to help them better manage their repayments.
2. In addition, customers may apply for a moratorium for their Credit Cards & Personal Line of Credit (PLOC) payments for up to 3 months.
3. Credit Card over limit and late fees will also be waived for a 3 month period.

Tanya Bule, Interim Head of Wealth and Personal Banking, HSBC Bermuda shared: “HSBC Bermuda is fully committed in its support of the local community. We understand that a segment of our customers will be impacted by these unprecedented events and are taking appropriate actions to help alleviate the financial burdens they may experience. As such, we will actively work with our customers who may be financially impacted by COVID-19 to review their current situation and identify appropriate solutions.”

These applications for relief measures will be assessed and approved on a case-by-case basis. For customers who require assistance please contact the Bank to arrange an appointment by calling 299 5959 or speak to their Relationship Manager to discuss potential solutions.

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Notes to editors:

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