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## **HSBC Bermuda Relaunches Springboard Mortgage for First-Time Homebuyers**

*Offer provides the opportunity for eligible buyers to purchase property with as little as a 5% deposit.*

**Hamilton, Bermuda** – HSBC Bermuda has refreshed its Springboard Mortgage, a programme designed to help first-time homebuyers enter the property market with a deposit of as little as 5% and financing of up to 95% of a property's value.

The offer aims to address one of the biggest barriers to homeownership in Bermuda: the challenge many buyers face in saving for a large down payment.



**Tanya Bule, Head of International Wealth and Premier Banking at HSBC Bermuda and Victor Matarranz, Head of International Wealth and Premier Banking - Americas and Europe**

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Victor Matarranz, Head of International Wealth and Premier Banking - Americas and Europe at HSBC, said the initiative reflects the bank's focus on supporting customers through major financial milestones. Matarranz is visiting Bermuda for the first time to observe the operations and meet the teams.

"Buying a first home is one of the most important financial decisions our customers make," said Matarranz. "As HSBC Bermuda becomes more closely connected with our new Americas and Europe region, we are focused on bringing the strength of our international network together with local expertise to deliver meaningful solutions that strengthen families and communities."

The Springboard Mortgage allows borrowers to contribute a minimum 5% down payment, while a guarantor (typically a family member) provides additional security of up to 15% of the property's purchase price.

The guarantor's support can be provided in the form of cash or property, up to a maximum value of \$500,000. Mortgage terms range from 10 to 30 years.

Tanya Bule, Head of International Wealth and Premier Banking at HSBC Bermuda, said the Springboard Mortgage creates much needed opportunity for many aspiring homeowners.

"Saving for a large down payment can be one of the biggest challenges for first-time buyers in Bermuda," said Bule. "The Springboard Mortgage allows families to support one another while providing buyers with a responsible and achievable path to purchasing their first home."

Customers may make unlimited overpayments without penalty during the first five years, offering flexibility to reduce their mortgage balance sooner.

Guarantors who provide cash security may earn interest on their funds if held in an interest-bearing account, such as HSBC's Quarterly Bonus Saver Account. After five years, the guarantor's security may be released, in accordance with mortgage terms.

To qualify, applicants must be 18 years or older, must not currently own property or hold an existing mortgage, and the property being purchased must be located in Bermuda.

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Customers can begin the process with a mortgage pre-approval, which HSBC can often provide on the same day, before working with a dedicated mortgage specialist to complete the home-buying process.

To learn more visit [www.hsbc.bm/springboard](http://www.hsbc.bm/springboard).

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**Notes to editors:**

**1. HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 58 countries and territories. With assets of US\$3,017bn at 31 December 2024, HSBC is one of the world's largest banking and financial services organisations.

**2. HSBC Bermuda**

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