

23 February 2005

## **HSBC'S LOW RATE CREDIT CARD GOES EVEN LOWER** HSBC LAUNCHES ITS MOST COMPETITIVE CREDIT CARD RATE

HSBC today announced its lowest ever credit card offering: a low rate HSBC credit card with a balance transfer rate of 0% p.a. for six months<sup>i</sup> and a purchase rate of 10.49% p.a. There's no annual fee for the first year and just a \$39 annual fee thereafter.

"We've turned the heat up on credit card interest rates and HSBC's Low Rate Credit Card is now one of the most competitive on the market," said HSBC's head of consumer finance, Rod Hyde.

"For so many Australians, credit cards are no longer a luxury, so why should they be priced as one? HSBC's Low Rate Credit Card cuts the cost of credit," he said.

"HSBC's Low Rate Credit Card is simply good value."

In HSBC's Low Rate Credit Card promotion, running until 31 May 2005, customers have access to:

- A low balance transfer rate of 0% p.a. for six months<sup>ii</sup>
- A low ongoing interest rate of 10.49% p.a. on purchases<sup>iii</sup>
- Up to 55 days interest-free on purchases
- No annual fee for the first year (\$39 thereafter)
- Membership of HSBC's unique *home&Away* Privilege Program that delivers rewards locally, as well as in over 40 countries around the world.

HSBC's Low Rate Credit Card meets the needs of customers who want the convenience of a credit card with an attractive interest rate that will save them money. A customer with an outstanding balance of \$3,000 with an interest rate of 17.5% p.a. will pay \$495 a year in interest repayments. By switching to HSBC's Low Rate Credit Card and taking advantage of the 0% p.a. balance transfer rate (on the \$3,000 balance), they may save \$267<sup>iv</sup>.

HSBC's Low Rate Credit Card was launched in September 2004 and is the latest addition to HSBC's extensive credit card range, which also includes Platinum, Gold and Classic credit cards.

**Media enquiries to Kate Epworth on +61 2 9006 5682 or +61 418 700 172  
or email [kateepworth@hsbc.com.au](mailto:kateepworth@hsbc.com.au)**

ends

---

**Notes to editors**

**Footnotes**

<sup>i</sup> Balance transfer interest rate of 0% p.a. for the first 6 months is limited to the first balance transfer application per account. After this period, HSBC's Low Rate Credit Card cash advance rate of 15.49% p.a. applies. This offer is valid only for applications received and approved between 21 February 2005 and 31 May 2005.

<sup>ii</sup> Ibid.

<sup>iii</sup> Interest rate of 10.49% p.a. is on purchases only. Cash advance interest rate, which includes BPAY<sup>®</sup> transactions, is 15.49% p.a. as at 21 February 2005 and is subject to change. Fees and charges apply. Terms and conditions apply and are available on request. BPAY<sup>®</sup> is registered to BPAY Pty Limited ABN 69 079 137 138.

<sup>iv</sup> Based on an average of the interest rates of credit cards from ANZ, Commonwealth Bank of Australia, National Australia Bank and Westpac, listed on Cannex as at 11 February 2004. Assumes an outstanding balance of \$3,000 for 12 months. Competitor interest rates are variable and subject to change.

**HSBC in Australia**

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, trade finance, non-advisory stockbroking, treasury and financial markets, funds management, investment advisory and securities custody.

Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited, HSBC Asset Management (Australia) Limited, HSBC Precious Metals (Australia) Limited, HSBC Stockbroking (Australia) Pty Ltd and HSBC Bank plc. HSBC is marketed worldwide as 'the world's local bank'.