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HSBC GOES ON SALE AUSTRALIA'S FIRST JANUARY BANK SALE

Leading international bank HSBC is joining retailers this January with the launch of its own sale, offering discounted HSBC home loans and credit cards and even higher interest rates on term deposits until the middle of February.

“By going on sale, HSBC is showing consumers that a bank can also offer discounts, kicking off a sale with genuine bargains at a time when consumers need access to more competitive finance,” said Graham Heunis, head of sales and service at HSBC Bank in Australia.

“This is an excellent opportunity for HSBC to reinforce the strength of our retail bank offering – by talking to consumers about our products at the most popular retail shopping time of the year,” he said.

HSBC's January sale will offer some of the best rates in the market:

- low rate credit cards with 0% p.a. interest on purchases and 0% p.a. interest on balance transfers for six months;
- three month term deposits at 5.60% p.a. - minimum balance \$20,000; and
- home loans with an introductory rate of just 5.98% p.a. – a discount of 1.26% p.a. from the standard variable rate.

“January is a time for consumers to prepare their finances for the year ahead and in some cases reorganise after seasonal excesses. It's a time when we're all looking for bargains, so why not cut the cost of your banking and borrowing too?” said Heunis.

And HSBC's January sale is breaking with tradition in more ways than one.

HSBC launches Australia's first January bank sale/2

HSBC will spend AUD1.8 million advertising the sale over the first five weeks of 2006, starting its retail bank promotion at a time that's traditionally quiet for financial services marketing.

Targeting consumers during the traditional holiday month of January and until 15 February, HSBC will advertise across a strategic combination of metropolitan and local print, online, radio and outdoor, letterbox drops, direct mail, shopping mall advertising, outbound telemarketing, Chinese media, supported by local area marketing.

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Notes to editors

Products issued by HSBC Bank Australia Limited ABN 48 006 434 162 AFSL 232595.

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, financial planning and securities custody.

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

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