



21 December 2009

HSBC AUSTRALIA GOES ON SALE

SLASHES VARIABLE MORTGAGE RATE BY 1.50% P.A. FOR FIRST TWELVE MONTHS

HSBC Australia is going on sale, launching a Hot Summer Sale across a range of products, including a discount of 1.50% p.a. off the standard variable mortgage rate for the first twelve months.

Launching on 29 December 2009 to coincide with the traditional post-Christmas sale season, the Hot Summer Sale is HSBC Australia's biggest marketing campaign to date.

According to Graham Heunis, head of personal financial services for HSBC in Australia: "Australians are accustomed to the annual sales that happen each year after Christmas, and we're tapping into that spirit by also putting our products on sale.

"As 2009 comes to a close and we start thinking about our new year's resolutions, it's the perfect time to reassess our existing finances and plan our money for the year ahead.

"This year, with the demise of the first home owner's boost and successive interest rate rises, customers are more than ever looking to get the best deal on their mortgage, and our offer is the best in market, with a whopping 1.50% off the variable rate for the first 12 months.

"But it's not just mortgages – we've got amazing offers across a range of products and I'm confident there's a good deal in there for everyone," Heunis added.

The Hot Summer Sale will also include:

- No monthly fees on the HSBC Online Savings Account plus a 5.00% p.a. interest rate for six months on balances exceeding \$5000.
- No annual fee on the HSBC Credit Card for the life of the card plus \$50 cash back when the card is used for the first time.

The Hot Summer Sale is HSBC'S biggest marketing campaign in Australia to date. The campaign will be fully integrated across distribution channels – branch, phone, internet and mail – as well as targeting mainstream, ethnic, offline and digital media. The campaign will run until the 26 March 2010.

To support the campaign during January's hot weather, an HSBC-branded ice cream truck will drive around Sydney and Melbourne selling ice cream for 20c each, with all proceeds donated to the HSBCkids program at Barnardos.

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Media enquiries to:

Daniel Pigott on +61 2 9006 5396

+61 422 908 994

danielpigott@hsbc.com.au

Notes to editors

HSBC Bank 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, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as 'the world's local bank'.

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