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HSBC OFFERS AUSTRALIA'S LOWEST 12-MONTH INTRO RATE WITH RELATIONSHIP MANAGEMENT

HSBC Bank Australia has introduced a home loan that combines the lowest 12-month introductory rate in Australia with the personalised service of an HSBC relationship manager.

New HSBC Premier and PowerVantage home loan* customers will receive an introductory rate of 5.69% p.a. for the first twelve months (comparison rate 6.54% p.a.), a discount of 1.65% p.a. on the standard variable rate followed by an ongoing discount of up to 0.75% p.a. for the life of the loan (owner-occupied or investment).

Customers will also receive the dedicated one-on-one service of an HSBC relationship manager as part of their HSBC Premier or PowerVantage package.

Alice Del Vecchio, Head of Mortgages for HSBC Bank Australia said the offer is a unique combination of a market-leading rate and HSBC's differentiated service offering.

"This introductory rate from HSBC is the most competitive home loan offer currently available in the Australian market and, coupled with the ongoing discount for the life of the loan, represents a unbeatable deal for new customers.

"But the ongoing price advantage is just one of the features available.

"Customers applying for these HSBC Premier and PowerVantage deals will also receive a relationship manager for the life their loan. That's a single point of contact to help them with their home lending needs but their broader banking circumstances as well.

The 5.69 % p.a. 12-month introductory variable rate (comparison rate 6.54% p.a.) is available for applications received before 8 October 2010 and loans settled by the end of 2010.

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Notes to editors

Footnotes

*PowerVantage home loan size \$250,000-\$500,000; HSBC Premier home loan size \$500,000 and over.

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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News Release