

OCBC Wing Hang Credit Introduces “Tax Money”

*Keep offering “Lowest Interest Rate Guarantee Plan”¹
Dream comes true easily!*

Hong Kong, 3rd October, 2014 – OCBC Wing Hang Credit Limited (“OCBC Wing Hang Credit”) today announced the official launch of its “Tax Money”. OCBC Wing Hang Credit always keeps its leading position in the tax loan market. To celebrate the joining of OCBC Bank Group, besides the continuous offer of the “Lowest Interest Guarantee Plan”, a welcome gift of up to \$5,000 securities trading brokerage fee² will be also provided to customers this year to thank our customers’ continuous support.

Ms. Hilda Ng, General Manager of OCBC Wing Hang Credit, said, ‘As the first product launch after the joining of OCBC Bank Group, we certainly will grant a genuine privilege of up to \$5,000 securities trading brokerage fee to customers who have successfully drawn our tax loan regardless loan amount. Customers can enjoy our privileged interest rate, as well as the comprehensive services provided by OCBC Wing Hang Bank Limited (“OCBC Wing Hang Bank”).

Ms. Ng continued, ‘The most popular “3-Month Interest-Free Skip-Payment Pure Tax Loan” will be offered continuously to provide the most preferential interest rate to customers. The APR for privileged customers is standardized at 1.87% while all customers are also eligible for APR as low as 1.98%. We believe that these privileges can let customers have sufficient funding for handling tax payment, and better planning on their financial arrangement.’

OCBC Wing Hang Credit always focuses on tax loan market and is ready for challenges. OCBC Wing Hang Credit is looking forward to establish an outstanding image in the competitive tax loan market. As usual, OCBC Wing Hang Credit offers 3 different kinds of tax loan plans for customers to select this year, including: i) “3-Month Interest-Free Skip-Payment Pure Tax Loan” with standardized APR of 1.87% for privileged customers and APR as low as 1.98% for all customers, ii) “Interest-Free Tax Loan” with no limitation on loan amount with times of salary and iii) “Revolving Tax Loan” with floating annual interest rate P-2% in the first 12 months. The said three plans with different features can satisfy different customers’ financial needs.

i. 3-Month Interest-Free Skip-Payment Pure Tax Loan

Customers can enjoy “3-Month Interest-Free Skip-Payment” offer and handling fee waiver, which offers flexibilities to customers when they are managing their funds.

Applicable to Privileged Customer ³	
Maximum Loan Amount	Monthly Flat Rate (APR) ⁴
200% of Tax Bill Amount	Standardized at 0.113% (1.87%)

- Loan tenor as long as 12 months

Applicable to All Customer	
Loan Amount (HK\$)	Monthly Flat Rate (APR) ⁵
\$1,500,000 or above	0.120% (1.98%)
\$900,000 - \$1,499,999	0.144% (2.38%)
\$500,000 - \$899,999	0.153% (2.53%)
\$180,000 - \$499,999	0.178% (2.95%)
Below \$180,000	0.222% (3.68%)

- Loan amount up to HK\$2,000,000 or 12 times of monthly salary (whichever is lower)
- Loan tenor as long as 24 months

ii. Interest-Free Tax Loan

Maximum Loan Amount (HK\$)	Monthly Flat Rate (APR)
\$2,000,000	0% (2.79%) ⁶

- No limitation on times of salary
- Interest-free
- Loan tenor as long as 24 months

iii. Revolving Tax Loan

Credit Limit (HK\$)	Floating Annual Rate	
	First 12 months ⁷	From the 13th month onwards ⁷
\$500,000 or above	P-2%	P+1%
\$200,000 - \$499,999		P+1.5%
\$100,000 - \$199,999		P+2%
Below \$100,000		P+4%

- Credit limit up to HK\$1,000,000 or 8 times of monthly salary (whichever is lower)
- Floating interest rate
- First year annual fee waiver
- Cash advance fee waiver

OCBC Wing Hang Credit will pay close attention to market trends, update interest rate regularly and provide professional service to customers with sincere and cordial attitude in order to offer customers with the most privileged tax loan plan.

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Remark :

1. “Lowest Interest Rate Guarantee Plan” is only applicable to “3-Month Interest-Free Skip-Payment Pure Tax Loan” and “Interest-Free Tax Loan”. Customers who have successfully applied for and drawn these tax loan plans can enjoy the “Lowest Interest Rate Guarantee Plan” – if any customer can provide loan documentary proof that they have obtained written approval of a tax loan by any eligible financial institution in Hong Kong which is recognized by OCBC Wing Hang Credit at an interest rate lower than that offered by OCBC Wing Hang Credit within 15 days after OCBC Wing Hang Credit’s loan confirmation, then OCBC Wing Hang Credit can offer that customer interest rate at 80% of that lower interest rate for the tax loan.

2. Only applicable to customers who have successfully applied and drawn instalment tax loan (regardless loan amount) with OCBC Wing Hang Credit, and who have successfully opened an investment account via any branch of OCBC Wing Hang Bank from 3rd October 2014 to 30th April 2015 (both days inclusive) (“Brokerage Fee Promotion Period”). Customer should not have ever opened or maintained (whether in his/her sole name or jointly with any third party) any investment account with OCBC Wing Hang Bank and its Hong Kong subsidiaries at any time during the 12 months immediately preceding the corresponding opening date of the investment account. From the account opening date of his/her investment account or the next business day following the designated tax loan drawdown date (whichever the later) and during the Brokerage Fee Promotion Period, for any buying or selling stock via OCBC Wing Hang Bank, OCBC Wing Hang Credit will offer up to \$5,000 stock brokerage fee rebate. And the brokerage fee rebate will be transferred to customers’ designated HKD saving account in OCBC Wing Hang Bank on or before 30th June 2015.

3. “Privileged customers” refer to existing OCBC Wing Hang Bank and its Hong Kong subsidiaries’ mortgage loan customers, civil servants, staff of quasi-non-governmental organizations and professionals with specified credit ratings. “OCBC Wing Hang Bank and its Hong Kong subsidiaries’ mortgage loan customers” refer to existing instalment mortgage loan customers of OCBC Wing Hang Bank and its Hong Kong subsidiaries. Applicant must be both mortgagor and borrower of an individual mortgage loan account. “Professionals” refer to auditors, accountants, architects, engineers, pilots, lawyers, doctors, dentists, pharmacists, nurses, actuaries, surveyors, primary and secondary school teachers and tertiary institution professors. OCBC Wing Hang Credit reserves the final right to define ‘privileged customers’.

4. Annualized Percentage Rate (“APR”) is calculated in accordance with the guidelines under the Code of Banking Practice. The APR is calculated based on a loan amount of HK\$10,000, loan tenor of 12 months and monthly flat rate of 0.113% as an example. The APR has been corrected to 2 decimal places with the handling fee waived and the “3-Month Interest-Free Skip-Payment” offer included.

5. APR is calculated in accordance with the guidelines under the Code of Banking Practice. The APR is calculated based on the median of loan amount range, HK\$1,750,000, HK\$1,200,000, HK\$700,000, HK\$340,000 and HK\$90,000, and with a loan tenor of 12 months as an example. The APR has been corrected to 2 decimal places with the handling fee waived and the “3-Month Interest-Free Skip-Payment” offer included.

6. Customers who have successfully applied “Interest-Free Tax Loan” can enjoy monthly flat rate 0%. Customers have to pay a handling fee per annum of 1.5% and 2% respectively on loan amount \$500,000 or above and below \$500,000. Such handling fee would be added onto the loan amount and should be paid together with the monthly repayments. APR of “Interest-Free Tax Loan” is calculated in accordance with the guidelines under the Code of Banking Practice. The APR is calculated based on a loan amount of HK\$500,000, loan tenor of 12 months and monthly flat rate of 0% as an example. The APR has been corrected to 2 decimal places with a handling fee of 1.5% per annum included.

7. The current Hong Kong Dollar Prime Lending Rate (“P”) is 5.25% and is subject to change as announced by OCBC Wing Hang Bank from time to time. It is calculated on the basis of 365 days per year.

About OCBC Wing Hang Credit

OCBC Wing Hang Credit was founded in 1996. It has grown to be one of Hong Kong's major financial services providers, offering personal and consumer loan services. In addition to personal loan, various loan services such as Balance Transfer Program, Tax Loan, Mortgage Loan, Revolving Loan, Businessman Loan, Professional Loan, Car Loan, Interest-free Instalment Loan and Home Decoration Loan are also provided.

To continuously deliver quality services to our customers, OCBC Wing Hang Credit with over 20 branches is committed to expanding branch network and developing sophisticated online loan services.

OCBC Wing Hang Credit is a wholly-owned subsidiary of OCBC Wing Hang Bank.

OCBC Wing Hang Bank was founded in 1937, OCBC Wing Hang Bank is one of the longest established financial institutions in Hong Kong. Together with its subsidiaries and affiliated companies, it offers a comprehensive range of commercial banking products and services and other financial services such as consumer financing, share brokerage and insurance, among others. It has a network of 70 branches in Hong Kong, Macau and China.

OCBC Wing Hang Bank is a subsidiary of OCBC Bank, the second largest financial services group in Southeast Asia by assets. OCBC Bank is one of the world's most highly-rated banks, with an Aa1 rating from Moody's. It has an international presence of over 630 branches and representative offices across 18 countries and territories, including OCBC Wing Hang's network.

For more information, please visit www.ocbcwhcr.com

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