

## **OCBC Wing Hang Credit Taps Growing P-loan Market**

*New multi-channel promotion campaign launched for its “60-Day Interest-free Payment Holiday” personal loan which helps smart spenders consolidate debt or meet financial needs of major life events*

*Target double-digit loan growth in personal loan business this year*

Hong Kong, 14<sup>th</sup> May, 2015 – OCBC Wing Hang Credit Limited (“OCBC Wing Hang Credit”) today announced a new promotion campaign for its “60-Day Interest-Free Payment Holiday” personal loan to tap the growing personal loan segment in Hong Kong.

As a leading provider of personal loan solutions in the market, OCBC Wing Hang Credit has seen a rise in demand for such financing over the last quarter arising from the general uptick of economic sentiment in Hong Kong. In particular, it has achieved significant loan growth in this area in the first quarter of this year and is targeting a healthy double-digit growth for 2015.

The product, as its name indicates, provides for an extended repayment holiday of up to 60 days at zero interest rate. This is one of the longest payment holiday repayment periods offered on personal loans in the industry. To allow greater flexibility in financial planning, eligible customers can enjoy up to 60 days of interest-free payment holiday and early repayment penalty waiver within the interest-free payment holiday. The Annualized Percentage Rate (APR) is as low as 2.85% with a loan amount of up to HK\$1.2 million. Customers can choose up to 60 months as loan tenor which enables them to tailor their repayment schedule.

Ms Hilda Ng, General Manager of OCBC Wing Hang Credit, said, “In the growing but highly commoditised personal loan market in Hong Kong, we are seeing an unique opportunity in ‘premium’ loan products with flexible payment features and personalised customer services. Our “60-Day Interest-Free Payment Holiday” product is one of the few in the market that offers extended repayment holiday at zero interest rate. It aims to encourage smart spenders to better manage their debt portfolio or meet their financial needs for major life events ranging from further education to a wedding or parenting.”

“Another key trend in the personal loan market is the growing appetite for personalised customer services. For example, our customer centricity approach enables us to provide resources and support for dedicated customer groups, ensuring optimal customer experience and speedy approval process,” Ms Ng continued.

As the firm’s campaign of the year, OCBC Wing Hang Credit has featured TV and movie star Michael Tse (謝天華) in the all-encompassing, multi-platform promotion programme including TV commercial, traditional print, online media and POPs, reaching out to smart spenders from all walks of life.

“Despite the global volatility and uncertainties, OCBC Wing Hang Credit has achieved significant loan growth in the first quarter of 2015, thanks to our strong local market presence as well as the OCBC brand. As the personal loan market continues to pick up, we expect further growth in our loan volume, in hope of a healthy double digit growth for the year of 2015,” Ms Ng concluded.

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## **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, Interest-free Instalment Loan and Home Decoration Loan are also provided.

With an expanding branch network with over 20 branches in Hong Kong and sophisticated online loan services, OCBC Wing Hang Credit is committed to deliver quality services to our customers.

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](http://www.ocbcwhcr.com)

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