

**EMBARGOED UNTIL 00:01 Saturday 11 October**

## **HSBC approves £1bn of mortgages online**

*25% of decisions in principle are being made online*

HSBC has approved over £1bn of mortgages online in the first seven months of the introduction of its end-to-end online application process. HSBC is the only bank to offer a completely paperless end to end mortgage application which it launched in March this year. This has made applying for mortgages quicker, easier and more convenient, with one borrower receiving a mortgage offer within 24 minutes of applying.

25% of HSBC mortgage decisions in principle are also being made online with customers able to switch seamlessly between online and telephone support at any part of the process. In fact, more than four times as many customers are now choosing to apply online when compared to the same period last year.

Recent insight carried out by customer and business intelligence provider, RFI, in their UK Mortgage Council revealed that 72% of borrowers would be happy to apply for a mortgage without face-to-face contact. 32% of those surveyed who remortgaged inquired via the internet, with over one in six of those (16%) continuing their application online.

**Peter Dockar, Head of Mortgages at HSBC, said:** *“With around 500 new and existing customers applying for one of our mortgages every day we created an online application to help ease and speed up the process. We are the only bank that has a completely paperless service that enables customers to complete their mortgage application when they want and wherever they want, with the added flexibility for them to pause and speak to an adviser at any point along the way.”*

HSBC customers are able to receive a decision in principle, a full credit decision and track their mortgage application online. There are also online tools to enable customers to research mortgages via a range of real time information, receive an up to the minute property value estimate, pay mortgage booking fees and access their application at any time if they want to edit, add applicants or cancel it.

**ENDS**

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**Notes to editors**

**About HSBC**

For the latest updates, visit the **UK Press Office social media newsroom**:

<http://www.hsbc.co.uk/newsroom>

[http://twitter.com/hsbc\\_uk\\_press](http://twitter.com/hsbc_uk_press)

### **HSBC Mortgage Awards 2014**

HSBC has been awarded Moneysupermarket's Best Mortgage Provider for the past three years and Moneyfacts': Best Remortgage Provider (for the last two years), Best Bank Mortgage Provider (the last six years), Best Variable Rate Mortgage Provider 2014 and Best High Street Mortgage Provider (for five years running).

### **About HSBC's Online Mortgage Service**

Since March HSBC customers have been able to apply for [mortgages online](#). The end-to-end process is completely paperless and has taken as little as 24 minutes. Customers can begin, pause and save, and complete their mortgage without having to sign and return paper forms in the post. Customers can stop and seek advice at any point in the process by speaking to one of HSBC's mortgage advisers on the phone or in a branch. Once they have completed the application all documents are easily accessible via the HSBC website.

### **HSBC Bank plc**

HSBC serves 16.1 million customers in the UK and employs approximately 43,500 people. In the UK, HSBC offers a complete range of personal, premier and private banking services including [bank accounts](#) and [mortgages](#). It also provides commercial banking for small to medium businesses and corporate and institutional banking services. HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc.

### **The HSBC Group**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from over 6,200 offices in 74 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,754bn at 30 June 2014, HSBC is one of the world's largest banking and financial services organisations.

### **The RFi Group**

RFi is a global provider of customer intelligence focusing exclusively on financial services. They specialise in data and information gathering, insight generation and strategic decision support for the world's leading banks.