

1 December 2015

HSBC launches Help to Buy: ISA offering 2% interest

HSBC's Help to Buy: ISA is available from today for new and existing HSBC customers who can apply for it over the phone or in branches. The new cash ISA offers 2% interest for balances up to £12,000 and is designed to help first time buyers save for a deposit.

The 25% government bonus is up to £3,000 on a balance of £12,000. For every £200 saved the government will pay a bonus of £50 when customers purchase their first home.

Francesca McDonagh, Head of Retail Banking & Wealth Management, UK & Europe at HSBC plc:

"We have launched our Help to Buy: ISA for buyers saving towards their first home. We fully support the government scheme and as one of the UK's largest mortgage providers this shows our commitment to help our customers with their hopes, dreams and aspirations."

Customers will be able to benefit from a 25% Government bonus when they save into their Help to Buy: ISA:

- The maximum subscription limit is £200 per calendar month
- An additional £1,000 deposit is allowed in the first month
- Help to Buy: ISA is limited to one per person at any time and can only be opened if a customer has not already subscribed to a cash ISA this tax year
- A minimum of £1,600 needs to be saved to receive the bonus
- The government bonus can be claimed based on the closing ISA balance and is discounted from the purchase price of the property.

- ENDS -

Further information: Sorrel Beynon 020 7991 4645 / sorrel.beynon@hsbc.com

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HSBC Bank plc

HSBC serves c17 million customers in the UK and employs approximately 45,000 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 around 6,100 offices in over 72 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,549bn at 30 September 2015, HSBC is one of the world's largest banking and financial services organisations.