

11 March 2020

## HSBC UK ANNOUNCES PACKAGE OF SUPPORT FOR CUSTOMERS AFFECTED BY COVID-19

HSBC UK announces a package of support for customers as they tackle the financial impact of Covid-19.

For **personal customers** in financial difficulty, this could include:

- Short term support through reduced or deferred payments for mortgages, with longer term support through extending the remaining term of their mortgage, switching rates or switching part or all to interest-only mortgage arrangements
- Giving customers early access to fixed rate savings accounts without closure charges
- Support for customers with unsecured debt through reduced payments or breathing space to defer payments due; these solutions are tailored to individual customer need
- The option of a temporary increase in credit card and overdraft limits.

Customers who wish to discuss their financial situation can visit the Help section our website (<https://www.hsbc.co.uk/help/>) or call us on 03457 404 404.

For **business customers**, the Bank has:

- allocated £5bn to help businesses that need support\*
- asked relationship managers to proactively contact customers to see what help their businesses need
- launched a helpline to support any customer queries (08000 121 614, open 9am – 5pm Monday to Friday).

In addition, we will also consider:

- Offering repayment holidays to free up cash within businesses
- Reviewing overdrafts or trade loans to allow stock to be held for longer
- Providing trade finance solutions to support customers with their supply chains.

**Ian Stuart, CEO, HSBC UK**, said: “We know that the finances of some customers will be affected by Covid-19, so we have created this range of support measures to help them through these uncertain times.

“We’re encouraging our personal and business customers to contact us if they are concerned about their finances so we can help find the most appropriate solution for their individual circumstances.”

HSBC UK is working closely with the Government and UK Finance to identify emerging issues and make sure customers and businesses have the advice and support they need.

For tips and advice for businesses around planning for any possible disruption, visit [www.business.hsbc.com/novel-coronavirus](http://www.business.hsbc.com/novel-coronavirus).

For personal customers facing financial difficulty, information is available at: <https://www.hsbc.co.uk/help/money-worries/>

Ends

**Note to editors**

\*Allocated from HSBC UK's £14bn SME Lending Fund

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For the latest news and updates, visit the HSBC UK newsroom:

<https://www.about.hsbc.co.uk/news-and-media>

**Media enquiries to:**

Steve Gracey, Media Relations – Retail Bank – [steve.gracey@hsbc.com](mailto:steve.gracey@hsbc.com) or 020 7991 4118

Katie Cohen, Media Relations – Commercial Bank - [katie.cohen@hsbc.com](mailto:katie.cohen@hsbc.com) or 0121 265 3684

**HSBC UK**

HSBC UK serves around 14.5 million customers across the UK, supported by 32,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,715bn at 31 December 2019, HSBC is one of the world's largest banking and financial services organisations.

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