

9 February 2020

Press Release

NCB introduces 7 initiatives amid the epidemic

To support customers affected by the outbreak of novel coronavirus, Nanyang Commercial Bank ("NCB") introduces 7 supportive measures to offer convenient solutions to our customers.

1. Principal moratorium for mortgage loans¹

To relieve the pressure of making monthly repayment and provide greater financial flexibility for customers who are affected by the outbreak of novel coronavirus, from now till 30 June 2020, customers who have a good repayment record of the mortgage loan in the past 12 months can apply for principal moratorium for up to 12 months without handling fee. Customers can also apply for an extension of loan tenor to reduce the long-term financial burden.

2. Handling fee waiver for remittance to accounts in Nanyang Commercial Bank (China) ("NCB(China)") under the same remitter

To meet our customers need in view of the current novel coronavirus outbreak, from now till 31 March 2020, personal customers can enjoy remittance handling fee waiver for remittance to their same name accounts in NCB(China). Customers can receive the funds in their NCB(China) accounts as earliest as the same day. The remittance service is also available online.

3. NCB (China) Banking Document delivery service

To meet customer s' wealth management need in the mainland China, NCB can provide delivery service to NCB(China) for designated banking documents². No handling fee will be charged for the service.

4. Insurance Protection Enhancement and Grace Period Extension

From now till 31 August ("Coverage Period"), additional protections will be provided for customers insured under life policies of the designated insurance company applied through NCB, in the unfortunate event of being diagnosed with novel coronavirus within the Coverage Period. Additional protections include a one-time quarantine cash benefit of HK\$5,000, daily hospital cash benefit of HK\$800 (60 days max.), death benefit of HK\$500,000 and more. Besides, the grace period will be extended until 30 June 2020 for customers who are unable to pay their premium of designated life insurance plans of the designated insurance company³.

5. Fee Waiver of Faster Payment System (FPS) for corporate customers

To facilitate the implementation of prevention and control of coronavirus measures in community, NCB encourages customers to use electronic payment methods to replace branch transactions. Transaction fees will be waived for corporate customers using Faster Payment System (FPS) for HKD or CNY fund transfers to other banks from now till 31 March 2020.

6. Support stable market supply of counter-coronavirus and household products

To offer stronger support to coronavirus-combating enterprises such as manufacturers and distributors of medical equipment, hygienic and household products, speedy approval process will be provided for the loan application of relevant enterprises and relevant loan handling fees will be waived. It is expected that enterprises could receive the fund as early as possible to enhance their productivity so as to ensure stable local supplies of coronavirus-combating products.

7. Extension of promotion period of the three existing "SME Supporting Measures"

To respond to the challenging business environment, NCB has launched three "SME Supporting Measures" for applicants of SME Financing Guarantee Scheme (SFGS) and SME Loan Guarantee Scheme (SGS) in September 2019. The measures include priority approval process for applications, waiving of loan handling fees and halving of trade processing fee. To assist SME applicants to reduce their operation cost, the promotion period of such measures will be extended from 30 June 2020 to 31 December 2020.

For any inquiries or application, please contact our customer service hotline at (852) 2616 6118 or any of our branches

Remarks:

1. The approval of loan amount, repayment tenor and loan interest rate of the application may vary on a case-by-case basis and all are subject to the final decision of NCB without providing any reason.
2. Designated banking documents are assigned by the bank from time to time.
3. For lapsed policies due to premium overdue of designated life policies, customers can apply for policy reinstatement on or before 30th June 2020, without providing health declaration or paying any interest generated by overdue premium.
4. All services and offers provided by NCB are subject to terms and conditions
5. This material is for reference only. It does not constitute any offer, solicitation, recommendation any product or service.

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Media Enquiry

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Introduction of Nanyang Commercial Bank, Ltd. (www.ncb.com.hk)

Nanyang Commercial Bank, Limited was founded in Hong Kong on 14 December 1949. NCB has 43 local branches in Hong Kong and a wholly owned subsidiary, Nanyang Commercial Bank (China) Limited, in the Mainland of China. NCB is currently a wholly owned subsidiary of China Cinda.