

**For Immediate Release**

## **BEA Launches the “\$1 Protection Plus” Mortgage Plan**

*New Plan Enables Customers to Enjoy Preferential Mortgage Rates and Comprehensive Insurance / Health Check-up Packages*

**Hong Kong, 20<sup>th</sup> July, 2010** – The Bank of East Asia (“BEA”) has today launched its new “\$1 Protection Plus” Mortgage Plan (the “Plan”) for customers of residential property. In addition to enjoying preferential mortgage terms, customers of the Plan can purchase designated insurance products and a health check-up plan<sup>1</sup> for just HK\$1 each. The Plan is available on a quota basis or until 31<sup>st</sup> August, 2010, whichever is reached first.

Customers who successfully apply for loans of HK\$1 million or above can enjoy a mortgage rate of as low as P-3.1% p.a. for the entire loan period. Upon successful loan drawdown, customers can enjoy free fire insurance<sup>2</sup> for the first year. Customers who obtain loans of a designated amount will also be entitled to enrol in a maximum of three designated schemes for HK\$3, or maximum total savings of nearly HK\$6,500<sup>3</sup>. The schemes include: 1) Household Protection Insurance (first-year coverage), 2) Domestic Helper Protection Insurance (first-year coverage), and 3) the U Care Medical Check-up Scheme (for one person). In addition, customers will receive a HK\$500 cash reward. For details of the designated schemes, please refer to the Appendix.

“We are pleased to introduce this comprehensive mortgage package, which combines attractive loan terms with extra protection, thereby ensuring that the various needs of our customers are met all at once,” says Mr. Simon C.K. Lau, BEA’s General Manager & Head of Personal Banking Division.

Customers may apply for the mortgage plan at any BEA branch in Hong Kong. To provide customers with greater convenience to make enquiries or applications after office hours, customers can visit any of 22 designated BEA branches<sup>4</sup>, where service hours will be extended until 7:00 p.m. from 21<sup>st</sup> July to 6<sup>th</sup> August, 2010 (Mon to Fri). Customers who submit completed mortgage applications during the extended hours (from 5:00 to 7:00 p.m.) at any designated branch will receive a supermarket cash coupon.

BEA offers comprehensive mortgage loan schemes to cater to varying financial budgets. Schemes include the Easyhome Mortgage Loan, Non-Residential Mortgage Loan, Home Ownership Scheme Mortgage, and Tenants Purchase Scheme Mortgage Loan. A wide range of free-of-charge mortgage services is also available through the BEA website at [www.hkbea.com](http://www.hkbea.com). For more information on the “\$1 Protection Plus” Mortgage Plan or other products or services, please call BEA’s Mortgage Hotline on (852) 3608 8686 or visit any BEA branch.

**Appendix**
**Details of the “\$1 Protection Plus” Mortgage Plan**

Minimum loan amount (HK\$)	Designated insurance/ health check-up schemes	Premium/ fee to be paid by customer (HK\$)	Maximum total savings of the premiums/fees for the designated insurance/health check-up plans (HK\$)	Cash Reward (HK\$)	Mortgage Rate	Cash Rebate (% of loan amount)
\$1,000,000	a) Fire insurance <sup>5</sup> (first year) b) Household Protection Insurance <sup>6</sup> (first year)	Free \$1	\$6,500 <sup>3</sup>	\$500	As low as Prime minus 3.1% p.a. (i.e. 2.15% p.a.)	Up to 0.88%
\$2,000,000	a) Fire insurance (first year) b) Household Protection Insurance (first year) c) Domestic Helper Protection Insurance <sup>7</sup> (first year)	Free \$1 \$1				
\$3,000,000	a) Fire insurance (first year) b) Household Protection Insurance (first year) c) Domestic Helper Protection Insurance (first year) d) U Care Medical Check-up Scheme <sup>8</sup>	Free \$1 \$1 \$1				

Note: The above information is for reference only. The package is subject to the terms and conditions of the mortgage plan and the schemes.

**Remarks:**

- The designated insurance and health check-up plans are provided by Blue Cross (Asia-Pacific) Insurance Limited and U Care Hong Kong Medical Limited, which are members of the BEA Group.

2. This offer is only applicable to borrowers who effect their fire insurance through The Bank of East Asia, Limited ("BEA") and to properties that are not covered by the master policy listing approved by BEA. The offer cannot be redeemed for cash.
3. Calculation of the total savings of HK\$6,500 is based on the following:
  - First-year fire insurance;
  - First-year Household Protection Insurance;
  - First-year Domestic Helper Protection Insurance; and
  - U Care Medical Check-up Scheme.
4. The extended hours do not apply to counter service and are not available on Saturdays. The 22 branches include: Main Branch, 88 Des Voeux Road West, Aberdeen, Taikoo Shing, Quarry Bay, Chai Wan, Siu Sai Wan, Whampoa Garden, Olympian City, Cheung Sha Wan Plaza, Mei Foo Sun Chuen, Kowloon Station, Festival Walk, Shatin Plaza, Tsuen Wan, Maritime Square, Yuen Long, Sheung Shui, Metro City Plaza, Park Central, East Point City, and Tiu Keng Leng. For the detailed addresses of the 22 branches, please visit BEA's website at [www.hkbea.com](http://www.hkbea.com).
5. The actual fire insurance premium for the first year is HK\$1,600, which is based on an assumed original loan amount of HK\$2 million and a premium rate of 0.08%.
6. The actual Household Protection Insurance premium for the first year is HK\$696.
7. The actual Domestic Helper Protection Insurance premium for the first year is HK\$650.
8. The actual fee for the U Care Medical Check-up Scheme is HK\$3,500.

### **About The Bank of East Asia**

Incorporated in Hong Kong in 1918, BEA is dedicated to providing comprehensive retail and commercial banking services to its customers in Hong Kong and other major markets around the world. BEA is the largest independent local bank in Hong Kong, with total consolidated assets of HK\$434.1 billion (US\$56.0 billion) as of 31<sup>st</sup> December, 2009. The Bank is listed on the Stock Exchange of Hong Kong and is one of the constituent stocks of the Hang Seng Index.

With more than 240 outlets worldwide, BEA operates an extensive international network covering Hong Kong and the rest of Greater China, North America, the United Kingdom, and Southeast Asia. For more information on BEA, please visit any BEA branch or the Bank's homepage at [www.hkbea.com](http://www.hkbea.com).

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***BEA – Serving customers through one of Hong Kong's largest banking networks, with 139 branches and SupremeGold Centres around town***

