

BEA Introduces Preferential Interest Rates for Personal Loans

Hong Kong, 6 August 2003 – The Bank of East Asia (BEA) today launched a new Personal Loan Programme, with preferential interest rates, full waiver of loan arrangement fee and free dining voucher.

Planning a wedding, a trip, or a major purchase? During the promotion period from now to 11 October, 2003, all applicants who use the loan proceeds for any of the events listed below will be entitled to full waiver of the loan arrangement fee. (The rates given in the table “Specific Loan Purpose” detail the effect of the waiver on the APR.) Eligible events include marriage, birth of a new child, private car purchase, education fees, home decoration and furniture purchase, travelling, and medical care (including medical check-up, LASIK treatment, cosmetic laser treatment, dental care and orthodontic treatment).

In addition, any borrower who successfully applies for and draws down a loan of HK\$80,000 or more will enjoy either a HK\$300 Maxim’ s Gift Coupon or a dining voucher for Island Shangri-La, Hong Kong High Tea for Two. Borrowers who successfully apply for any lower loan amount will receive a Maxim’ s Gift coupon valued at HK\$100 or HK\$200.

Customers with a sound credit standing will enjoy even more favourable rates. This new offer follows the introduction of the consumer credit reference programme in Hong Kong, effective 4 August, 2003.

Under BEA’ s new loan scheme, the maximum loan amount offered is HK\$300,000, or three times the applicant’ s monthly salary, whichever is lower. With a flexible repayment term from 6 to 36 months, borrowers may plan the repayment schedule to fit their specific needs.

Monthly Repayment Table (For Customers with Specific Loan Purpose)

Loan amount (HK\$)	Interest rate per month flat	Monthly instalment amount (HK\$) payable for every HK\$1,000 loan amount (Annualised Percentage Rate*)					Dining voucher to be offered
		6 months	12 months	18 months	24 months	36 months	
10,000 – 29,999	0.845%	175.12 (18.60%)	91.78 (19.82%)	64.01 (20.06%)	---	---	Maxim's Gift Coupon HK\$100
30,000 – 49,999	0.599%	172.66 (12.93%)	89.32 (13.82%)	61.55 (14.04%)	---	---	Maxim's Gift Coupon HK\$200
50,000 – 79,999	0.518%	171.85 (11.11%)	88.51 (11.88%)	60.74 (12.09%)	46.85 (12.14%)	32.96 (12.08%)	
80,000 – 149,999	0.467%	171.34 (9.97%)	88.00 (10.68%)	60.23 (10.87%)	46.34 (10.93%)	32.45 (10.89%)	Maxim's Gift Coupon HK\$300 OR Island Shangri-La, Hong Kong High Tea for Two
150,000 – 300,000	0.433%	171.00 (9.22%)	87.66 (9.88%)	59.89 (10.06%)	46.00 (10.12%)	32.11 (10.10%)	

Monthly Repayment Table (For General Customers)

Loan amount (HK\$)	Interest rate per month flat	Monthly instalment amount (HK\$) payable for every HK\$1,000 loan amount (Annualised Percentage Rate*)					Dining voucher to be offered
		6 months	12 months	18 months	24 months	36 months	
10,000 – 29,999#	0.845%	175.12 (22.17%)	91.78 (21.78%)	64.01 (22.81%)	---	---	Maxim's Gift Coupon HK\$100
30,000 – 49,999	0.599%	172.66 (16.31%)	89.32 (15.66%)	61.55 (16.62%)	---	---	Maxim's Gift Coupon HK\$200
50,000 – 79,999	0.518%	171.85 (14.43%)	88.51 (13.69%)	60.74 (14.62%)	46.85 (14.08%)	32.96 (14.10%)	
80,000 – 149,999	0.467%	171.34 (13.26%)	88.00 (12.47%)	60.23 (13.37%)	46.34 (12.84%)	32.45 (12.88%)	Maxim's Gift Coupon HK\$300 OR Island Shangri-La, Hong Kong High tea for two
150,000 – 300,000	0.433%	171.00 (12.49%)	87.66 (11.65%)	59.89 (12.54%)	46.00 (12.01%)	32.11 (12.06%)	

* Annualised percentage rate (APR) is calculated according to the standard method set out in the Code of Banking Practice. Customers who can provide valid documentation for the specific loan purpose can enjoy full waiver of loan arrangement fee. General customers will be levied a non-refundable arrangement fee of 0.85% per annum on the loan amount (minimum HK\$200) which will be deducted from the loan proceeds upon drawdown. This arrangement fee is included in the APR as depicted in the monthly repayment table for general customers.

If the loan amount falls within HK\$10,000 – HK\$24,000, its respective monthly instalment amount and APR, after the levy of minimum loan arrangement fee, may differ. In such cases, please feel free to call our enquiry hotline for more details.

To apply for a BEA Personal Loan, applicants may submit an application at any BEA branch, or phone to make an instant application. For more detailed information, please call BEA's Enquiry Hotline on 2211 1211.

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