

For Immediate Release

BEA Launches “Tax Season Loan” Programme

*Instant tax loan approval and same day disbursement[#] with APR as low as 1.32%**



Hong Kong, 14th October, 2022 – The Bank of East Asia, Limited (“BEA” or “the Bank”) announces a new personal “Tax Season Loan” programme today, offering customers an Annualized Percentage Rate (APR) as low as 1.32%*, effective from now until 3rd January, 2023.

In addition to the highly-competitive interest rates, eligible customers can also enjoy an arrangement fee waiver and a cash rebate of up to HK\$4,000 through successful online application. New BEA customers can receive an additional cash rebate of HK\$1,000 upon successful application.

BEA’s Tax Season Loan enables customers a hassle-free process and greater financial flexibility as they can apply the loan through their mobile phone at www.hkbea.com/iload/en and receive instant approval and loan as fast as within the same day.[#] Loan amount is up to HK\$3,000,000[^] or 12 times their basic monthly salary (whichever is lower), and a repayment period of up to 60 months[^].

For offer details, please refer to the appendix below. For more information about the Tax Season Loan programme, please visit www.hkbea.com/taxloan or call our Loans Hotline on (852) 2211 1438.

* The Annualised Percentage Rate (“APR”) as low as 1.32% is for reference only (it is calculated as for a loan amount of HK\$800,000 or above, with a monthly flat rate of 0.07%, a repayment period of 12 months, and a rebate of HK\$1,000). Please note that actual APRs may differ.

^ The repayment period for the Tax Season Loan is either 12 or 24 months, and the loan amount can be up to 12 times the applicant’s basic monthly salary (maximum HK\$3,000,000). The repayment period for the Personal Instalment Loan is either 36, 48, or 60 months, and the loan amount can be up to 12 times the applicant’s basic monthly salary (maximum HK\$1,200,000). The final approved loan amount, based on a multiple of the applicant’s monthly salary, is subject to change in accordance with individual circumstances.

Only applies when the application and required documents are submitted using a mobile phone through www.hkbea.com/iloan/en between Monday and Friday (except public holidays) before 3 p.m., and for an approved loan amount of HK\$200,000 or below. Based on individual circumstances, applications may not be approved instantly.

About The Bank of East Asia, Limited

Incorporated in 1918, The Bank of East Asia, Limited (“BEA”) is a leading Hong Kong-based financial services group listed on The Stock Exchange of Hong Kong, with total consolidated assets of HK\$908.2 billion (US\$115.8 billion) as of 30th June, 2022.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers through an extensive network of about 150 outlets covering Hong Kong, the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit www.hkbea.com.

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Appendix: Tax Season Loan offer details

Interest rate table (cash rebate excluded)

Loan amount (HK\$)	Repayment	Tax Season Loan		Personal Instalment Loan		
		12 months	24 months	36 months	48 months	60 months
5,000 - 99,999	Monthly flat rate	0.19%	0.23%	0.47%	0.51%	0.57%
	APR	4.26%	5.34%	10.96%	11.77%	12.95%
	Monthly instalment ¹ (HK\$)	852.33	439.67	324.78	259.33	223.67
100,000 - 199,999	Monthly flat rate	0.10%	0.15%	0.34%	0.36%	0.38%
	APR	2.23%	3.47%	7.93%	8.35%	8.73%
	Monthly instalment ¹ (HK\$)	843.33	431.67	311.78	244.33	204.67
200,000 - 299,999	Monthly flat rate	0.09%	0.11%	0.31%	0.32%	0.34%
	APR	2.01%	2.54%	7.23%	7.43%	7.83%
	Monthly instalment ¹ (HK\$)	842.33	427.67	308.78	240.33	200.67
500,000 - 799,999	Monthly flat rate	0.08%	0.11%	0.27%	0.27%	0.32%
	APR	1.78%	2.54%	6.30%	6.28%	7.38%
	Monthly instalment ¹ (HK\$)	841.33	427.67	304.78	235.33	198.67
800,000 or above	Monthly flat rate	0.07%	0.09%	0.22%	0.25%	0.27%
	APR	1.56%	2.08%	5.13%	5.82%	6.24%
	Monthly instalment ¹ (HK\$)	840.33	425.67	299.78	233.33	193.67

Notes:

1. The monthly instalment is calculated according to every HK\$10,000 in the total loan amount.
2. The Annualised Percentage Rate ("APR") is calculated based on a loan amount of HK\$5,000, HK\$100,000, HK\$200,000, HK\$500,000, or HK\$800,000. The APR is calculated according to the standard method set out in the Code of Banking Practice and includes the full arrangement fee waiver. Both the APR and monthly repayments are rounded up or down to the nearest two decimal places. Please note that actual APRs and monthly repayments may differ.
3. Customers who successfully apply for a Tax Season Loan and draw down a loan amount of HK\$50,000 or above will be eligible for a cash rebate of up to HK\$5,000.
4. Terms and conditions apply. For details, please refer to the BEA website or BEA App.

Cash rebate of up to HK\$5,000 for successfully approved applications
i. Cash rebate of up to HK\$4,000 for successfully approved online applications

Customers who successfully apply online and are approved for a Tax Season Loan during the promotional period, and draw down a loan amount of HK\$200,000 or above over a specified repayment tenor (“Eligible Customers”) are entitled to the cash rebate as shown in the table below.

Loan amount (HK\$)	Cash rebate (HK\$)	
	Repayment tenor: 24 months	Repayment tenor: 36 – 60 months
200,000 - 299,999	500	1,500
300,000 - 499,999	1,000	2,000
500,000 - 799,999	1,800	3,000
800,000 or above	2,000	4,000

ii. Extra HK\$1,000 cash rebate for new customers who successfully apply

New customers who successfully apply and are approved for a Tax Season Loan during the promotional period, and draw down a loan amount of HK\$50,000 or above over a specified repayment tenor, and do not have any other consumer loans with BEA at the time of their application submission (“Eligible Customers”), are entitled to the cash rebate as shown in the table below.

Loan amount (HK\$)	Cash rebate (HK\$)
	Repayment tenor: 12 – 60 months
50,000 or above	1,000

iii. BEA reserves the final right to interpret the definition of “Eligible Customers”. The cash rebate will be directly credited to the repayment account of the Eligible Customers on or before 28th April, 2023, without prior notice. The status of customers’ loan accounts must be valid and with no past due record/unsatisfactory credit history at the time when BEA credits the cash rebate.

To borrow or not to borrow? Borrow only if you can repay!