



恒生銀行

HANG SENG BANK

# Press Release

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## HANG SENG LAUNCHES COMMERCIAL CARD FOR SMEs

Hang Seng Bank has launched a Hang Seng Commercial Card offering small and medium-sized enterprises (SMEs) greater financial flexibility and convenience in managing their business expenses.

SME owners and their employees can pay business bills and company expenses, including mobile phone service charges, insurance premiums, air tickets, business procurement and entertainment, with the Hang Seng Commercial Card.

A consolidated monthly statement and report summarising all transactions made using the company's Commercial Cards will be sent to SME owners. Business expenses can be settled on a monthly basis, saving considerable administrative effort in making invoice and petty cash payments. Each authorised card user will receive an individual monthly statement.

The new Commercial Card offers SME owners an interest-free repayment period of up to 56 days and a minimum monthly repayment of 4% of the statement balance or HK\$50 (whichever is higher) for better cash flow management. The preferential interest rate is Prime Rate+7% per annum.

Mr John Lam, Assistant General Manager and Head of Consumer Finance, said: "The Hang Seng Commercial Card will help sole proprietorships, partnerships and limited companies streamline their bill payment process and better manage the business expenses of their employees. It also serves as a standing cash facility for short-term financial needs.

"The launch of the new Commercial Card is in line with our strategy of providing a total financial services solution to customers and signifies an expansion of our credit card services to small and medium-sized enterprises."

An online financial management service helps companies minimise their administrative costs by offering authorised personnel a secure platform from which to monitor and manage transaction information, including a 16-month transaction history for each Hang Seng Commercial Card issued to the SME.

SME owners can request that their company logo be printed on the front of their Commercial Cards to enhance their company image.

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A dedicated travel hotline provides card users travelling on business with travel information, ticket booking and hotel reservation services.

For every HK\$250 spent or cash advance made with a Hang Seng Commercial Card, \$1 Cash Dollar will be earned. Cash Dollar rewards will be doubled on card spending made in mainland China and overseas. Customers who set up autopay services for commercial bills using their Hang Seng Commercial Card will be rewarded with up to \$150 Cash Dollars.

SME owners can also apply for interest-free installment plans for their company expenses by presenting their invoices to the Bank. Repayments are then made through their Hang Seng Commercial Card account in up to 24 interest-free monthly instalments. The handling fee for this service is as low as 0.45%.

Customers who successfully apply for a Hang Seng Commercial Card can enjoy an annual card fee waiver for the first year. If they apply for two or more cards, the fee will be waived for two years.

For further details, customers can call the Hang Seng Customer Service Hotline on 2822-0228 or enquire at any Hang Seng Bank branch.

Founded in 1933, Hang Seng Bank is a principal member of the HSBC Group and the second largest listed bank in Hong Kong in terms of market capitalisation. It operates 155 branches and automated banking centres in Hong Kong; a branch in Macau; and a network of five branches (in Shanghai, Guangzhou, Shenzhen, Fuzhou and Nanjing), three sub-branches (two in Shanghai and one in Shenzhen) and two representative offices (in Beijing and Xiamen) in mainland China. The Bank also has a representative office in Taipei.

With consolidated assets of HK\$548.6 billion at the end of 2004, the Bank reported a profit attributable to shareholders of HK\$11.40 billion for 2004. For further information on Hang Seng, please visit the Bank's website at [www.hangseng.com](http://www.hangseng.com).

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