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HSBC ANNOUNCES PACKAGE OF SUPPORT FOR ISLAND CUSTOMERS AFFECTED BY COVID-19

HSBC in the Channel Islands and Isle of Man announces a package of support for island customers as they tackle the financial impact of Covid-19.

For **personal customers** in financial difficulty as a result of the Coronavirus, we are able to support their finances in a number of ways which may include:

- Short term support through extending the remaining term of their mortgage, switching rates, or switching in part or fully to interest-only mortgage arrangements.
- Giving customers early access to fixed rate savings accounts without closure charges.
- Support for customers with unsecured debt through reduced payments, or breathing space to defer payments due; these solutions are tailored to individual customer need.

Customers who wish to discuss their financial situation can visit the Help & support section on our website:

<https://ciiom.hsbc.com/help/#Contact-us>.

For **business customers**, HSBC has:

- asked our Relationship Managers to proactively contact customers to see what help their businesses need.
- launched a helpline to support any customer queries (08000 121 614, open 9am – 5pm Monday to Friday).

In addition, we will also consider:

- Offering repayment holidays to free up cash within businesses.
- Reviewing overdrafts or working capital loans to allow stock to be held for longer.
- Providing trade finance solutions to support customers with their supply chains.

For tips and advice for businesses around planning for any possible disruption, visit: www.business.hsbc.com/novel-coronavirus

Sue Fox, CEO, HSBC Channels Islands and Isle of Man, said:

“As an island bank, our purpose is to help the island thrive. At this time our role is more important than ever. We understand that the finances of some island customers may be affected by Covid-19 so we have a range of support measures and our teams stand ready to help customers through these uncertain times.”

“We encourage our personal and business customers to contact us if they are concerned about their finances so we can help find the most appropriate solution for their individual circumstances.”

HSBC is working closely with the island’s Government and relevant regulatory bodies to identify emerging issues to make sure customers and businesses have the advice and support they need.

HSBC reminds customers and the public to be alert to fraudulent, “phishing” emails at this time. Criminals are using the coronavirus outbreak as a scam opportunity, including offering medical products, guidance or a safe haven for money. HSBC will never ask customers to move money to a safe account.

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