

24 October 2019

## HSBC Malta announces Green Loans

In a bid to drive more sustainable practices and support the drive to reduce carbon footprints, HSBC Bank Malta is offering Green Loans with new competitive interest rates, higher limits and a simpler approval process.

The package on offer has a fixed rate of 3.99% per annum for the whole duration of the loan. Those who apply during the months of October and November 2019 can make the most of a special discounted fixed rate of 3.8%\* per annum. Green Loans can be used for the purchase of electric cars, hybrid cars, solar panels, thermal insulation and other eco-friendly products.

Gregory Inglott, Deputy Head Retail Banking and Wealth Management at HSBC Malta, said “The environment and its protection have always been priorities for HSBC Malta and are an integral part of how we run our business. This new offering is aimed at positioning HSBC Malta as the bank of choice for those sustainable-conscious persons who are interested in reducing their carbon footprint and transitioning to more environmentally sustainable practices.”

Taking a proactive approach, the bank has simplified its approval process whereby customers will only be required to provide an order form confirming that a deposit has been paid with the eventual loan then being credited to their respective bank account. Furthermore, the amount for Green Loans has been increased to a maximum of €50,000. This revised capping is especially useful for those who are interested in buying electric or hybrid cars and solar panels.

Customers interested in learning more about these offers can visit [hsbc.com.mt](https://www.hsbc.com.mt), call 2380 2380, or visit their nearest branch.

*\* The Annual Percentage Rate of Charge (APRC) on a Green Loan of €10,000, repayable over 7 years at a fixed borrowing rate of 3.8% per annum, will be 3.9%. No processing fee is applicable for Green Loan applications. The loan will be repayable in 83 equal monthly instalments of €136.02 and one final instalment of €136.95. The total amount paid after 7 years will be €11,426.61.*



**HSBC Malta's Green Loans can be used for the purchase of electric and hybrid cars and other eco-friendly products**