

Bridging Loan

Why consider/Why not consider

Consider it if...

- ✓ you are selling your existing property and buying a new one where the completion date of newly purchased property is earlier than the sale of your existing property
- ✓ you wish to have a short-term loan to ease your cash flow arrangement
- ✓ you have home mortgage with HSBC for the existing property

Not consider it if...

- ✗ you do not have Sales & Purchase Agreements (S&P) signed for both of your existing and newly purchased properties
- ✗ you do not have plan to mortgage the newly purchased property with HSBC

Highlights for your best interest

- ◆ If the transaction of your existing property cannot be completed within 6 months, you are required to fully settle the bridging loan as scheduled, and repay the mortgage instalment for both of your existing and newly purchased properties at the same time
- ◆ We will assess your application by making reference to credit report from a credit reference agency "TransUnion Limited", your income proof, other information submitted where applicable as well as the prevailing regulatory requirements in Hong Kong
- ◆ To ensure your understanding on your obligation and commitment during the mortgage period, please carefully read all of the terms and conditions stated in the mortgage loan facility letter including but not limited to the mortgage interest rates, frequency of payment, repayment amount, number of installment and full / partial prepayment term
- ◆ Whenever you face financial difficulty in mortgage repayment, an overdue/default interest, on top of normal interest, will be levied. If your payment cannot be resumed to normal, we reserve the right to repossess your property to settle the outstanding mortgage loan amount
- ◆ To protect your property from depreciation caused by structural damage resulting from disaster during the mortgage loan period, you are required to arrange fire insurance with an insurance company acceptable by us to provide insurance coverage to reduce the potential loss
- ◆ To minimize any unfortunate events affecting your home contents and your ability to repay the mortgage, you could contact us to understand more on related protection

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

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