



# HONG LEONG FINANCE

## *Press Release*

### **Hong Leong Finance Honours Pioneer Generation With Fixed Deposit Promotion**

*One of the highest Fixed Deposit rates of up to 1.3% p.a.*

**Singapore, 14 April 2013** – Hong Leong Finance (HLF), Singapore's largest finance company, is recognising the efforts of the country's Pioneer Generation by offering this group of Singaporeans one of the highest fixed deposit rates in town. This offer is available for a limited 65-day promotional period starting from April 15.

Singaporean depositors who are 65 years and older, will have much reason to cheer with Hong Leong Finance offering special rates of up to 1.3% per annum for fresh funds deposits of \$30,000 or more, and for tenures of 12 or 24 months.

Under the promotion's 24-month tenure, deposits between S\$30,000 and below S\$100,000 will enjoy a rate of 1.15% per annum, while deposits between S\$100,000 and below S\$200,000 will enjoy a rate of 1.26% per annum. Deposits of S\$200,000 and above will be accorded the highest rate of 1.30% per annum under the same tenure. (*Please refer to **Appendix 1** for more details*).

This promotion comes on the heels of the Singapore Government's announcement of plans to recognise the contributions of the Pioneer Generation - the founding generation of the country's nation-building. Singapore's Pioneer Generation consists of Singapore citizens who are aged 65 and older in 2014.\*

"This is Singapore's first promotion that is exclusively offered to the Pioneer Generation. Customers can take advantage of our highly competitive rates for 12 and 24 months tenures that are typically popular with them," said HLF President, Ian Macdonald. "The fixed deposit rates are amongst the highest to help the Pioneer Generation grow their wealth," he added.

For the year ended December 2013, Hong Leong Finance reported net profits of S\$70.1 million, S\$1.65 billion in shareholders' funds, S\$9.91 billion in deposits and \$9.09 billion in loans. HLF has a distribution network of 28 branches around the island. It was named 'Domestic Finance Company of the Year 2013' at the Asian Banking & Finance Review Retail Banking Awards and 'Best Finance Company of the Year' in 2013 by Global Banking & Finance.

*\*The Government identified Singapore's Pioneer Generation as a group that will receive certain benefits as recognition of their efforts towards the country's nation-building. The 'Pioneer Generation' is defined as living Singaporeans who meet 2 criteria: Singaporeans who are aged 16 and above in 1965 (born on or before 31 Dec 1949, which also means they are aged 65 and above in 2014) and Singaporeans who have obtained citizenship on or before 31 Dec 1986.*

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**Appendix 1**

**Fixed Deposit Promotion Interest Rates (12 & 24 Months)**

<b><u>Fixed Deposit</u></b>	<b><u>Interest Rates (p.a.)</u></b>	
	<b><u>12 months</u></b>	<b><u>24 months</u></b>
S\$30,000 to < S\$100,000	1.10%	1.15%
S\$100,000 to < S\$200,000	1.18%	1.26%
S\$200,000 and above	1.22%	1.30%