



Press release

Standard Chartered launches Green Mortgage for private and public residential properties to promote sustainable development and support clients' green life

18 October 2021, Hong Kong – Standard Chartered Bank (Hong Kong) Limited (“Standard Chartered Hong Kong”) launches “Green Mortgage” for clients who purchase first-hand, second-hand or government subsidised housing with “Platinum” or “Gold” rating under the Hong Kong Green Building Council (HKGBC) BEAM Plus scheme. A preferential savings rate same as mortgage interest and capped at 60% of the outstanding mortgage balance in the first 3 years, together with extra cash rebate up to HK\$6,888 will be provided to clients under the “Green Mortgage”, so as to promote sustainable finance and reward clients who support the sustainable society.

Lay Choo Ong, Head of Consumer, Private and Business Banking, Standard Chartered Hong Kong said: “Green and sustainable development is a cornerstone of all economic activities in which banks have an important role to play. It is also part of Standard Chartered’s strategic focus. Green mortgage, supporting purchase of properties that aligns with the bank’s green building standards, is one of the many ways showing our support to the sustainable social and environmental development. We are very pleased to commence the Green Mortgage using Hong Kong Green Building Council Beam Plus scheme to make home financing a greener banking journey; and at the same time to encourage different stakeholders’ participation in building a more sustainable community and driving economic growth. We will expand the green mortgage coverage to include more green buildings rating schemes that fulfil our green building requirement in the future and offer more green financial products to promote a low-carbon economy.”

Standard Chartered is the first in Hong Kong to offer “Green Mortgage” covering all residential properties with “Platinum” or “Gold” rating granted by HKGBC BEAM Plus. Homebuyers of those residential units who have successfully drawn down mortgage loans with the Bank, will be entitled to enjoy the offer of Deposit Linked Mortgage plan saving cap up to 60% for the first three years. Not only will deposits in the mortgage deposit linked account enjoy the same interest rate as the mortgage loan, interest earned can also be withdrawn at any time which further gives clients flexibility in using the funds. In addition, clients can enjoy up to HK\$6,888 extra cash rebate offer.

Furthermore, clients can earn a subsidy of up to 1% of eligible loan amount in the form of Asia Miles, cash or a combination of both, for redeeming a range of travel, hotel stays, car rentals and dining awards after loan disbursal.

Cheung Hau Wai, the Chairman of Hong Kong Green Building Council, stated: “We are glad that Standard Chartered Bank is adopting BEAM Plus as the criterion for its green mortgage plan. BEAM Plus is Hong Kong’s leading initiative to offer independent assessment of buildings’ sustainability performance. It covers both public and private sector buildings. Our residential projects include public housing, Home Ownership Scheme Flats and private housing. With the launch of Standard Chartered Green Mortgage, we believe this could incentivise members of public to pay more attention to the sustainability performance of buildings, and raise more awareness towards environmental protection. In the long run, making green buildings the norm could help set Hong Kong on a path to achieving carbon neutrality by 2050. We look forward to more collaborations with Standard Chartered Bank to support society’s sustainable development.”

The Chairperson of BEAM Society Limited, Ivy Lee Siu Wing stated: “BEAM Society Limited has always been committed to promoting the sustainable development of Hong Kong. In response to the factors such as local subtropical climate, and high population and building density, we have designed a comprehensive set of green building assessment tools to promote environmental efficiency such as energy saving, water saving and the use of natural lighting. We have received strong support from the government and developers on the use of these tools and we believe that the concerted effort by the government and members of public is key to addressing climate change. We are pleased to see Standard Chartered Bank actively promoting sustainable development with the launch of Green Mortgage. We sincerely hope that the banking industry could help to promote more green products and make Hong Kong a zero-carbon city.”

As a member of The Climate Group and Carbon Disclosure Project, Standard Chartered PLC will continue to lead by example, joining hands with clients, investors and communities to promote a green financial industry, reduce carbon emissions and secure a sustainable future.



Photo caption:

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(Left to right) : Tracy Wong Harris, Head of Sustainable Finance for Greater China and North Asia, Standard Chartered Hong Kong; Lay Choo Ong, Head of Consumer, Private and Business Banking, Standard Chartered Hong Kong; Cheung Hau Wai, Chairman of Hong Kong Green Building Council and Ivy Lee Siu wing, Chairperson of BEAM Society Limited.

Important Notice:

1. Terms and conditions apply. Please refer to Terms and Conditions for Green Mortgage for details.
2. To be eligible for the Green Mortgage, the relevant residential property must be certified at "Platinum" or "Gold" rating by the Hong Kong Green Building Council ("**Eligible Green Property**") as of the date of approval for the Green Mortgage. The minimum loan amount requirement for Green Mortgage is HK\$1,000,000.
3. A client, who has successfully applied for a Green Mortgage with the Eligible Green Property from 18 October 2021 onwards will be entitled to a 60% deposit cap for Mortgage Saver current account or Deposit-Linked account for the first three-years upon drawdown of the Green Mortgage. The deposit cap of the Green Mortgage will resume to 50% thereafter.
4. A client, who has successfully applied for a Green Mortgage with the Eligible Green Property during the period from 18 October 2021 to 31 December 2021 and drawdown the Green Mortgage subsequently on or before 30 June 2022 will be entitled to a one-off cash subsidy of HK\$6,888 if the Green Mortgage loan amount is HK\$5,000,000 or above or HK\$3,888 if the Green Mortgage loan amount is between HK\$1,000,000 to HK\$4,999,999.
5. Standard Chartered Hong Kong reserves the right to terminate the Green Mortgage and vary or modify any of the relevant terms and conditions from time to time without prior notice. In case of disputes, the Bank's decision shall be final and binding.
6. For approval details of the mortgage products, please refer to the promotional materials or application form, or contact the Bank's staff for further information.

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

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About Standard Chartered

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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