



26 June 2019

Hang Seng Eliminates Below Balance Monthly Service Fees for Preferred Banking, Integrated and Personal HKD Savings Accounts

With effect from 1 August 2019, Hang Seng Bank will eliminate the application of below balance monthly service fees on Preferred Banking, Integrated Account as well as Personal Hong Kong Dollar Savings Accounts.

Margaret Kwan, Executive Director and Head of Retail Banking and Wealth Management, said: “The majority of our personal banking customers will benefit from removal of the relevant fees. As we see a continuing change in customer banking behaviour, we will continue to enhance our services to meet their needs and preferences.”

The following changes will come into effect on 1 August 2019:

Preferred Banking	Remove monthly fees: • HK\$30 for Total Relationship Balance from HK\$50,000 to HK\$199,999 • HK\$120 for Total Relationship Balance below HK\$50,000
Integrated Account	Remove monthly fee of HK\$60 for Total Relationship Balance below HK\$10,000
HKD Passbook / Statement Savings Account	Remove monthly below balance service fee of HK\$50 for average daily balance below HK\$5,000
ATM Passbook / ATM Statement Savings Account	Remove counter service fee of HK\$20 per transfer/ cash withdrawal
All personal customers	Remove HK\$30 per transaction fee for HKD account with more than 50 transactions conducted through branches per customer per calendar month

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About Hang Seng Bank

Founded in 1933, Hang Seng Bank operates around 280 service outlets serving both personal and business customers. The Bank also maintains branches in Macau and Singapore, and a representative office in Taipei.

Established in May 2007, wholly owned subsidiary Hang Seng Bank (China) Limited is headquartered in Pudong, Shanghai, and operates a mainland China network with outlets in the Pearl River Delta, the Yangtze River Delta, the Bohai Rim Region and midwest China.

With total assets of HK\$1,571 billion as at 31 December 2018, Hang Seng Bank reported a profit attributable to shareholders of HK\$24,211 million for 2018. Hang Seng Bank is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. For further information on Hang Seng Bank, please visit the Bank's website at www.hangseng.com.