

HSBC

Support for personal customers

We can reduce or defer mortgage payments, temporarily increase credit card and overdraft limits, and allow early access to fixed-rate savings accounts without charges. We have passed on the base rate cut to variable rate mortgage customers. From 26 March, we are introducing a temporary £300 interest-free buffer on overdrafts for a period of three months.

Support for business customers

We have allocated £5bn for SMEs that need support, £3bn for businesses that trade internationally, and removed the £100 fee for Small Business Loans. We will consider repayment holidays, changing terms on overdrafts or trade loans, and providing guarantees to support customer supply chains.

CBILS

As you will be aware, the Government has launched the Coronavirus Business Interruption Loan Scheme to provide loans of up to £5m to firms that cannot seek finance in the normal way. HSBC UK will waive all arrangement and prepayment fees and will not seek personal guarantees for loans up to £250,000. Implementing a new scheme at speed creates challenges, but we are endeavouring to work through them as quickly as possible. CBILS applications must go through a credit assessment process, and be eligible under [British Business Bank rules](#).

Ventilator manufacturers

For companies involved in the supply and manufacture of ventilators, HSBC UK will offer preferential pricing, extended repayment terms on loans and fast track approval times to support the unprecedented demand on UK hospitals.

Impact on HSBC's transformation programme

Due to the extraordinary impact of the COVID-19 pandemic, HSBC Group have decided to pause the vast majority of redundancies associated with the transformation programme where notices have not already been issued. We will also pause most of our external recruitment.

Additional support to tackle Coronavirus

HSBC is making \$25m available worldwide to support the international medical response, protect vulnerable people and ensure food security. This week we have pledged an initial £1m to the Red Cross and National Emergency Trust Coronavirus Appeal in the UK.

Branches and contact centres

We are doing our best to keep as many branches open as possible, but during this difficult time, all branches will be closed at the weekend and many are on reduced hours. In line with public health advice, we have implemented social distancing measures across the network. Most everyday banking needs can be managed via our mobile and online services. Our telephone contact centre (0345 740 4404) is open from 08:00 to 20:00, except for lost and stolen cards, which is open 24/7. We are receiving far more calls than usual, so wait times are likely to be longer.

Further information about our support for business and personal customers is available [here](#).