

**New Personal Lending Centre is launched as Bank of Bermuda enhances mortgage products**

**(Hamilton, Bermuda, 14 December 2006)** Bank of Bermuda today formally opened their new Personal Lending Centre and introduced the first in a series of mortgage products that will enhance the home loan product line. Bank of Bermuda's Loan Centre has been revamped, modernised and relocated to the new Coopers building on Reid Street from its previous location in the LP Gutteridge building on Par-la-Ville.

The brand new Personal Lending Centre has been outfitted with new lighting, flooring, furnishings and fixtures to create a more vibrant and modern interior. Located in the heart of Hamilton's retail area, the new Personal Lending Centre is well positioned to take advantage of the pedestrian traffic and will also house a 24-Hour Express Banking facility featuring two new ATMs and a Personal Quick Deposit box right off Reid Street will shortly be installed. Bank of Bermuda's Chief Executive Officer, Philip Butterfield, noted at the ribbon cutting ceremony, "Our intention is to create a more customer friendly atmosphere. Earlier this year we renovated and updated our Church Street branch, which showcases Bank of Bermuda's new look with a greater emphasis on serving the customer while producing a warmer, more vibrant interior. Our new Personal Lending Centre follows this trend and we look forward to updating more of our branches and moving ahead with the development of our new building, Harbourview."

The first in the series of new mortgage products being launched by Bank of Bermuda is the Flexi-Mortgage, which allows the purchaser to borrow up to \$2million dollars with interest only payments for first 5 or 10 years. This product provides an alternative type of mortgage financing for customers who require some flexibility with their mortgage payments in that they can defer principal payments for a period of time and only pay the interest due. Mr. Butterfield explained that the new range of mortgage products will make home ownership even more accessible to the wider public, "A home is a lifetime

investment and our customers are looking to the Bank for creative ways to help them acquire ‘a Piece of the Rock’. We believe by introducing more flexible and innovative mortgage products we can help people achieve the dream of home ownership.” Bank of Bermuda will be introducing a series of innovative mortgage products throughout January.

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**Notes to Editors:**

- Founded in 1889, Bank of Bermuda is the leading provider of fund administration, trust, custody, asset management and banking services in Bermuda. Since 2004 it has been a wholly owned indirect subsidiary of HSBC Holdings plc.
- Further information on Bank of Bermuda can be found at [www.bankofbermuda.com](http://www.bankofbermuda.com)
- Further information on HSBC can be found at [www.hsbc.com](http://www.hsbc.com)

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