

press release

FOR IMMEDIATE RELEASE

Standard Chartered Bangladesh introduces MortgageOne, a market-first & innovative home financing solution

Dhaka August 14, 2018: Standard Chartered has announced the launch of MortgageOne, an innovative home financing solution catering to the evolving needs of its retail clients in a press conference held yesterday (14 August, 2018) at a local hotel in Dhaka.

MortgageOne is a unique product proposition that will change the way home loans are financed. For existing home loans offered in the market, clients pay interest on the full loan outstanding amount. With MortgageOne, clients will pay interest only on the difference between the loan balance and the funds held in the customer's current account linked to MortgageOne. The balance maintained in the current account can offset a maximum of 25% of the loan amount.

MortgageOne allows clients to pay off their loan much faster than a regular mortgage and at a lower effective interest rate. The linked current account allows the clients to meet their transactional needs, at any point in time.

Speaking at the launch, Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bangladesh said, "If you look at the pace of change around us, be it in financial sector or any other sector - we are experiencing the fastest pace of change that we have ever seen in the past. At the same time, I strongly believe that it is also the slowest pace that we will ever see in future. Innovative products such as Mortgage one will be a game changer in Mortgage Loan product in Bangladesh and it will help us to serve our clients better by keeping pace with the change."

Aditya Mandloi, Head of Retail Banking, Standard Chartered Bangladesh added "MortgageOne will deliver a customized solution for our clients. It will cater to the home financing needs and savings appetite of our clients, going beyond the one-size-fits-all approach. MortgageOne offers lower net effective interest rate and flexibility in managing funds."

Standard Chartered is the oldest financial institution in Bangladesh, and is the only international bank to offer a full spectrum of banking services. Throughout this time, the bank has remained committed to be a partner in progress to Bangladesh, and has been a witness to the remarkable growth story of our nation.

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Standard Chartered

We are a leading international banking group, with a presence in more than 60 of the world's most dynamic markets. 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 as well as the Bombay and National Stock Exchanges in India.

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