



Community Banking Since 1869

MEDIA RELEASE

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SBS Bank Red Zone homeowners special offer

SBS Bank has launched a special offer to homeowners who are affected by the Christchurch earthquakes and eligible for the Government Red Zone assistance.

SBS Bank Riccarton manager Matthew Mark said as New Zealand's only customer-owned community bank, SBS Bank continued to remain committed to their customers and their communities.

"That is why our team are willing to assist in any way they can to help the people of Christchurch get back on their feet."

The SBS Bank Red Zone Homeowners Package offers 2% off their current floating rate, which currently means 3.65% for a period of 12 months, along with no application fees for new home purchases, no break fees for existing fixed interest rate mortgages and no break fees on term deposits accessed to top up purchase amounts.

Mr Mark said the discounted variable mortgage rate would be available to all qualifying residents for the first 12 months of lending up to a maximum of \$500,000 and would be available until 31 December 2012.

"For additional support to our SBS Bank customers and to ensure Red Zone homeowners get the best interest rate possible, we're offering a six to nine month term deposit special rate of 4.35% on funds received from the Government payout. This offer comes with our assurance that SBS Red Zone customers will have their investments rolling on to our best term deposit rate, which is guaranteed until they need access to their funds."

SBS Bank Ferrymead manager Ian Pollock said the determination of SBS staff in Christchurch to provide support to customers during the stressful months recently had been mind blowing.

"The key driver for our team throughout these difficult times continues to be providing support to our customers and our communities and helping them when they need it the most. To have additional banking services specifically created for this purpose ensures the benefits are maximised."

In addition to the SBS Bank RED Zone Homeowners Package, SBS Bank recently launched the Helping Hand Fund for SBS Star members. A dedicated recovery fund, SBS Bank Helping Hand has committed \$100,000 for each of the next three years, which is available to SBS Star non-profit account holders to match their fundraising efforts to a maximum value of \$2000 per year.

For further information please contact:

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