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Ho Chi Minh City, 01st October 2020 - Shinhan Bank Vietnam Limited ("Shinhan Bank") has recently announced the reduce interest rates for car loan and home loan to individual customers. This loan interest rate reduction is a part of the "Shinhan Bank - Manage your life, your way" campaign, which has been launched in 2020 with the goal of becoming a reliable financial companion on the customers' journey towards their dream life.

For home loan, Shinhan Bank reduces home loan 12-month fixed interest rate from 7.5%/year to 6.5%/year; while the 24-month fixed interest rate is down from 8.3%/year to 7.4%/year and 36-month fixed interest rate drops from 9.4%/year to 8.0%/year. In an effort to bring peace of mind to customers, Shinhan Bank, for the first time ever, has launched a 48-month fixed interest rate home loan package at the rate of only 8.7%/year. With this recently launched interest rate, Shinhan Bank is offering the most attractive loan interest rate on the market now. Especially, this interest rate program of Shinhan Bank is also applied to loans for home building and repair, which is expected to empower customers to build their dream home.

In term of car loan, the interest rate is reduced from 7.8%/year to 7.5%/year applicable to the 12-month fixed rate; while 24-month fixed interest rate is declined from 8.6%/year to 8.0%/year and 36-month fixed interest rate is down from 9.5%/year to 8.6%/year. Customers receiving monthly income from VND 40 million through bank transfer is entitled to get additional 0.5% discount of interest rate over the current rate. Besides, when buying cars from brands affiliated with Shinhan Bank, including Toyota, Hyundai, Ford, Mitsubishi, Mercedes-Benz or cars sold by Thaco and Honda, customers also enjoy additional preferential interest rate from 0.1% to 0.3% against the released interest rate.

Additionally, Shinhan Bank, for the first time ever, also launched loan package exclusively targeting customers who want to own luxurious cars with the value from VND 2 billion or a loan amount of over VND 1.5 billion at the very competitive loan interest rates. Specifically, customers can choose to apply one of three fixed interest rates of 6.8%/year, 7.3%/year and 7.9%/year for 12-month, 24-month or 36-month periods respectively.

For consumer loan product, Shinhan Bank offers the interest rate of only 1.16%/month (*), applied to the amortized balance with the loan limit up to VND 500 million. This loan product is expected to meet the diverse needs of personal expenses, from home appliances, weddings, overseas study or travel, etc. With a loan term up to 60 months, customers can be fully proactive in arranging their flexible and reasonable financial plans. Customers who are bank employees or teachers will be subject to additional 2% discount on the announced consumer interest rate tariff.

Shinhan Bank's loyal customers, including SOL Club member, credit cardholders, PWM customers can enjoy a discount rate from 0.1% - 1%, depending on the product.

Mr. Trinh Bang Vu – Head of Retail Banking of Shinhan Bank shared: “The reduction of loan interest rate is a breakthrough effort of Shinhan Bank with the message of accompanying from the beginning steps, adapting to every desire and willing to change on every step towards success of customers”.

Recently, Shinhan Bank officially opened two new branches in Phu My Town, Ba Ria – Vung Tau Province and Can Tho City. With a broad operation network, Shinhan Bank aims to effectively serve for customers nationwide through comprehensive and thoughtful financial solutions.

() Applicable to loan from VND 300 million or higher.*

ABOUT SHINHAN BANK

Shinhan Bank Vietnam Ltd. (“Shinhan Bank”) is a subsidiary of Shinhan Bank Korea, an affiliate of Shinhan Financial Group (SFG). SFG is the leading financial holding company in Korea, which was established on the basis of Shinhan Bank, Shinhan Capital and Shinhan Investment Management. SFG is also listed in Korea Exchange (KRX) and New York Stock Exchange (NYSE).

In Vietnam, Shinhan Bank’s history can be traced back to 1993 when Shinhan Bank first opened the representative office in Ho Chi Minh City. Over the history of over 27 years, Shinhan Bank has built a broad network expanding from the North, the Central and the South of the country. Currently, Shinhan Bank has been offering a diversified portfolio of tailored corporate and consumer banking products and solutions. In early 2020, Shinhan Bank in Vietnam was granted “Best retail foreign bank in Vietnam” award by International Business Magazine. Also, in this year, Shinhan Bank in Vietnam has the honor to receive the award HR Asia Best Company To Work For In Asia for the second consecutive years by well-respected regional HR Asia publication.

For more information, please visit:

Website: <https://shinhan.com.vn/>

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