



Sales Meeting

HIBOR, PRIME RATE AND Aggregate Balance

18.07.2022

Agenda

1. HIBOR
2. PRIME RATE
3. Interbank Liquidity



HIBOR

HIBOR



HIBOR = HONG KONG INTERBANK OFFERED RATE
香港銀行同業拆息

香港時間15/7/2022 早上11時15分的結算率。	
到期日	港元利息結算率
隔夜	0.11595
1 星期	0.28869
2 星期	0.47399
1 個月	0.75464
2 個月	1.22821
3 個月	1.73571
6 個月	2.40089
12 個月	3.32351
列印	




PRIME RATE

PRIME RATE



細P : HSBC, HS BANK, BOC
大P: OTHER BANKS

 恒生銀行 HANG SENG BANK

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Prime Rates

Seize the opportunity to grow your wealth

Personal > Banking > Reference Rates > Prime Rates

HKD Prime rate

As at 15/07/2022 16:35 HKT

5.000% p.a.

Customers are advised that there are other prime rates in the market.

[More mortgage information](#) [More overdraft facility information](#)

Last five HKD Prime Rate change records

Effective Date	HKD Prime rate
05/11/2019	5.000% p.a.
28/09/2018	5.125% p.a.
10/11/2008	5.000% p.a.
20/03/2008	5.250% p.a.
01/02/2008	5.750% p.a.

招商永隆银行最优惠贷款利率

招商永隆银行港元最优惠贷款利率 (年利率) : 5.25%

招商永隆银行美元最优惠贷款利率 (年利率) : 4.75%

招商永隆银行人民币最优惠贷款利率 (年利率) : 5.3%

以上资料仅供参考。

其他利率

更新時間(香港時間)		
一個月港元同業拆息	0.755% p.a.	2022/07/15
大新銀行港元最優惠利率	5.250% p.a.	2019/11/04
人民幣基準利率	4.000% p.a.	2013/10/15

以上資料只供參考。



AGGREGATE BALANCE

AGGREGATE BALANCE

DISCOUNT WINDOW (貼現窗)



What kind of window is it?
貼現窗係乜窗?

Interbank Liquidity 銀行同業市場流動資金狀況

Convertibility Undertaking (兌換保證)

USD/HKD for Value Spot
(美元/港元現貨交收)

Offer Rate (賣出價): 7.85

Bid Rate (買入價): 7.75

Discount Window (貼現窗)

Base Rate (基本利率): 2.00%

Today's Overnight HIBOR:
(今日隔夜港元銀行同業拆息) 0.07%

HKAB 1-Month HIBOR Fixing:
(香港銀行公會一個月期港元銀行同業拆息定價) 0.74905%

Source : <https://www.hkma.gov.hk/chi/data-publications-and-research/data-and-statistics/daily-monetary-statistics/2022/07/ms-20220714/>

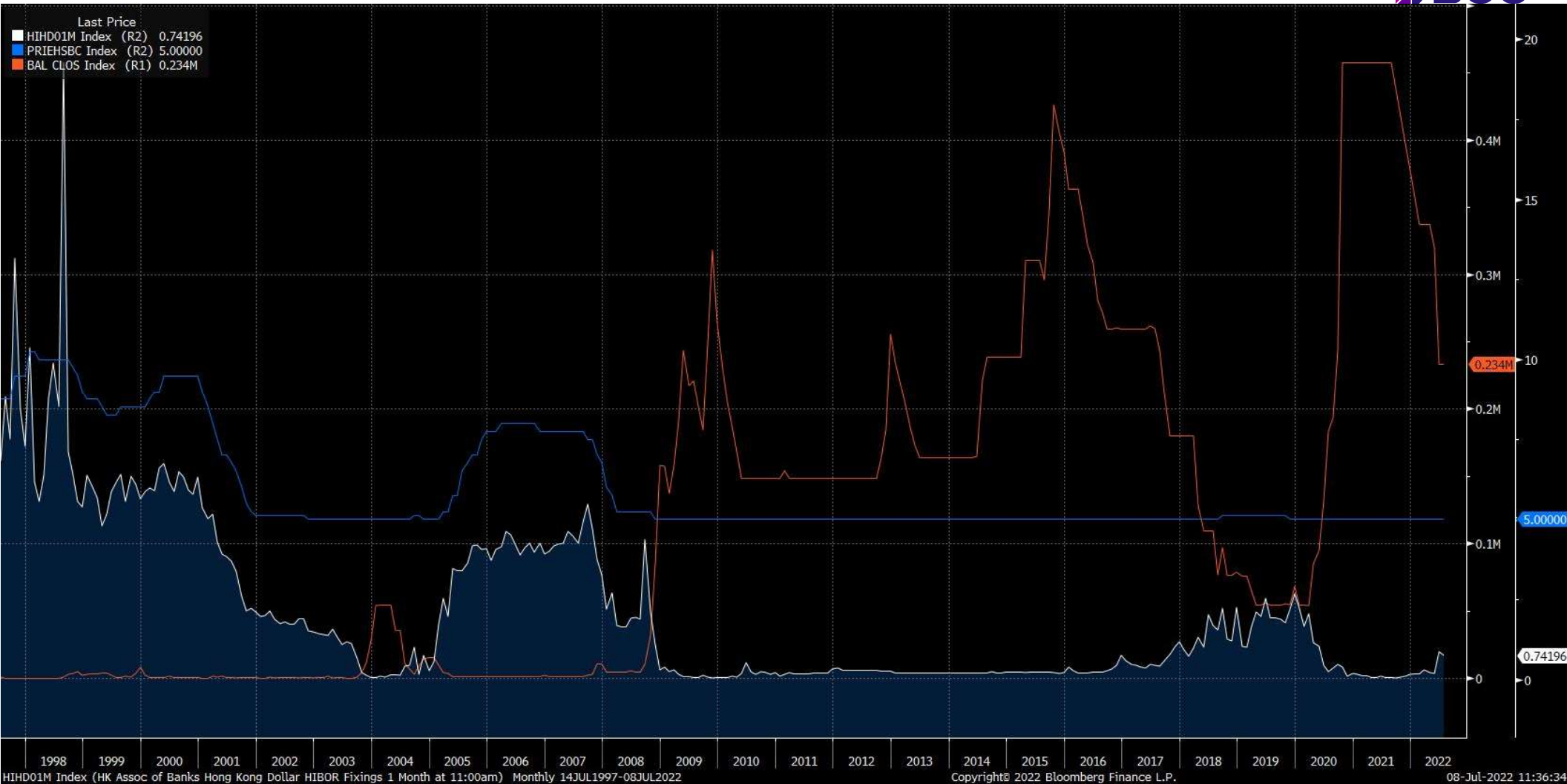
AGGREGATE BALANCE



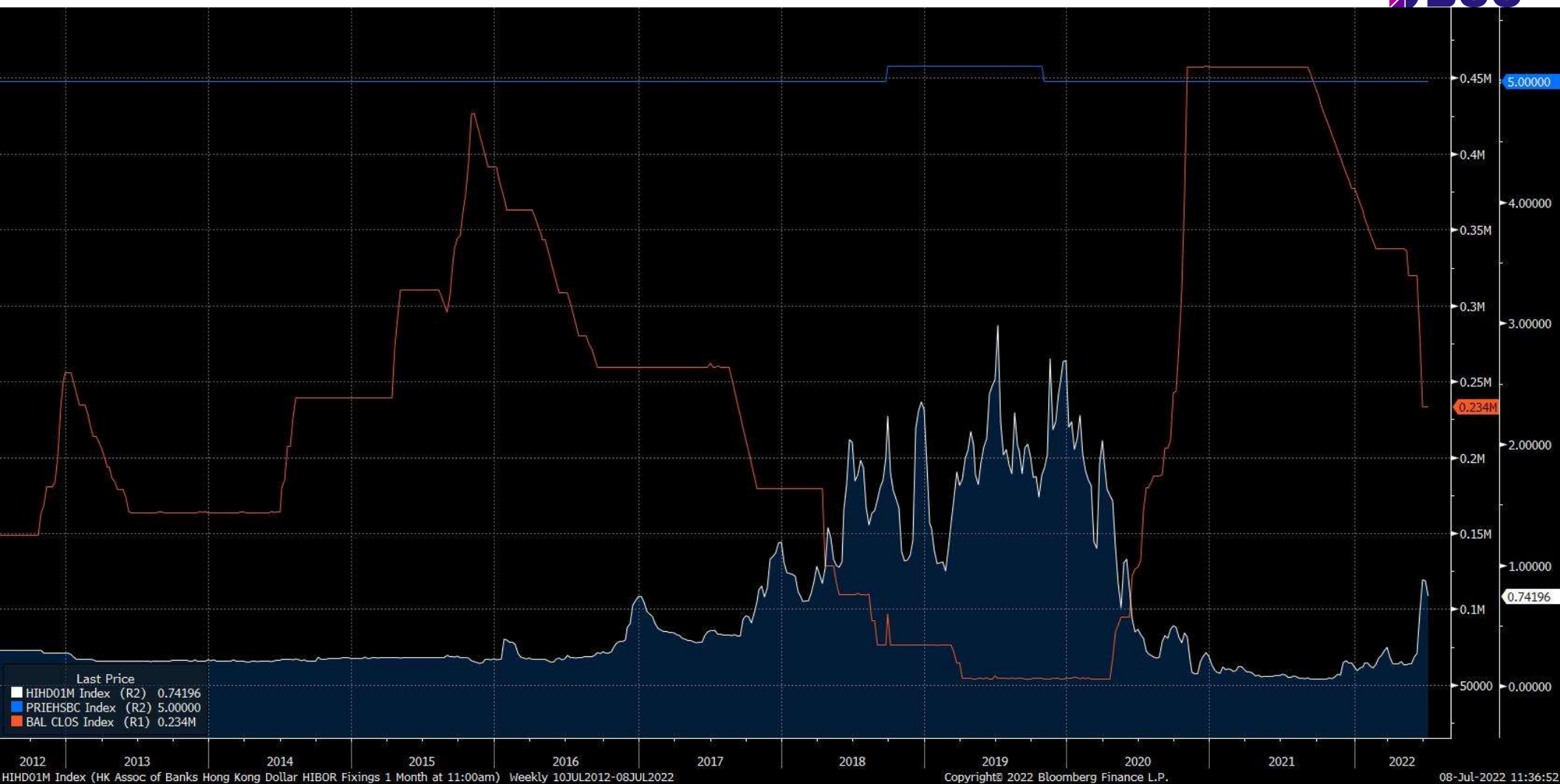
	HK\$ (港元)
Opening Aggregate Balance (開市總結餘)	233,557 mn 百萬
Closing Aggregate Balance (收市總結餘)	233,566 mn 百萬
Change Attributable to (變動原因)	
• Market Activities* (貨幣市場運作*)	+0 mn 百萬
• Interest Payment/Issuance of Exchange Fund Bills and Notes# (外匯基金票據及債券所付利息或新發行量#)	+0 mn 百萬
• Discount Window Reversal (退還貼現窗拆出資金)	-0 mn 百萬
• Discount Window Today (今日貼現窗運作)	+9 mn 百萬

Source : <https://www.hkma.gov.hk/chi/data-publications-and-research/data-and-statistics/daily-monetary-statistics/2022/07/ms-20220714/>

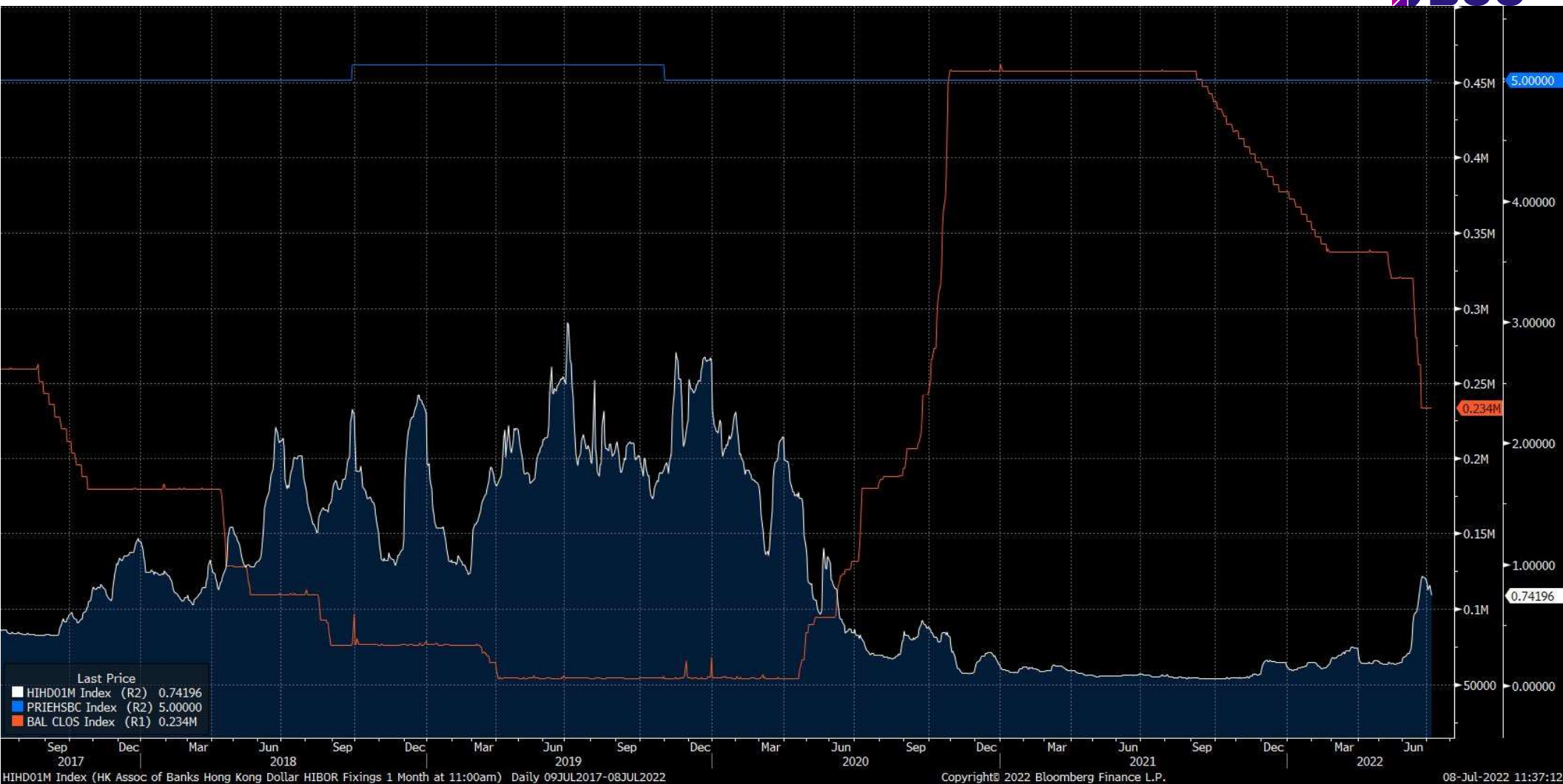
25 years history of HIBOR, HSBC PRIME RATE AND AGGREGATE BALANCE



10 years history of HIBOR, HSBC PRIME RATE AND AGGREGATE BALANCE



5 years history of HIBOR, HSBC PRIME RATE AND AGGREGATE BALANCE



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	HIHD01M Index (L1)	PRIEHSBC Index (L1)	BAL CLOS Index (R1)
5y Avg.	0.96 %	5.03 %	217868m
10y Avg.	0.62 %	5.01 %	230965m
25y Avg.	2.07 %	5.95 %	119797m

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QUESTION:

What is the tenure of the popular premium finance insurance products in the market to maximize returns?
 市場上受歡迎的保費融資保險產品，最大化收益的年期是多久？

?

星展保費融資優惠推廣詳情

快閃

推廣期	須於2022年7月7日至7月22日遞交申請 及 於2022年9月16日或之前提取貸款		
豐盛理財 開戶新資金要求	包括港幣，人民幣及外幣存款，外幣掛鈎投資本地及海外證券、基金、債券，以及其他掛鈎或結構性投資產品之市場價值		
	註: 如連續3個月平均個人理財總值低於HK\$1,000,000 (或其外幣等值)，客戶須繳付服務月費HK\$200，星展銀行保費融資客戶可享首6個月月費豁免。		
	HK\$100,000 - HK\$999,999		HK\$1,000,000或以上
貸款額	HK\$ 1M 至 < 1.5M	HK\$ 1.5M 至 ≤ 25M	HK\$ 1M 至 ≤ 25M
推廣期息率*	COF+ 1.5%	COF+ 1.2% ★	COF+ 0.8%
US\$ P-CAP	P- 0.75%		P- 1.25%
HK\$ P-CAP	P- 2.0%		P- 2.25%
適用客戶群	DBS Treasures全新客戶 及由China Life介紹並成功申請保費融資的現有客戶		

COF = Cost of Fund，此為星展銀行的內部資金成本。COF每日調整。以下提供過去COF及USD/HKD Prime以供參考。

	USD COF (每月還款計)	HKD COF (每月還款計)	USD Prime	HKD Prime
Jun 28, 2022	1.73%	1.07%	4.75%	5.25%
2022上半年	0.55%	0.37%		
2021下半年	0.16%	0.21%		

所有產品及優惠均受有關條款及細則約束，星展銀行保留隨時更改或終止有關獎賞、優惠及更改相關條款及細則之權利，而無須另行通知。
如有任何爭議，星展銀行保留一切最終決定權。詳情請與星展銀行職員聯絡。

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Name of Lender				星展
Loan Ratio				90.00%
Indicator				Assumed 1M HIBOR
Interest Rate				1.00%
Interest Spread				0.80%

NEW PROPOSED INSURANCE PLAN							
Product Provider							*****
Product Name							*****
Policy Currency							USD
Annual Premium							\$960,000.00
Premium Paying Period (Yr)							1
Day-1 Surrender Value							\$800,000.00
Proposed Initial Loan Amount							\$720,000.00
Shortall Premium Amount Required from Client							\$240,000.00

LOAN INTEREST RATES AND FEES							
Loan Provider							星展
Assumed 1M HIBOR							1.00%
Interest Spread							0.80%
Assumed Annual Interest Rate							1.80%
Estimated Annual Interest Cost							\$12,960.00
Cap Rate							NA
1st yr Loan Setup Fee %							0.00%
Loan Setup Fee Collected over # of years							0
Total First Year Setup Fee							\$0.00
Advance Interest Payment (month)							0
Total Initial Forward Interest							\$0.00

LOAN INTEREST RATES AND FEES

Loan Provider							星展
Assumed 1M HIBOR							1.00%
Interest Spread							0.80%
Assumed Annual Interest Rate							1.80%
Estimated Annual Interest Cost							\$12,960.00

Illustration of Premium Financing

Year	Premium	Loan Amount	Handling Fee	Interest Payment	Accumulate Cash Flow	Net Surrender Value	Balance	HPR	IRR
0	(960,000)	720,000	0	0	(240,000)	80,000	(160,000)	NA	NA
1	0	0	0	(12,960)	(252,960)	80,000	(172,960)	-72.1%	-72.1%
2	0	0	0	(12,960)	(265,920)	80,000	(185,920)	-73.5%	-49.8%
3	0	0	0	(12,960)	(278,880)	195,500	(83,380)	-31.4%	-12.4%
4	0	0	0	(12,960)	(291,840)	287,218	(4,622)	-1.7%	-0.4%
5	0	0	0	(12,960)	(304,800)	364,164	59,364	20.3%	4.1%
6	0	0	0	(12,960)	(317,760)	445,145	127,385	41.8%	6.7%
7	0	0	0	(12,960)	(330,720)	518,363	187,643	59.1%	7.7%
8	0	0	0	(12,960)	(343,680)	606,927	263,247	79.6%	8.6%
9	0	0	0	(12,960)	(356,640)	666,549	309,909	90.2%	8.5%
10	0	0	0	(12,960)	(369,600)	763,432	393,832	110.4%	9.0%
11	0	0	0	(12,960)	(382,560)	825,386	442,826	119.8%	8.7%
12	0	0	0	(12,960)	(395,520)	890,613	495,093	129.4%	8.5%
13	0	0	0	(12,960)	(408,480)	958,923	550,443	139.2%	8.3%
14	0	0	0	(12,960)	(421,440)	1,031,320	609,880	149.3%	8.1%
15	0	0	0	(12,960)	(434,400)	1,107,007	672,607	159.6%	8.0%
16	0	0	0	(12,960)	(447,360)	1,184,795	737,435	169.8%	7.8%
17	0	0	0	(12,960)	(460,320)	1,266,688	806,368	180.3%	7.7%
18	0	0	0	(12,960)	(473,280)	1,351,888	878,608	190.9%	7.5%
19	0	0	0	(12,960)	(486,240)	1,441,209	954,969	201.8%	7.4%
20	0	0	0	(12,960)	(499,200)	1,535,655	1,036,455	213.2%	7.3%

QUESTION:

What is the tenure of the popular premium finance insurance products in the market to maximize returns?

市場上受歡迎的保費融資保險產品，最大化收益的年期是多久？

10y IRR = 9%

LOAN INTEREST RATES AND FEES

Loan Provider						星展
Assumed 1M HIBOR						5.25%
Interest Spread						-2.25%
Assumed Annual Interest Rate						3.00%
Estimated Annual Interest Cost						\$21,600.00

Illustration of Premium Financing

Year	Premium	Loan Amount	Handling Fee	Interest Payment	Accumulate Cash Flow	Net Surrender Value	Balance	HPR	IRR
0	(960,000)	720,000	0	0	(240,000)	80,000	(160,000)	NA	NA
1	0	0	0	(21,600)	(261,600)	80,000	(181,600)	-75.7%	-75.7%
2	0	0	0	(21,600)	(283,200)	80,000	(203,200)	-77.7%	-55.0%
3	0	0	0	(21,600)	(304,800)	195,500	(109,300)	-38.6%	-16.3%
4	0	0	0	(21,600)	(326,400)	287,218	(39,182)	-12.9%	-3.8%
5	0	0	0	(21,600)	(348,000)	364,164	16,164	5.0%	1.1%
6	0	0	0	(21,600)	(369,600)	445,145	75,545	21.7%	3.9%
7	0	0	0	(21,600)	(391,200)	518,363	127,163	34.4%	5.2%
8	0	0	0	(21,600)	(412,800)	606,927	194,127	49.6%	6.3%
9	0	0	0	(21,600)	(434,400)	666,549	232,149	56.2%	6.3%
10	0	0	0	(21,600)	(456,000)	763,432	307,432	70.8%	6.9%
11	0	0	0	(21,600)	(477,600)	825,386	347,786	76.3%	6.7%
12	0	0	0	(21,600)	(499,200)	890,613	391,413	82.0%	6.6%
13	0	0	0	(21,600)	(520,800)	958,923	438,123	87.8%	6.4%
14	0	0	0	(21,600)	(542,400)	1,031,320	488,920	93.9%	6.3%
15	0	0	0	(21,600)	(564,000)	1,107,007	543,007	100.1%	6.2%
16	0	0	0	(21,600)	(585,600)	1,184,795	599,195	106.2%	6.1%
17	0	0	0	(21,600)	(607,200)	1,266,688	659,488	112.6%	6.1%
18	0	0	0	(21,600)	(628,800)	1,351,888	723,088	119.1%	6.0%
19	0	0	0	(21,600)	(650,400)	1,441,209	790,809	125.8%	5.9%
20	0	0	0	(21,600)	(672,000)	1,535,655	863,655	132.8%	5.9%

10y IRR = 6.9%

Thank You