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## HFC Stimulating the Economy

MEDIA RELEASE

The festive season and back to school commitments bring up some planned or unplanned commitments and as such; the Board of HFC, in its meeting on Thursday (18<sup>th</sup> December 2008) has reviewed and enhanced its “*Set Personal Loan*” for its customers. The Acting Chairman of HFC Board of Directors, Mr. Rajeshwar Singh said “the company has reviewed the terms and conditions of the product, which will now allow more flexibility, like extended terms for the customers to pay their personal loans.” He further added that “the Board and Management are mindful of the government’s initiatives for the financial institutions to work in partnership in stimulating the economy and giving due consideration to interest rates, fees and charges, and an environment for a national approach to create investments and saving opportunities. Therefore, he added “the review of fees and charges for the company as planned before has been put on hold.” Commenting on the products; the Acting Chief Executive Officer, Mr. Isikeli Tikoduadua said that the “*Set Personal Loan* promotion will run until 31<sup>st</sup> of March 2009, allowing enough time for the customers to meet all their school and education commitments. In addition, there is an incentive of a 50% discounted fee on the applications. “The other attractive product is our *Super Dream Package*; it is a home loan designed specially for the first home buyer which is provided at a special interest rate and offers a maximum term of 30 years. This is

again part of our corporate responsibility to provide affordable homes to our people”, added Mr. Tikoduadua.

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