

PRESS RELEASE

Budapest, 5 March 2009

Erste: Help for loan repayment

Collective collateral insurance implemented by the financial institution

Budapest, 5 March 2009 – In order to ease loan repayment burdens and to mitigate additional risks emerging in the scope of retail customers, Erste Bank Hungary Nyrt. is implementing an insurance-type product dubbed Törlesztési Védelem [Personal Protection Insurance, PPI], available for retail housing loans at a favourable price in the 204-branch network of the bank across the country.

Imre Sztanó, member of the Managing Board at Erste Bank Hungary in charge of the retail division, said the essence of the new product is to provide customers with the opportunity to apply for Erste Törlesztési Védelem [Erste PPI] at a more favourable price than before, ensuring coverage in cases when repayment of the loan becomes hard or impossible, such as unemployment, incapacity to work, either permanent or temporary, or death. Extension to unemployment and incapacity is a new feature that has not been available earlier.

When Erste Törlesztési Védelem is applied, Union Vienna Insurance Group Biztosító Zrt. [Union Vienna Insurance Group Insurer Co. Ltd.] will be paying the monthly instalment for a predefined period of time, even in multiple occasions during the loan term, in the event of the customer becoming unemployed or incapable to work. The designs featuring a life insurance provide coverage for the full loan amount in the event of natural death, death by injury, or disability. The collective collateral insurance offers customers three different insurance packages with various levels of protection with favourable monthly fees.

Erste PPI Full provides help in the event of death for any reason or injury exceeding 79 per cent health damage (Class 1 and 2 disability), or unemployment or temporary incapacity, while the Injury package offers customers a loan repayment solution at a lower monthly fee for death by accident, or injury originating from accident and exceeding a 51-percent damage in health, or unemployment or temporary incapacity. The lowest fee is attached to the bank's Unemployment and Incapacity package.

Imre Sztanó underlined that Erste Bank will make these new products available not only to customers taking out new loans but to borrowers that have already raised a retail mortgage.

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