

## PRESS RELEASE

Budapest, 11 January 2010

### **Erste to market favourable forint-denominated mortgages Smaller monthly instalments without exchange rate risks**

**Budapest, 11 January 2010 – Erste Bank Hungary has lowered the interest rates of its forint-based mortgage. Boasting a competitive price and no exchange rate risks due to being denominated in the local currency, the mortgage design is available in the branch network of Erste Bank Hungary starting on 11 January 2010. The housing loan is being offered at an 8.79 per cent discounted interest for the first six-month interest period.**

Imre Sztanó, Erste Bank Hungary's Deputy CEO in charge of the retail division, says a legion of statements has been made about forex loans and constantly changing exchange rates with regard to the economic crisis. In order to ensure customers the option of avoiding exchange rate risks, Erste is offering its forint-based mortgage with even better terms now.

The competitive housing loan design starts at a special-offer annual rate of 8.79 per cent, whose interest rate will be as low as 9.99 per cent (APR: 10.56 per cent) from the second interest term onward. This favourable-rate forint loan has a six-month interest term, is available for a loan amount of at least HUF 500,000 but up to HUF 50 million with the maturity running up to 35 years. The product may be combined with housing savings fund products and savings life insurance as well.

The design is made even more attractive by the bank's decision to charge neither loan handling fees nor disbursement commission. As an additional discount, two excerpts from the Land Registry are provided free by the bank and the property appraisal fee may also be refunded.

Customers raising this housing loan are given a HUF 300,000 Erste Törlesztéskönnyítő Hitelkártya [Erste Easier Repayment Credit Card] as a gift with the card fee for the first year being waived. For the purpose of providing security for customers, Payment Protections Insurance is also available at favourable prices. Containing a life insurance, payment protection packages provide full coverage for the loan in the event of death or invalidity caused by injury.

Imre Sztanó added that the special-offer interest rate and the discount regarding property appraisal fee are available upon the condition that a salary amounting to at least the current legal minimum wage be transferred to the account and at least two direct debit orders effected throughout the first three years of the loan maturity. The campaign lasts from 11 January 2010 until further notice.

#### Additional information:

**Ms. Adrienn Illés** – Communication Specialist  
**Erste Bank Hungary Nyrt.**  
1138 Budapest, Népfürdő u. 24-26.  
Phone: (06 1) 268 4371 Mobile: (+36) 20 468 8709  
Fax: (06 1) 373 2705  
E-mail: [adrienn.illes@erstebank.hu](mailto:adrienn.illes@erstebank.hu)

**Ms. Emese Danks** – Director of Communication  
**Erste Bank Hungary Nyrt.**  
1138 Budapest, Népfürdő u. 24-26.  
Phone: (06 1) 268 4347 Mobile: (+36) 30 499 6358  
Fax: (06 1) 373 2705  
E-mail: [emese.danks@erstebank.hu](mailto:emese.danks@erstebank.hu)