

PRESS RELEASE

Budapest, 1st June, 2006

Erste Bank's e-banking services enjoy boom

470,000 clients, widening range of services

Budapest, 1st June, 2006. – The number of orders given through electronic channels increased substantially in March this year at Erste Bank Hungary: a total 1,500 orders were given through the TeleBank telephone services, some 4,500 orders were given through the bank's online service NetBank compared to the same month a year before. At the same time the number of paper-based orders dropped by 4 per cent. The number of clients using electronic channels exceeded 470,000 by the end of the first quarter.

Erste Bank retail division head Bernadett Tátrai said the bank has set as its target to divert all transactions where personal customer service is not indispensable (reviewing account history, requesting balance statement, individual money transfers) to electronic channels. These services are offered at lower prices through electronic channels. Retail clients and students holding one of the two electronic bank account packages pay less in account management and transaction charges than those with "normal" paper-based accounts. Electronic accounts also come with free TeleBank and NetBank access, as well as text message services.

As a result the number of Erste Bank's e-banking clients has increased steadily: by March 2006 the number of clients with TeleBank contracts exceeded 420,000, and the number of those holding NetBank contracts exceeded 50,000. The number of paper-based orders has fallen rapidly in the retail division: in early 2005 paper-based orders accounted for 65 per cent of transactions by retail clients, as against 50 per cent by March 2006.

A more sophisticated form of e-banking is Erste Bank's Internet bank [origo] *klikkbank* available through the [origo] website. Here clients need to visit an Erste Bank branch personally only once, after free registration on the website, in order to sign the contract. From then on clients can carry out all their banking tasks online – from traditional money transfers and deposits, to loan applications and investment unit purchases without going to the bank.

Ms Tátrai added that Erste Bank Hungary's aim was to achieve the results of the Austrian parent bank, where one client in five regularly handles their banking tasks through the internet, and where clients requested account and credit balance information online a total 62.4m times during 2005. There is need for development both in terms of supply and demand. Hungary's Internet penetration of close to 20 per cent, the increasing number of homes and work places with PCs has created sufficient demand for quick and comfortable banking online, from home.

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