

PRESS RELEASE

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Bankcards an indispensable companion on vacations as well

Erste cards are used increasingly in Hungary and also abroad

Budapest, 6 July 2011 – Erste Bank Hungary Zrt. customers typically withdraw HUF 25,000 worth of cash abroad from ATMs, and the average value of spending in foreign countries exceeds HUF 12,000. The popularity of bankcard usage has been increasing not only while on vacation abroad: the number of payment transactions effected with Erste bankcards in Hungary has bolstered by nearly 30 per cent in a year.

Zoltán Sipos, head of card business and electronic channels at Erste Bank, said the number of bankcards issued by the financial institution had exceeded 910,000 by the end of May. According to data compiled by the bank, nearly 7 per cent of Erste cards have been used for some kind of transactions abroad this year, with cash withdrawal and purchase respectively amounting to HUF 25,000 and HUF 12,000 on average.

As a rule of thumb, bankcard usage surges in the summer holiday season, also spurred by the fact that customers of the bank can withdraw cash from more than 3,000 ATMs operated by international Erste Group in six countries at a standard fee of HUF 50 plus 0.50 per cent, which is identical to what the bank charges for cash withdrawal from home ATMs. Nevertheless, data gathered by the bank indicate that customers use their cards more frequently for shopping abroad (86 per cent of all transactions) than in Hungary (65 per cent of all transactions).

Erste recommends customers planning a trip abroad to take embossed card with them primarily, because they are accepted in a wider scope. Additionally, they come with an automatic and free tourist insurance that is valid across the entire world for 30 days abroad that provides coverage in case of sickness, injuries and loss of luggage. The insurance is coupled with assistance, emergency services, abroad. The insurance is automatic, becomes available without any additional validation and is valid until the expiry or withdrawal of the card.

Zoltán Sipos adds expiry date of a card should always be checked before travel, and it may be a good idea to jot down the phone numbers to report and limit lost or stolen cards. Customers should also check the daily limits on the number and total of transactions, because default limits set by the bank often prove too short abroad (when paying for hotel accommodation or car rental). Timed (temporary) limits can only be modified via Erste TeleBank for a period up to 48 hours.

Customers going on journeys abroad more than once or twice a year should also consider a forex card. Forex cards are backed not by forint accounts but forex accounts, which fact allows customers to spend their own foreign currency irrespective of the forint's current rate against the currency in question.

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