

PRESS RELEASE

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Erste Bank launches mortgage offer

Erste Bank waives disbursement commissions, offers credit cards and free vouchers

Budapest, 24th August, 2006 – Erste Bank Hungary has launched a new mortgage lending offer on 21st August, 2006: mortgage-based loans and collateral-based loans are available with a minimum 50 per cent cut on disbursement commissions, and successful applicants are offered credit cards with a credit ceiling of a minimum HUF 200,000 and no first-year credit card fees. Erste Bank will also hold a draw of 10 furniture vouchers, worth HUF 300,000 each, among those who apply for loans during the offer period. The offer ends on 31st October, 2006.

Erste Bank retail division head Bernadett Tátrai said the offer was for euro and Swiss franc-denominated loans, which means that apart from clients applying for market priced home loans, those applying for loans provided with a combined home savings fund product, mortgages combined with life insurance, freely used mortgages (mortgage-based personal loans) and purely collateral-backed loans will also be eligible for the discounts and offers.

The basic 50 per cent cut on the disbursement commission on mortgage-based loans is extended to a full 100 per cent cut if the client agrees to receive their wages on an account held with Erste Bank and two set up a minimum two standing orders during the run of the credit period.

On top of the discount on the disbursement commission, all clients with successful applications will be offered a credit card with a credit ceiling of a minimum HUF 200,000, with no first-year credit card fees.

Furthermore, Erste Bank will hold a draw of 10 furniture vouchers, worth HUF 300,000 each, among those who apply for mortgage-backed loans by 31st October.

Ms Tátrai noted that Erste Bank's share of the market for retail loans was rising steadily and reached 10.4 per cent by the end of June, up 2 percentage points from a year before. Home loans accounted for HUF 269.5bn of Erste Bank's retail loans, which gave the bank a 10.7 per cent share of the market for home loans. In terms of freely used mortgages the bank had a 24 per cent share of the market at the end of June.

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