

PRESS RELEASE

Budapest, 7th June, 2007

Erste Bank offers new bank accounts

Lower charges, more flexible conditions

Budapest, 7th June, 2007 – Erste Bank Hungary has introduced three new bank account packages on 1st June, 2007. The new constructions are designed to mesh with clients' demands, and come with lower charges. The Cseperedő (Sapling) account helps children under 14 to make savings, while the Senior account is aimed at pensioners, and the Szorgos (Busy) account offers comprehensive account management services to adult clients. At the same time some of the existing account packages will be phased out, or redesigned.

Erste Bank retail division head Imre Sztanó said the changes were timely, because while increasing attention was being paid to the operation of Hungary's banks, close to a third of Hungarians still had no bank accounts. The bank's primary aim with the introduction of the new retail accounts was to make banking services available to a wider segment of society, and to allow people to experience risk-free account management. As one of the largest retail banks on the market, Erste Bank has redesigned its retail accounts in order to come into compliance with demands, both in terms of charges and services, hitherto not catered for.

The most important innovation benefits clients who, as yet, do not actively use bank accounts. The new bank account aimed at these clients is the Busy account, which comes with a low monthly charge of HUF 219, and, if clients use the account with great regularity, the charges are waived completely. Great regularity means that clients handle necessary payments, such as utility bills, through their bank accounts. If an account is used for three monthly standing orders, and three money transfers through the online banking service NetBank, the monthly charge is waived, and clients are not charged for the first money withdrawal from any Erste Bank ATM.

The bank will maintain the On-line account package it introduced in August 2006, and, if clients upgrade their account, which comes with a small additional monthly charge of HUF 50, holders of these accounts can also become exempt from monthly charges. The On-line account comes with a monthly charge of HUF 0 if the average fixed and unfixed deposits on the account total a minimum HUF 3m in the month in question. This is a further benefit offered by the account, which comes with free money withdrawal through Erste Bank ATMs, free standing orders and text message services.

A novelty is the Sapling account aimed at children, which prompts children to place their savings in an interest earning bank account. If a Sapling account holder receives a monthly minimum HUF 5,000 on the account, paid in or credited by the parents, a higher interest rate (currently an annual 6.2 per cent, or AER of 0.51 per cent-6.79 per cent) is earned than on normal savings accounts. Erste Bank's goal is to allow children – and their parents –, who are ineligible for Start accounts, to begin making savings.

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The bank account comes with no account management charges, and the money accumulated in the account can be used for any purpose, whether for school equipment, foreign language courses, or fitting that first home.

The Senior account is available to pensioners. All that is needed to set up a Senior account is an OAP card and an ID card. If Senior account holders receive a minimum monthly credit (or pension) of HUF 50,000, the bank cuts monthly management charges to HUF 169, and will waive charges for standing orders and one ATM withdrawal.

Mr Sztanó said the bank's online student account would remain available under the new name, Erste Semester Account. The student account, which can be combined with a student loan, is available to students under 26. The account comes with low monthly charges, an electronic use only bank card with no annual charges, and the text message KártyaŐr (CardGuard) service.

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