

PRESS RELEASE

Budapest, 5th March, 2008

Erste Bank offers double savings rate

Budapest, 5th March, 2008 – Erste Bank Hungary launched a new deposit product on 3rd March 2008: the BetétMester (DepositMaster) is a four-month fixed deposit, where the interest earned is added to the principal, which can then be committed again. The construction offers clients the chance to earn up to double the annual 5 per cent basic savings rate or an annual 10 per cent (AER: 10.49 per cent).

Erste Bank retail division head Imre Sztanó said Erste Bank was this year focusing on the market for traditional bank deposits. On 31st December, 2007 the bank held retail deposits worth HUF 435.2bn.

The minimum BetétMester deposit is HUF 500,000. The deposit ceiling is HUF 25m. The basic earnings rate can be boosted in two steps in the first interest period: the bank pays an annual 3 per cent interest premium to clients with a minimum six direct debit arrangements during the four-month deposit run on the Erste Bank current account from which the deposit was originally credited. A further annual 2 per cent interest premium is paid to those who use their Erste credit card a minimum six times in the first interest rate period. Cash withdrawals and purchases of a minimum total HUF 75,000 are recognised. If a BetétMester client meets all these conditions, Erste Bank pays an annual 10 per cent interest rate over the entire four-month run of the deposit.

As well as rewarding its existing active clients, Erste Bank hopes to attract new funds to the bank with the BetétMester construction. As a result, one of the conditions is that a minimum 50 per cent of the amount to be placed in the BetétMester deposit must come from outside Erste Bank.

Mr Sztanó said the first year's charges for an Erste credit card (main card and co-card) taken out as part of the application for a BetétMester account would be HUF 0.

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