

Erste Bank supports unemployed customers Free account - the first stage of “Helping Hands”

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As part of Austria’s Initiative, the Erste Bank is supporting people who have lost their jobs due to the difficult economic situation by providing them with a free account. Affected persons will be assisted in a variety of areas throughout these difficult times under the motto of “Helping Hands”. The first specific Helping Hands activity will see the Erste Bank waive account fees for unemployed customers from 1 April 2009.

Reduced working hours, lay-offs and growing unemployment numbers. These are areas currently giving many employees sleepless nights. According to the latest AMS data from March 2009, unemployment numbers have risen by 23.7 percent to 301,695 people compared to February 2008, and there are fears these figures will increase further in the next few months due to the difficult market conditions. The Erste Bank wants to support its customers who have become unemployed, and actively assist them. “The bank should not be an additional burden for those affected, but should instead help ease the situation and reduce worries,” says Elisabeth Bleyleben-Koren, CEO of Erste Bank Oesterreich.

The free account for unemployed persons is only the first step towards supporting customers through Helping Hands. From 1 April 2009, the Erste Bank will waive account fees for 12 months for all those affected. To be exempted from the account fees, a confirmation from AMS will suffice. “If a customer has lost their job or has other payment difficulties, we ask them to immediately inform the bank. We can only help if we are aware of the problem,” the CEO appeals.

The Helping Hands initiative covers both training its own staff, and assisting customers in emergencies: The Erste Bank’s own staff are being prepared for the problems of unemployment as part of an initial stage. “Right now, it’s very important for us to display our loyalty and respect towards our customers. In times like these, job loss is rarely self-inflicted,” says Bleyleben-Koren.

The customers will be offered financial coaching in the form of events and seminars essentially seeking to help the customers in emergency situations, and identify priorities when saving. This also includes the possibility of agreeing on new, flexible credit repayments.

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