

Erste Bank: Loan interest rates fall, interest on savings deposits remains the same for the time being

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The European Central Bank (ECB) announced an additional key interest rate cut of 25 basis points today. "Erste Bank will be passing this interest rate cut on to customers taking out new loans starting at the beginning of next week. There will be a slight delay in adjusting the interest rates on savings deposits," says Manfred Bartalszky, the head of product management at Erste Bank Oesterreich.

Erste Bank therefore recommends that savers quickly open a savings account in order to bridge the coming interest rate gap. s Kapital Sparen currently offers 3.00 per cent interest for 24 months, and a fixed rate of 3.25 per cent for those who are willing to commit for 36 months. With interest rates expected to fall below 1.5 per cent in 2009, this should offer a real increase in value.

"For customers thinking about receiving financing, an interesting option is definitely a fixed-interest loan," continues Bartalszky.



Manfred Bartalszky; Head of product management

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