

Monika Traub - New Member of the Board of Intermarket

04.10.2011



Monika Traub (44) is a new member of the Management Board of Intermarket Bank, the leading factoring bank in Austria. She will be responsible for sales. Monika Traub, a native of Vienna, started her career in 1986 as a staff member at a branch of Erste Bank der oesterreichischen Sparkassen. In 1990, she switched to corporate customers and from 1996 to 2009 she worked as an account manager. In 2009, she became Deputy Head of the Corporate Center Wien Mitte.

She loves her job as an advisor to corporate clients, but is also known to many people as an excellent swimmer: In the 1980s, she won several national championships in backstroke and free style swimming. In 1984, she took part in the Olympic Games in Los Angeles. Monika Traub is the mother of two children and succeeds Monika Fiegl (60) who retired after many years of service. The Chairman of the Management Board of Intermarkt is still Theo Hibler.

“With Monika Traub, a first-rate expert and manager has joined the Management Board of Intermarket. She is an ideal manager for our corporate business,” said Sebastian Erich, Chairman of the Supervisory Board of Intermarket AG.

Intermarket Bank is Austria's largest factoring bank with a volume of receivables of EUR 3.6 billion and has been a member of Erste Group since 2011. Factoring is bridge financing for the short-term trade receivables of companies. A factoring bank often also assumes the default risk for the supplier. The benefit for the bank: the risk premium; the benefit for the supplier: immediate liquidity (available cash). It is not infrequent for suppliers to receive payment for their goods up to six months after delivery.