



Press Release

Brussels, January 13, 2023

Brussels Motor Show 2023: Private customers at KBC again getting top-value rates for more sustainable means of transport 2.89% for electric cars and 2.89% for bicycles. Business customers getting a personalised price with a solid discount.

KBC and KBC Autolease customers are increasingly opting for electric, hybrid or plug-in hybrid vehicles. The popularity of electric bikes also continues to grow strongly.

Financing/loans for electric cars, plug-in hybrids and (electric) bikes are booming.

KBC has identified the following trends for private customers:

- **Financing for electric vehicles and plug-in hybrids increased by 43% in 2022 compared to 2021.** Compared to 2020, financing deals went up by no less than 115%. In 2022, 10% of car loans were for electric cars. In 2021, that figure was 5%.
- However, the **total number of car finance deals** continues to fall sharply, reflecting the further decline in car sales in recent years.
- Financing for **second-hand vehicles** was up 8% on its 2021 level.
- **88% of finance deals** are completed digitally, with KBC Mobile clearly being the preferred channel (accounting for 72% of applications).
- People borrowing for an electric car have a slightly different **profile** from people who borrow for a conventional car:

	Electric	Non-electric
Average amount borrowed	31 000 EUR	21 000 EUR
Amount borrowed as % of value of car	70%	75%
Average term	5 years	5 years
Average age of borrower	49	44

- **In 2022, people in Belgium continued to embrace the (electric) bicycle as a mode of transport,** with the number of bicycle loans being 23% higher than in 2021. The average amount borrowed increased by around 8% to 4 000 euros.

- No less than 95% of **bicycle loans are taken out digitally**. As with car loans, Kate – the digital assistant in KBC Mobile – makes the application process for a bicycle loan very straightforward.

KBC has identified the following trends for businesses:

- In 2022, **50%** of new car finance was for **electric/hybrid plug-in passenger cars**, compared with just 7% in 2021.
- We are seeing a **rising trend in financing for electric vans**, although they still only account for 2% of all vans financed.
- Car financing mainly (70%) took the form of **financial leasing/renting**. Only finance is provided under this option, with no other services (such as maintenance) being linked to the leasing/renting contract.
- Around **half of car financing for businesses** is arranged **digitally** through either KBC Mobile, KBC Touch or the KBC Business Dashboard.

Leasing of hybrid or fully electric lease cars and bikes continues to grow

- **In 2022, 20.4% of the leased fleet on the road comprised hybrid or fully electric cars, up from 18% in 2021.** By December 2022, seven out of 10 newly ordered cars were plug-in vehicles, 32% of which were fully electric.
- **Bicycle leasing is experiencing strong growth. KBC Autolease started 2022 with 21 000 bikes under management and is today the market leader with some 25 000 bikes under management, an increase of 19%.** This robust growth has its origins in the ongoing digitalisation of the quote and ordering process.
- **The KBC MoveSmart digital portal is increasing convenience for end-users, fleet managers and bike dealers alike.**

Dirk Mampaey, Senior General Manager for Banking Products in the Belgium Business Unit, comments on the current offering: *‘This year, KBC is again giving an extra push to more environmentally friendly mobility solutions through its financing, insurance and leasing activities. Existing and new private customers are getting a special rate of 2.89% for financing electric cars, plug-in hybrids or bicycles. The rate for other vehicles is 3.19%. Business customers will get the origination fee refunded in addition to receiving a personalised price when they take out an investment credit or arrange leasing or renting online. Customers who opt for a more eco-friendly car can also count on getting a hefty discount for their comprehensive insurance. Our offer on the occasion of the Brussels Motor Show 2023 is fully in line with our aim of providing more sustainable solutions and therefore doing our bit to contribute to a more sustainable society.’*

1. Finance:

Both private customers at KBC¹ and non-customers will get cutting-edge rates for car and bicycle financing between 14 01 2023 and 14 02 2023

¹ These rates and conditions also apply to customers of KBC Brussels

- **2.89%** for electric cars and plug-in hybrids (with up to 50 grams of CO2 emissions per km)
- **2.89%** for bicycles
- **3.19%** for other cars (up to three years old), new motorcycles and new motor homes
- **4.45%** for second-hand cars more than three years old

The term of the loan depends on the amount borrowed, as required by law.

Private individuals can borrow up to 110% of the full price of a new car. This means that the full cost of installing a charge point can also be included in the same low-cost finance deal. Both customers and non-customers can work out, apply for and then take out the loan entirely online.

Businesses enjoy personalised pricing and a steep discount. They also get back the origination fee when they take out an investment credit or arrange leasing or renting online.

2. Insurance:

People who take out All-Risks Comprehensive Insurance with KBC Insurance for their **electric car** or Fully Comprehensive Insurance for their **electric light goods vehicle** will receive a recurring discount of 10% on these policies (excluding roadside assistance).

A competitive, personalised pricing scheme applies for conventional vehicles.

The whole ecosystem around mobility is changing rapidly and substantially. This is also confirmed by Stefan Delaet, CEO of KBC Autolease: *‘We see new products and providers emerging every day on the journey towards more sustainable mobility. At KBC Autolease, we try to respond to this by always offering quality solutions, including home charging. That’s not always a given in today’s turbulent market climate, but it is important – seven out of 10 commercial vehicles ordered are now plug-ins, making them frontrunners in terms of going green.*

We also encourage employers to combine multi-mobility with their primary mode of transport, be it car or bicycle. This can be done in a tax-efficient way with the mobility budget, which we offer through our partner Olympus Mobility.’

Representative example: for an **instalment loan** of 25 000 euros to be repaid over **60 months** at an **annual percentage rate of charge and fixed** actuarial debit interest rate of **2.89%**, the customer pays 60 monthly instalments of **447.58 euros** (or 26 854.77 euros in total). **Rate applies from 14 01 2023** for terms of up to 60 months for an instalment loan used to finance an electric or plug-in hybrid car (with up to 50 grams of CO2 emissions per km) not more than three years old. The vehicle must be purchased by a private individual.

Representative example: for an **instalment loan** of 15 000 euros to be repaid over **60 months** at an **annual percentage rate of charge and fixed** actuarial debit interest rate of **3.19%**, the customer pays 60 monthly instalments of **270.50 euros** (or 16 229,45 euros in total). **Rate applies from 14 01 2023** for terms of up to 60 months for an instalment loan used to finance a new car,

motor home or motorcycle, or a second-hand car not more than three years old. The vehicle must be purchased by a private individual.

Representative example: for an **instalment loan** of 1 500 euros to be repaid **over 24 months** at an **annual percentage rate of charge and fixed** actuarial debit interest rate of **2.89%**, the customer pays 24 monthly instalments of **64.38 euros**, (or 1 544.98 euros in total). **Rate applies from 14 01 2023** for terms of up to 24 months for an instalment loan used to finance a (electric) bicycle. The vehicle must be purchased by a private individual.

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