



Brussels, 25 October 2023 - 12.30

## **KBC, KBC Brussels and CBC to raise interest rates again on their Start2Save and Start2Save4 accounts as of 1 December 2023.**

**KBC, KBC Brussels and CBC are adjusting the interest rate applying to Start2Save and Start2Save4 accounts in response to market trends.**

For Start2Save and Start2Save4 accounts, where up to 500 euros a month can be saved:

- the base rate of interest will go up from 0.40% to 0.75%
- the fidelity bonus will go up from 1.10% to 1.80%

The base rate of interest of 0.45% and fidelity bonus of 0.45% for savings accounts, Tall Oaks Savings Accounts and security deposit savings accounts both remain unchanged.

The current fidelity bonus will continue to apply to deposits made before 1 December 2023. The fidelity bonus is only acquired when funds remain on the regulated savings account without interruption for a period of 12 months after being deposited.

As from 1 December, the new base rate of interest will apply to existing savings and to new deposits, while the new fidelity bonus will apply to new deposits and to existing savings as soon the new period for calculating the fidelity bonus starts.

These interest rates are gross rates (expressed on an annual basis) and may change at any time. Current rates are available on the websites and in the branches of KBC, KBC Brussels and CBC. If they change, we will inform customers by post or via digital channels.

Savings start earning interest at the base rate on the first calendar day after the transaction date and cease to earn interest from the calendar day on which they are withdrawn. The fidelity bonus is awarded for amounts that remain on the savings account for 12 consecutive full months.

The savings account, Tall Oaks Savings Account, security deposit savings account, Start2Save and Start2Save4 accounts offered by KBC, KBC Brussels and CBC are all regulated, open-ended products. The third-party beneficiary contract linked to the Tall Oaks Savings Account and Start2Save4 Account is for a fixed term: the customer has full say as to when the money can be released to the beneficiary. The security deposit agreement linked to the security deposit savings account remains in force until this account is closed. All these savings accounts are governed by the laws of Belgium.

**Withholding tax and charges**

Individuals are exempt from withholding tax (currently 15%) on the first 980 euros of interest earned each year (2023 figure).

There are no charges for opening and managing a savings account. Receiving printed account statements by post costs 2.50 euros a month if they are sent monthly or 25 euros a month if sent daily (not applicable to the security deposit savings account).

## Risks

Insolvency risk:

A maximum of 100 000 euros of aggregate deposits held with KBC Bank (including KBC Brussels) are guaranteed per person, subject to certain conditions. In the event of KBC's insolvency (e.g., if it goes into bankruptcy), customers run the risk of losing any deposits they have over 100 000 euros, or that amount could be reduced or converted into shares.

A maximum of 100 000 euros of aggregate deposits held with CBC Banque are guaranteed per person, subject to certain conditions. In the event of CBC's insolvency (e.g., if it goes into bankruptcy), customers run the risk of losing any deposits they have over 100 000 euros, or that amount could be reduced or converted into shares.

Inflation risk:

These savings accounts also have an inflation risk, as sustained price increases can result in the amount deposited losing value.

## Complaints

Customers can submit any complaints they may have by e-mail to [complaints@kbc.be](mailto:complaints@kbc.be) and/or by e-mail to [ombudsman@ombudsfm.be](mailto:ombudsman@ombudsfm.be).

Customers should read our key information for savers before opening a savings account.

Key information for savers:

KBC	KBC Brussels	CBC (only available in French)
<a href="#">Savings account</a>	<a href="#">Savings account</a>	<a href="#">Savings account</a>
<a href="#">Tall Oaks Savings Account</a>	<a href="#">Tall Oaks Savings Account</a>	<a href="#">Tall Oaks Savings Account</a>
<a href="#">Security deposit savings account</a>	<a href="#">Security deposit savings account</a>	<a href="#">Security deposit savings account</a>
<a href="#">Start2Save</a>	<a href="#">Start2Save</a>	<a href="#">Start2Save</a>
<a href="#">Start2Save4</a>	<a href="#">Start2Save4</a>	<a href="#">Start2Save4</a>

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