



# Press Release

Brussels, 29 November 2023 – 11 a.m.

## **KBC, KBC Brussels and CBC increase interest rates on time deposit accounts in euro with a maturity of 5 and 8 years.**

**Offer valid from 30 November to 8 December 2023.**

**In response to current market conditions and in order to offer customers a better return on their cash reserves that they can do without for a longer period of time, KBC, KBC Brussels and CBC are temporarily changing the interest rate on the time deposit accounts in euro with a maturity of 5 and 8 years. This offer is valid from 30 November to 8 December 2023.**

For the KBC Time Deposit Accounts in euro with a maturity of 5 and 8 years , opened during the period mentioned above, the interest rate is:

- 2,60 % at 5 years
- 2,90 % at 8 years

The interest rates are gross rates (expressed on an annual basis). The current rates are available on request from the branches of KBC, KBC Brussels and CBC or via KBC (Brussels) and CBC Live.

### **Withholding tax and costs**

The income generated is subject to Belgian withholding tax of (currently) 30% on the gross amount of the interest. Some investors may qualify for an exemption if they meet certain criteria. The tax treatment information applies to individual investors subject to Belgian personal income tax. The tax treatment will depend on your individual circumstances and may change in the future.

No entry or exit fees are charged to customers who hold the time deposit until maturity. However, if customers wish to sell the time deposit before the maturity date, the bank may buy it back if necessary (note: the bank is not obliged to buy back a time deposit). The value customers receive at the time of repurchase depends on the interest rates on the market and the costs charged by the bank at that time. In that case, it is not certain that customers will fully recover their initial capital.

## 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:

Time deposit 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).

## More information

No key information for savers document is available for these time deposit accounts.

[Time deposit account - KBC Banking & Insurance](#)

[Time deposit account - KBC Brussels Bank & Insurance](#)

[Compte à terme - CBC Banque et Assurance](#)

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