



# Clarification

Brussels, 4 January 2018

## Off to the motor show with a KBC car loan at 0,85% up your sleeve

- **Until 30 April 2018**, private individuals borrow at a rock-bottom rate of 0,85%\* to buy new and used cars (up to three years old), regardless of whether they already bank at KBC.
- As usual, motor show sees sharp rise in car loan applications. The 2016 motor show saw rises in loan applications over that year's monthly average of 26% in January and 68% in February.
- Moreover, car-loan applicants can deal with all formalities online. 38% of all finance that's applied for is already dealt with digitally.
- KBC Insurance's comprehensive new car policy now also offers more extended cover.

### ***Rock-bottom rates, right till 30 April 2018***

Each motor show boosts car sales and demand for finance. During this year's show (and up till 30 April 2018), KBC will offer loans to new and existing clients at a rate of 0,85% (for new and used cars up to three years old).

The rate is 2,95%\*\* on used cars over three years old (for existing and new clients).

KBC's finance leaves borrowers free to

- decide how long they want to borrow for,
- choose the car they want without restriction or obligation,
- negotiate the purchase price, discounts and their current car's trade-in value and
- decide without needing to rush and beat a tight special offer deadline (this one runs until 30 April 2018, perhaps longer).

### ***KBC detects certain conspicuous car-finance trends***

- The motor show will generally mean a boost in car-finance applications. In 2016 (the year of the last motor show), application numbers rose by 26% in the January and by as much as 68% in the February compared to average monthly numbers that year.
- Average new-car-loan term: 4 years 8 months
- Average amount borrowed for a new car : 24 809 euros
- Average amount borrowed for a used car: 13 077 euros
- 55% of car loans are for new and 45% for used cars
- Average age of borrower: 43 years 6 months

***Clients can deal now deal with car-loan formalities entirely online: 38% of clients already do so***

Clients can complete the entire car-loan application process online using KBC Touch, and more of them are keenly doing so. In January 2016, 12% of car loans were contracted online. By the end of 2017, the figure's now up to 38%. And that's because the digital application process is so user-friendly and flexible:

- They just need to enter their income and a few other details.
- Once the application's complete, the funds are paid out in no time.
- From spring 2018, also available on KBC Mobile, KBC's mobile banking app.

People who don't bank with us can also apply digitally on the KBC website ([www.kbc.be/auto](http://www.kbc.be/auto)) and don't even need to have or open a KBC account.

***Even better insurance with more-extended KBC comprehensive cover***

When you buy a new car and take out a comprehensive policy from KBC Insurance, your existing cover is extended to include other risks:

- compensation when your engine's damaged due to filling up with the wrong fuel;
- compensation for transported goods also damaged by an incident covered by the policy, like
  - cycles on a cycle rack;
  - roof box and ski equipment in it;
  - laptop in the boot;
- vehicle registration tax is insured free of charge with no upper limit;
- compensation for accessories that are of no further use (if you switch to a given make after claiming for another make of car, even for winter tires specific to the other make of car);
- full assistance following an accident or breakdown with the car: replacement car for up to seven days, and even 30 days in cases of theft;
- In cases of total loss, no deductible is charged.

You can get a premium quote by going to the calculator on KBC Touch or the KBC website ([www.kbc.be/auto](http://www.kbc.be/auto)).

Remember, borrowing money also costs money.

\*New car

Representative example: for an instalment loan of 15 000 euros to be repaid over 60 months at a fixed annual percentage rate of charge and fixed actuarial debit interest rate of 0,85%, you pay 60 monthly instalments of 255.44 euros (or 15 326.32 euros in total). Rate applies from 3 January to 30 April 2018 for an instalment loan to finance a new car, motor home or motorcycle or used passenger car no older than three years. The vehicle must be bought by a private individual.

\*\*Used car

Representative example: for an instalment loan of 15 000 euros to be repaid over 60 months at a fixed annual percentage rate of charge and fixed actuarial debit interest rate of 2,95%, you pay 60 monthly instalments of 269.20 euros (or 16 151.83 euros in total). Rate applying from 3 January 2018 to 30 April 2018 for an instalment loan used to finance a used car, used mobile home or used motorcycle three years or more old. The vehicle must be bought by a private individual.

**For more information, please contact:**

Viviane Huybrecht, General Manager of Corporate Communication/KBC Group Spokesperson  
Tel. + 32 2 429 85 45 – E-mail: [pressofficekbc@kbc.be](mailto:pressofficekbc@kbc.be)

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**KBC Group NV**

Havenlaan 2 – 1080 Brussels  
Viviane Huybrecht  
General Manager of Corporate Communication  
KBC Group Spokesperson  
Tel.: + 32 2 429 85 45

Press Office  
Tel. + 32 2 429 65 01 Stef Leunens  
Tel. + 32 2 429 29 15 Ilse De Muyer

E-mail: [pressofficekbc@kbc.be](mailto:pressofficekbc@kbc.be)

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