



Press release

Brussels, 6 October 2020

Coronavirus boosts green loans and bike loans

From March through September:

- the total number of renovation loans were up 63% on their level in the same period in 2019
- the number of green instalment loans doubled (+107% compared to March-September 2019)

Customers are using green loans primarily to finance the installation of solar panels, the replacement of windows or boilers, insulation works, and the installation of heat pumps and solar boilers.

The number of bicycle loans has also grown spectacularly this year, going up by no less than 40% compared to 2019.

KBC wants to encourage even more investments in eco-friendly construction/renovation works or sustainable mobility. With that in mind, KBC and KBC Brussels are offering their customers green loans at a **highly competitive rate of 1.29%***. This rate is also available to customers if at least half of their home improvements are for energy-efficiency or security purposes (e.g., when they install double glazing or high-efficiency glazing). By doing this, KBC¹ wants to make an even bigger contribution towards the transition to a sustainable society.

Patrick Tans, Senior General Manager of Banking Products & Transformation, explains: 'As a financial institution, we have done our utmost in recent months to guide companies and individuals through this difficult Covid period. We have helped keep the structural damage to the economy and society to a minimum by implementing various measures, including loan repayment holiday schemes. At the same time, we also want to play our role in the transition to a sustainable society, given that environmental responsibility is one of the focus areas in our sustainability policy. KBC underlines this ambition by offering green loans to customers at a highly competitive 1.29% in order to encourage more investments in eco-friendly building and renovation projects. We are also making green loans available to finance a whole range of works. The special rate is provided to customers if at least half of their home improvements are for energy-efficiency or security purposes. This enables us to meet the expectations of our customers and the government in actively contributing towards the transition to a more sustainable society.'*

¹ KBC is also understood to include KBC Brussels

Number of green loans doubles

Of the green loans taken out by customers from March through September:

- 85% were used to finance the installation of solar panels
- 5% for fitting new windows
- 5% for the replacement of a boiler
- 3% for insulation works
- 2% for other purposes, including the installation of heat pumps and solar boilers

KBC also noted that:

- the province of Antwerp led the way (accounting for 24% of green loans paid out), followed by Limburg (21%), East and West Flanders (19%), and Brabant (17%)
- 86% of green loans were applied for through digital channels
- the average amount of a green loan came to 9 500 euros
- the average term of a green loan is 47 months
- the average age of the applicant is 46

A complete list of the works qualifying for a green loan is provided on the [KBC website](#).

Number of bike loans paid out increases by 40%

Bicycle shops were closed for a long time during lockdown, resulting in lower bicycle sales and a corresponding decline in the number of bike loans. When the shops reopened in May, KBC saw the number of bike loans increase by 85% compared to the same period last year.

At the end of September, KBC noted that the number of bicycle loans in 2020 was already 40% higher than in 2019.

Analysis also revealed that:

- 33% of all bicycle loans were taken out in the province of Antwerp, followed by East Flanders (20%), Brabant (17%), Limburg (15%), West Flanders (14%) and Brussels (2%)
- 85% of bicycle loans were applied for through digital channels
- the average loan amounted to 3 300 euros
- the average term of a bicycle loan is 28 months
- the average age of the applicant is 45

*Representative example: for an instalment loan of 10 500 euros to be repaid over 60 months at a fixed annual percentage rate of charge and fixed actuarial debit interest rate of 1.29%, you pay 60 monthly instalments of 180.77 euros (or 10 845.90 euros in total). Rate valid from 1 October 2020 for an instalment loan with a term of up to 60 months that is used to finance energy-saving investments in your home.

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