



Press Release

Brussels, 03 January 2020, 12.00 a.m. CET

KBC gives Brussels Motor Show discounts for car insurances and car loans.

At the start of the Brussels Motor Show¹, both KBC² customers and non-customers enjoy discounts on car insurance and attractive rates on car financing.

- Car insurances (from 01/01 to 30/04): a discount of 10%³.
- Car financing (from 07/01 to 31/03) for the most environmentally friendly cars and for bicycles :
 - electric cars, CNG cars and bicycles: 0.80 %
 - other new cars, motorcycles and motorhomes: 0.99 %.
 - traditionally, motor shows have led to a sharp increase in requests for car financing.
- Increased use of KBC Mobile (via smartphone): 79% of all car loans are concluded digitally and 39% via KBC Mobile.
- Immediate decision in comprehensive car insurance in case of damage to the vehicle and claims filing via KBC Mobile/KBC Touch.

KBC offers a discount on the compulsory 'Third-Party Liability' and 'comprehensive car insurance' until the client replaces his car.

Anyone who concludes a comprehensive car insurance (all risks) with KBC between 01/01/20 and 30/04/20 receives a **10% discount** on both the 'comprehensive policy' and the 'Third-Party Liability' policy (when replacing the vehicle in an existing policy or when taking out a new policy). **The customer will keep this discount until he replaces his car.**

This offer applies

- to new and used passenger vehicles;
- to new insurance contracts;
- to car replacements in existing contracts .

More details and conditions can be found on the [KBC Website](#).

¹ The Motor Show will take place from 10 to 19 January 2020.

² By KBC we also mean KBC Brussels and CBC.

³ Conditions: see further

Hans Verstraete, Senior General Manager KBC Insurance explains: *"In recent years, KBC has marketed very comprehensive and high-quality motor policies covering a wide range of risks. The KBC Car Insurance has won several awards and has been appreciated for its very broad coverage. During the Brussels Motor Show, we want to encourage customers and non-customers to protect their important purchase with a solid insurance cover. Both customers and non-customers enjoy our discount and keep it until they replace their car with a new one. Customers can simulate and close the KBC offer in KBC Mobile or KBC Touch, non-customers can do so via the KBC website. Of course, any interested party can also contact the KBC insurance agents and the KBC bank branches"*.

Whoever reports damage and has a 'comprehensive car insurance', gets an instant decision

A customer who has an 'comprehensive car insurance' and reports damage to his vehicle via KBC Mobile or KBC Touch receives an instant decision.

He can tell "what happened" in his own words in the damage report. Thanks to the use of AI, KBC only asks him for the information that is missing and then immediately lets him know if the claim is covered. This makes the declaration considerably simpler and more user-friendly. In addition, the customer can immediately choose a repairer.

In the exceptional case that KBC cannot decide immediately, the file will be examined by a specialised advisor of KBC Insurance who will keep the client further informed.

Special car-salon rate for those who borrow the most environmentally friendly cars and for bicycles

Patrick Tans, Senior General Manager Products and Transformation Division Belgium completes: *"Every year, the Brussels Motor Show causes a certain price war around car loans. This year, we are taking a slightly different approach. Fully in line with our KBC sustainability objectives, we highlight the most environmentally friendly solutions. We offer customers and non-customers a special rate for electric cars, cars on CNG and... bikes. In addition, customers and non-customers can simulate and take out the loan (and the associated insurance) via KBC-Mobile/KBC Touch and the KBC website. We also note that 79% of car loans are currently concluded digitally"*.

From 07/01/2020 to 31/03/2020, customers and non-customers benefit from the following rates:

- 0,80 % for electric cars, CNG cars and bicycles**
- 0,99 % for other new cars, motorcycles and motorhomes**

The term depends on the amount borrowed, as provided by law.

For new cars, motorcycles and motorhomes this is a maximum of 72 months for a digital request, for 2nd hands this is a maximum of 60 months.

Traditionally, the Motor Show causes a peak in the number of loan requests.

- In January and February 2019, KBC recorded a spectacular **70% increase** - compared to an average month (2019)- in the number of applications for car financing.
- **Bicycle loans** are still very popular: at the end of December 2019, KBC recorded an annual increase of 42% in both number and volume compared to end 2018.

Striking trends in car financing:

- Average age of the borrower: **44 years**.
- Average term of a loan for a new car: **56 months**
- On average, **80%** of the purchase price is borrowed for the purchase of a car.
- Average amount borrowed for a new car: **19,000 euros**
 - For an average term of **56 months** and an interest rate of **0.99%**, this means a monthly repayment of **347.29 euros**.
 - For an average term of **56 months** and an interest rate of **0,80%**, this means a monthly repayment of **345,75 euros**.
- Increasing use of KBC Mobile (via smartphone)
 - Average **39% of loan applications** (12% in 2018).
 - Average of 11,250 simulations per month (in January 2019 that number increased to 22,500)
- Who is not yet a client of KBC, can also conclude his contract **completely from home** and, by using Itsme, also sign digitally.

Simulation example

Car loan – 15 000 euros – 0.99%

* 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 a fixed actuarial debit interest rate of 0,99%, you pay 60 monthly instalments of 256,32 euros (or 15 378,63 euros in total). Rate applies from 7 January 2020 for terms up to 60 months, for an instalment loan to finance the purchase of 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.

Bicycle loan – 1 500 euro – 0.80%

* Representative example: for an instalment loan of 1 500 euros to be repaid over 24 months at a fixed annual percentage rate of charge and a fixed actuarial debit interest rate of 0.80%, you pay 24 monthly instalments of 63.03 euros (or 1 512.48 euros in total). Rate applies from 7 January 2020 for terms up to 60 months, for an instalment loan to finance the purchase of a new standard or electric bicycle. The bicycle must be bought by a private individual.

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