

PRESS RELEASE

Banca Intesa offering interest rate of up to 8%
for time deposits in EUR till 15 February

Savings never more favourable or safer

Belgrade (3rd February) - Till February 15, Banca Intesa will be offering stimulating conditions for savings in EUR, with interest rates moving around 8%. Particularly attractive interest rates are provided for shorter time deposits that our citizens mainly choose. Namely, all citizens who term their EUR savings for the period of 3 months, regardless of the deposit amount, will have the interest rate of 7.25%. For savers who term their savings, in any amount, for the period of 12 months or longer, interest rate of 7.5% is provided, whereas the interest rate for deposits of EUR 25,000 or more amounts to 8%. The opportunity to save under these conditions is provided for both resident and non-resident natural entities.

“Due to a significant fall of EURIBOR, the interest rate for EUR savings of 8% is at this moment extremely favorable and therefore it would be wise to use these promotive conditions, having in mind the descending trend of deposit rates. Also, according to new regulations, by the end of this year citizens will be exempted from paying tax on capital income amounting 20%, which is an additional stimulation for savings, with the State guaranteeing for the citizens’ deposits of up to EUR 50,000 so they need not worry about the safety of their deposits”, said Mr Dejan Tešić, EB member of Banca Intesa.

With the Law on Temporary Exemption from Taxes of Certain Types of Income becoming effective, in the period from 30 January 2009 till the end of the year , capital incomes based on interest rates for FX savings (termed and avista) as well as the other citizen deposits are exempted from taxes. This regulation practically means that there will be no tax payment for the capital income realized through interest rate for FX savings, i.e. other deposits – paid or accrued, from the day the law becomes effective i.e. 30 January, 2009 to December 31, 2009 inclusive, regardless of the time when you place your savings deposit, i.e. when you deposit the financial resources on ground of which you get interest.

e.g.

Time of deposit: 3 months, EIR 7.25%

Deposited amount: EUR 5,000

Client gets interest in the amount of EUR 86.07

Deposited amount: EUR 10,000

Client gets interest in the amount of EUR 172.13