

**MeDirect NV Belgium launches MeDirect Essential Savings**

Brussels, 12AM, Monday 30 October 2023,

Important: The information set out in this press release is of a general nature. It is not tailored to any personal or specific circumstances, and therefore cannot be considered as any form of personal, professional, legal, financial or other advice. This press release should be read in conjunction with the 'MeDirect Essential Savings essential saver information' documents, 'general terms and conditions', 'Rates and Charges' and 'deposit protection info sheet', which can also be found at <https://www.medirect.be/>.

Belgian online bank MeDirect NV Belgium, hereinafter shortened to MeDirect, is launching a new savings account on 2 November 2023: the **MeDirect Essential Savings account**, complete with the following features:

1. Regulated savings account of indefinite duration;
2. No minimum balance;
3. Maximum deposit of EUR 25,000.00 per account
4. No negative balances permitted;
5. Account fees (MeDirect may alter the interest rate at any time):
  - basic annual gross interest rate of 2.00%. Basic interest is accrued from the day money is deposited in the account and until the day money is withdrawn. Basic interest is accrued daily from the day money is deposited and is paid annually on 1 January.
  - annual gross fidelity premium of 0.80%. The fidelity premium is accrued only for amounts remaining in the regulated savings account continuously for 12 months following their deposit. This premium begins accruing from the day of deposit. The fidelity premium is paid on the first day of the quarter following the full acquisition;
6. So long as the interest rate cap is not exceeded, no withholding tax is due. This interest rate cap for earnings in 2023 is EUR 980.00 per person and EUR 1,960.00 per person for married or legally cohabiting couples;
7. No administrative fees or opening or closing costs;
8. Always available: the saver may withdraw money from their savings account at any time. However, if the saver withdraws money before it has been in the account for a continuous 12-month period, the saver will lose their fidelity premium;
9. Should MeDirect ever go bankrupt, the deposits are covered by the Belgian Guarantee Fund, which protects deposits of EUR 100,000.00 per person and per bank. Deposits above this EUR 100,000.00 can be reduced or converted into shares (bail-in);
10. Inflation risk: continuous price increases could potentially cause a loss of value of deposited funds;
11. Accounts opened via the bank's website;
12. Only available online.

**Alain Moreau, CEO at MeDirect NV Belgium:** "At MeDirect, we believe that savings should be rewarded with attractive interest rates, with full transparency and with no minimum deposit. With **MeDirect Essential Savings**, we are launching a new offering in the market, as we believe that savings that individuals and families put aside in case of significant unexpected expenditure (the so-called essential financial cushion) deserve extra competitive interest rates. At the launch of **MeDirect Essential Savings**, basic interest on this savings account will be set at an annual gross rate of 2.00%. As for the fidelity premium, this will be set at a gross annual rate of 0.80%."

With the introduction of MeDirect Essential Savings, the Belgian online bank now offers a new regulated savings account:

	Basic Annual Gross Interest Rate	Annual Gross Fidelity Premium	Minimum Deposit	Maximum Deposit
MeDirect Essential Savings	2.00%	0.80%	/	25,000 EUR

**Information on savings accounts****Interest on the MeDirect Essential Savings account**

Basic interest is accrued from the day money is deposited in the account and until the day money is withdrawn.

The fidelity premium applies to all amounts held in the account continuously for a period of at least 12 months.

**Various provisions**

The MeDirect Essential Savings account is an open-ended regulated savings account offered by MeDirect Bank NV, accessible only online (and subject to Belgian law). The target group for this account? Customers who want their savings to pay off without taking any market risks.

Your money is always available: you can withdraw money from or deposit money in your savings account at any time. However, if the saver withdraws money before it has been in the account continuously for 12 months, the saver will lose their fidelity premium. In addition, you will not pay any administrative fees, or opening or closing costs. However, do keep in mind that MeDirect may alter the interest rate at any time. Any change will be communicated to you via email, as well as announced via our website.

Before opening an account, carefully review the essential saver information:

- [Essential saver information – MeDirect Essential Savings](#)

Customers are also advised to consult the bank's terms and conditions.

**Withholding tax**

You will not pay any tax on interest up to EUR 980.00 per person. However, any interest above that amount is subject to a withholding tax rate of 15%. Moreover, a double exemption of up to EUR 1,960.00 will apply to joint accounts opened in the names of spouses or legal cohabitants. This tax regime only applies to residents of Belgium.

**Risks**

Risk of bankruptcy: MeDirect savings accounts are covered by the Belgian Guarantee Fund, which protects deposits of EUR 100,000.00 per person and per bank. If MeDirect goes or threatens to go bankrupt, deposits over EUR 100,000.00 could be totally or partially lost or converted into shares (bail-in).

Inflation risk: continuous price increases could cause a loss of value of deposited funds.

**Complaints**

For all complaints, please first send an e-mail to [complaints@medirect.be](mailto:complaints@medirect.be). If you disagree with the proposed solution, you may contact the financial services mediation service (Ombudfin) at the following address: North Gate II, Boulevard du Roi Albert II, n° 8, box 2 1000 Brussels. +32 2 545 77 70 - [Ombudsman@Ombudfin.be](mailto:Ombudsman@Ombudfin.be).