

MeDirect responds to growing demand from Belgian consumers to benefit from the rise in market rates

MeDirect announces today the rise in interest rates on two regulated savings accounts, the **MeDirect Fidelity Savings** and the **MeDirect Dynamic Savings**, as of Wednesday 31 May 2023. With this increase, MeDirect is responding to the growing demand from Belgian consumers to benefit from the rise in market rates, without any deposit floor or ceiling.

Consult the new rates that apply in the table at the bottom of this press release.

The democratisation of banking services to the benefit of customers and to defend their financial interests is part of the fundamental principles of MeDirect Bank. To soften the blow of the rampant inflation in the Eurozone, the European Central Bank (ECB) has already raised its key rate six times over the course of the past year. The ECB deposit rate is now 3.25%. This gives MeDirect Bank the opportunity to offer its customers a better return on their deposits.

"These interest rate rises allow us to fulfil Belgian consumers' wish for a better return on their savings. Our priority has always been to offer the most competitive products to our customers, in line with our digital DNA. As a purely online operator, we have fewer overheads than traditional banks, and we are able to pass on part of these savings to our customers", says Tim Rooney, CEO of MeDirect Bank.

"Our mission is to democratise banking services, not only for savings, but also for investments. As such, the entry threshold for our discretionary portfolio management solution, MeManaged, is only €5,000. We also offer a vast selection of open-architecture funds with no entry fees, exit fees, or custody fees whatsoever", concludes Tim Rooney.

Information on our savings accounts

Fidelity and Dynamic account rates

	Base rate	Loyalty bonus*
MeDirect Fidelity Savings	0,50 %	1,50 %
MeDirect Dynamic Savings	1,00 %	0,30 %

* The loyalty bonus applies for all amounts that have remained in the account for at least 12 months uninterrupted.

Miscellaneous provisions

The MeDirect Fidelity Savings and MeDirect Dynamic Savings are regulated savings accounts of unlimited duration sold online only by MeDirect Bank SA (and subject to Belgian law). These accounts are for customers who wish to grow their savings without taking risks on the market.

Your money is available at all times. You can withdraw money from your savings account or make deposits at any time. There are no management, opening or closing fees. Please note that MeDirect may change the interest rates at any time. Any changes will be communicated to you by e-mail and posted on our website.

Please read the essential information for savers very carefully before opening an account.

- Essential information for savers – [Fidelity Savings](#)
- Essential information for savers – [Dynamic Savings](#)

Customers are strongly advised to read the bank's general terms & conditions.

Withholding tax

No tax is payable on interest of up to €980 per person. However, a withholding tax of 15% is due for any interest exceeding this amount. A double exemption applies up to €1,960 for any accounts opened in the name of married or legally co-habiting partners. This tax scheme only applies to residents of Belgium.

Risks

Risk of bankruptcy: MeDirect savings accounts are covered by the Belgian Guarantee Fund, which protects deposits up to €100,000 per person and per bank; in the event of the bankruptcy or risk of bankruptcy of MeDirect, all deposits in excess of €100,000 could be lost in full or in part, or converted into shares (bail-in).

Inflation risk: continuous price increase could lead to a decrease in the value of the funds deposited.

Complaints

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