

Campaign for Housing Loans' Refinancing

I. Campaign duration:

The campaign is valid between August 20th and December 31st, 2020.

II. Campaign conditions:

- It addresses individuals who want to refinance the housing loan, which was contracted with the scope of acquiring a property, and who at the moment of the campaign initiation can be customers or non-customers of Garanti Bank S.A.;
- The offer is valid for customers who request from the Bank to refinance a housing loan during the campaign period;
- The offer does not address refinancing of loans contracted with Garanti Bank S.A.;
- The offer is only valid for customers cashing their salaries through Garanti Bank S.A.;
- In case the debtor ceases to receive the salary in a Garanti Bank S.A. account for two consecutive months, the interest rate reverts to the standard rate according to the contract.

III. Campaign features:

- Variable interest rate:
 - Reference rate: IRCC 3M
 - Margin: 2.55%
- File analysis fee: 0 Lei
- Monthly administration fee: 0 Lei
- Life insurance: included

Costs applied compared to the standard offer:

	Salary transfer	Currency	Reference rate: *	Margin	Interest rate (index + margin)	File analysis fee	Monthly administration fee	EIR
Campaign Offer	Yes	Lei	IRCC 3M	2.55%	4.96%	0 Lei	0.00%	5.32%
Standard Offer	No	Lei	IRCC 3M	4.02%	6.43%	600 Lei	0.02%	7.15%

Calculation example for EIR:

The effective annual interest rate (EIR) is 5.32%/ year*** for a housing loan in the amount of Lei 225,000 over a period of 360 months, with repayment in equal monthly instalments. The interest rate is 4.96% / year, variable, consisting of IRCC at 3 months + bank's margin of 2.55%. Loan analysis fee is 0 Lei and monthly administration fee is 0 Lei. Monthly instalment amount is 1,202.35 Lei and the total amount payable is 443,751.07 Lei;

*The value of the reference rate IRCC at 3 months on August 20th 2020 is 2.41%.

**The variable interest rate is updated quarterly, depending on the evolution of the reference rate, on: January 1st, April 1st, July 1st and October 1st, applicable for the entire duration of the loan.



*** The total amount payable and the APR include costs related to: insurance policies, appraising real estate collateral, registering pledge contracts in AEGRM, commissions for processing payment orders. Details about the structure of costs (interest, fees, other taxes) can be found on the website www.garantibbva.ro.

IV. Acceptance of the offer:

- The offer can cease before deadline, anytime during the campaign period, based on the decision of Garanti Bank S.A. or in case of force majeure. In the event of any of these cases, Garanti Bank S.A. will inform the participants on the official website “www.garantibbva.ro” as soon as possible.
- The offer is considered to be accepted at the moment of signing the documents attesting the intention to contract the loan.