Erste Bank: Private Credit with Protection Against Non-Payment

Insurance Will Pay for Outstanding Credit in Case of Illness or Unemployment

Erste Group Bank’s ‘s Komfort Kredit’ now also contains interest protection on its ‘s Insurance’ (or s Versicherung). Those unable to pay back their credit due to unemployment or their inability to work are protected by ‘s Komfort Kredit’. During this period, the insurance contained within the policy pays back the monthly credit payments, and the credit bill is taken care of.

With this product mix of finance and insurance, Erste Group Bank is taking a pioneering role in private banking. The financial product on offer – consisting of s Komfort Kredit and rates protection – provides individuals seeking credit the security to pay back their outstanding rates in case of unforeseen occurrences such as unemployment or the inability to work. Customers’ credit can be covered between the amounts of 7,000 and 30,000 Euros.

S Versicherung’s interest rate protection contains social security
Continual payment of outstanding credit during unemployment, illness and unemployability is standard with the ‘s Versicherung’. The credit therefore remains unchanged throughout this period. In the event of being unable to work (at a rate of 50%), complete inability to work, and death, the credit is also covered. The maximum insurance rate payable during such a period amounts to 2,000 Euros.

The bank guarantees customers a simple registration - there are no rejections, risk premiums or health checks.