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Erste loans for renewable energy sources

Rijeka, June 1, 2010 – Erste&Steiermärkische Bank d.d. has added to its offer a new crediting model to encourage the use of renewable energy sources that is intended for natural persons who will respond to a public tender by the Kvarner Regional Energy Agency with the aim to receive subsidies for the acquisition and installation of equipment for the use of renewable energy sources. The funds can be used for the acquisition and installation of equipment for the use of renewable energy sources, the crediting of works on a real estate asset that will lead to lower energy consumption, the refinancing of costs from the obtaining of necessary permits, approvals and documentation in regards to energy. Loans are approved for amounts up to EUR 50,000 in the equivalent value in HRK, while the interest rate for all clients amounts to 6.7 percent per annum. The repayment period is up to 20 years, with the option of a grace period of up to 6 months. The processing fee amounts to 1.5 percent of the approved loan amount or a minimum of HRK 250. Loans are approved without guarantors for amounts up to EUR 10,000.00, while a 1:1.5 mortgage or a guarantor is necessary for loans from EUR 10,000.01 to 20,000.00. For loan amounts from EUR 20,000.01 to 50,000.00 a guarantor is required along with a 1:1.5 mortgage or a life insurance policy or a mortgage with a 1:2 ratio. Loans for Erste Bank clients are approved without deposits, while the deposit for all others amounts to 5 percent. The deposit can be paid from the approved loan amount. During the repayment period, loan holders will also be given an opportunity to reduce the principal amount once by the subsidy received.

“With the new crediting model, Erste Bank continues following the needs of the market and encouraging the use of energy from renewable sources. Based on the fact that the securing of sufficient amounts of various kinds of energy is the basic prerequisite for the unhindered development of the overall economy and the social life of any community, we show care for people and the environment in which we live and do business”, said **Ante Zubović, the head of Erste&Steiermärkische Bank’s Retail Sector in Rijeka.**

“In a project called ‘The Sun Also on Your Roof’, solar collectors to generate warm water will be installed on the roofs of 70 households in Primorje-Gorje County that are owned by natural persons. The installation of the collectors with a total value of around HRK 2 million will be co-financed by the County of Primorje and Gorski Kotar and the Fund for Environmental Protection and Energy Efficiency with 40 percent of the investment value or up to a maximum of HRK 12,000, while the tender will be open until June 18”, pointed out **Darko Jardas, the director of the Kvarner Regional Energy Agency (REA).**

For all additional information:

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