

BAWAG P.S.K. and Wüstenrot savings and loan association – successful cooperation extended

- **BAWAG P.S.K. and Wüstenrot sign agreement to continue and intensify their cooperation**
- **BAWAG P.S.K. continues to be a crucial sales partner**
- **Conclude a new savings agreement by the end of February 2013 and win one of 15 e-bikes**

Vienna, 28 January 2013 – BAWAG P.S.K. and the Wüstenrot savings and loan association have decided to continue and intensify their successful 40-year cooperation. The cooperation agreement has now been extended to 2017, and under it BAWAG P.S.K. will continue to broker savings and loan agreements exclusively for Wüstenrot for the coming five years.

“We are pleased that the cooperation agreement has been extended, because it means that our 1.4 million customers will remain able to conclude Wüstenrot savings and loan agreements through the roughly 500 outlets that our branch network will soon have and also through our web site,” said **Wolfgang Klein, deputy chairman of the Managing Board of BAWAG P.S.K. and director of the retail and small business segment.** Klein said that the branch offensive and the e-commerce sales channel are substantially improving the bank’s distribution abilities, and that this offers great potential for supplementing BAWAG P.S.K.’s core business and for generating attractive commission income.

Wolfgang Klein added: *“Especially the ability to conclude savings and loan agreements online is an important part of the ongoing expansion of our retail operations into a multi-channel bank. Our goal is to substantially increase the number of joint customers – as many of our own bank customers as possible should also become customers of Wüstenrot.”*

At present, nearly 20 per cent of all BAWAG P.S.K. customers have concluded savings and loan agreements with Wüstenrot. The plans call for the significant growth of the joint customer base for savings agreements and a 60 per cent increase in new business over the next five years.

“The signing of this agreement shows BAWAG P.S.K.’s clear commitment to Wüstenrot as a cooperation and sales partner for savings and loan agreements. BAWAG P.S.K. customers profit from the highly attractive Wüstenrot products. New, subsidised dynamic Wüstenrot savings agreements currently offer 3.5 per cent interest in the first year, or even 4 per cent for all customers under the age of 26. And anyone who concludes a new savings agreement (or youth building savings agreement) by 31 March 2013 will receive a travel voucher worth EUR 150 once the agreed amount has been paid into the plan,” said **Franz Meingast, member of the managing board of Wüstenrot and director of sales and marketing.** He stressed: *“The fact that we are holding a drawing for 15 e-bikes from Wüstenrot among all*

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new savings agreements concluded by the end of February 2013 underscores our commitment to energy efficiency and energy saving goals. Savings agreement customers can renovate their homes in an ecologically sustainable way, which has the potential to save between 60 and 90 per cent of their energy cost and helps to protect the environment.”

Savings and loan agreements on the rise again in 2012

Building savings agreements are one of the most popular forms of saving in Austria. Over five million people currently have such agreements and appreciate the unique combination of investing their savings at low risk and having access to low-cost financing. Customers can finance a house or apartment with Wüstenrot savings products, realizing their dream of home ownership. Customers can also renovate an existing home to make it barrier free and ecologically sustainable. In addition to obtaining building financing, building savings customers can also invest for education or retirement needs. This makes these savings products interesting for all age groups.

Savings and loan agreements are key products for BAWAG P.S.K.’s retail business

The extension of the cooperation with Wüstenrot is a further step in the targeted expansion of BAWAG P.S.K.’s retail activities, a project that was initiated in 2011 and that entails multi-year investments in three areas. The first is the new “Box” line, where the bank is continuously expanding and investing in a range of attractive customer products. The KontoBox, KreditBox and SparBox have all been successfully established on the market and have proven to be very popular. Savings and loan agreements from Wüstenrot are an important supplement to the bank’s core business in this area, and such products are a cornerstone of retail banking because they play a central role in wealth building for private customers. According to Klein, *“Savings and loan agreements are retail banking without all the bells and whistles.”*

The second area is BAWAG P.S.K.’s investments in the expansion of its branch network. The branch offensive, which was launched in October 2010 and encompasses the modernisation and redesign of roughly 500 joint banking and postal services outlets throughout Austria in cooperation with the bank’s long-standing partner Österreichische Post AG, will soon be completed. Speaking about the branch offensive, **Wolfgang Klein** said: *“By redesigning our branch network, we are creating a contemporary and high-quality point of sale that will allow our current and future customers to obtain all financial and investment products, including the Wüstenrot products, from a single source.”*

In line with the ongoing expansion of the multi-channel approach, it will also be possible in the first half of 2013 to conclude Wüstenrot savings and loan agreements online through BAWAG P.S.K.’s e-commerce channel. In this way, BAWAG P.S.K. is fulfilling the wish of its customers to be able to contact the bank and purchase products in different ways (branches, mobile advisors, online banking).

“BAWAG P.S.K. has been one of the most important sales partners for Wüstenrot savings and loan agreements for many years. Over the past years, around 20 per cent of all new agreements every year were generated by the BAWAG P.S.K. branch network. BAWAG P.S.K. is also one of the most important sales partners for Wüstenrot loans, and accounts for 10 per

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cent of all new agreements. We were very pleased to see that the number of new agreements remained stable in annual comparison in 2012,” said Wüstenrot managing board member **Franz Meingast**.

Wolfgang Klein concluded: *“The bank is providing all of its products and services where and when the customer needs them in 2013. We focus on current account, investment and financing products and services that are understandable, fair, emotionally appealing and available anywhere and at any time – including the savings and loan agreements from Wüstenrot.”*

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