



# Press Release

Brussels, 24 February 2021

## **KBC gives popular energy-efficient and safety-enhancing renovations extra push. 1.29% for KBC Green Energy and Security Loan (25/02 to 31/03).**

KBC <sup>1</sup> is going to give extra support to energy-efficient or safety-enhancing investments (e.g. heating, insulation, glazing, solar panels, home batteries... but also fire or burglary protection measures), which are already popular today, with a competitive rate of

- 1.29% for green loans and
- 2.4% for other renovations and investments

The (semi-)lockdowns have clearly encouraged Belgians to renovate their homes or to invest in better home security.

- In January 2021, the number of loans for renovation increased by 48% compared to January 2020 (both for the green loans and the traditional renovation loan).
- The same upward trend continues in February 2021: +38% compared to February 2020.
- 89% of energy and security loans are closed digitally.

You can take out a Green Energy and Security Loan if you carry out construction or renovation work that **saves at least 50% energy or increases the security of your home**. These can be energy-efficient solutions (e.g. heating, insulation, glazing, solar panels, home batteries, etc.) but also fire or burglary protection measures are eligible.

**Filip Ferrante, General Manager Group Corporate Sustainability**, adds: *"Recently, various studies clearly showed that we still need to make great efforts in Flanders/Belgium to meet Europe's ambitious CO2 emission*

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<sup>1</sup> CBC and KBC Brussels also apply these rates

reduction targets. The renovation of existing housing is also part of these efforts. Through its Collective Commitment to Climate Action, KBC is committed to bringing its entire portfolio of products and activities into line with the Paris Climate Agreement. Our competitive pricing for investments that support this much-needed wave of renovation in existing housing is fully in line with that commitment. KBC wants - together with its customers, both individuals and businesses - to take steps towards a more sustainable society."

## Most striking trends

- In January 2021, KBC records a **138% increase** compared to January 2020, specifically in the number of **applications for a traditional renovation loan for 'garden landscaping and design'**, (including the installation of a swimming pool).
- The **average loan amount and term** are also increasing:
  - The average amount for a green renovation loan was €9,500 in 2020 and is rising to €11,500 in the first 1 months of 2021. The term also increases, from 46 months to 51 months.
  - For traditional renovation, the amount rises from 16,600 euros to 17,200 euros. Again, the duration increases slightly to 54 months (53 months in 2020).
- The customer increasingly takes out such loans quickly and conveniently digitally: **89%** of renovation loans - that is 12% more than in 2020 - are taken out digitally.
- Both young and old are renovating: 11% of borrowers are retired.

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