

Brussels, 28 January 2019

## **KBC offers certainty on home loans in just ten minutes.**

In the past two months, an average of seven customers a day have received instant certainty about their loan, including a personalised, competitive interest rate.

Demand for high-quality properties is intense right now. Anyone who has found the house of their dreams or the ideal building plot doesn't want – and can't afford to – wait for days or weeks for an answer from their bank. They need to know as quickly as possible whether they can get a home loan, for how much and at what interest rate.

Since the end of November, customers<sup>1</sup> of KBC, CBC and KBC Brussels have been the first and only ones in Belgium able to get a firm answer on their loan application within ten minutes. This ensures that their dream home or ideal building plot won't be snaffled by someone else.

KBC, CBC and KBC Brussels have optimised, speeded up and fully personalised their lending process in a way that meets this clear customer demand for swifter certainty when borrowing to purchase a property. In just ten minutes, customers can proceed in a user-friendly way from a no-obligation simulation in KBC/CBC Mobile and Touch (computer/tablet) to a formal online loan application. They're offered a fully personalised, competitive interest rate and immediate certainty as to whether their application can be approved. This means they can quickly say yes to a vendor or estate agent and can keep a step ahead of other would-be buyers.

During the pilot period over the past two months, some 400 customers have already agreed a home loan in this way: that's on average seven successful applications every day. Around 1 500 customers checked whether a loan was feasible for them.

In just ten minutes, KBC offers certainty about a home loan, including a personalised and competitive interest rate.

*'More and more families are looking for a high-quality home. Prices have been rising for years, while in an environment of persistently low-interest rates, real estate is equally desirable as an investment. It means that anyone who has found the home or building plot of their dreams generally has to contend with multiple would-be buyers and is under pressure to make a quick decision. So it's vital for would-be buyers to get a swift answer on a potential home loan. Our new, unique, user-friendly, fast and personal solution meets that need perfectly',* explains Veerle Timmermans, KBC Bank's General Manager of Retail Lending & Deposits.

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<sup>1</sup> For technical reasons, this is only possible at the moment for retail customers in paid employment. The self-employed and prospective customers can run a loan simulation, but the decision on the loan itself will continue to be taken for now via the customary process.

Retail customers at KBC, CBC and KBC Brussels have not only been able to simulate their specific home project online, since November they have also enjoyed almost immediate certainty as to whether – and on what terms – they can be granted the home loan they've applied for.

Once customers confirm their choice, an expert from KBC/CBC Live (remote experts) contacts them directly to run through the application and answer any additional questions they might have (about tax matters, for example). It's then finalised through the customer's preferred channel: online (via KBC/CBC Mobile or Touch), by phone or web chat with KBC/CBC Live or at a KBC/CBC bank branch. This omnichannel approach means that the experts at both KBC/CBC Live and the bank branches are always able to continue working on ongoing loan dossiers and applications.

### **Fully personalised and competitive interest rate.**

Based on the available customer details and (risk) profile, and taking account as always of their repayment capacity, KBC/CBC proposes a personalised and competitive interest rate that the customer can lock in immediately after working out their loan. This rate takes proactive account of their profile and the product-specific discounts for automatic debiting of pay, home insurance and loan balance insurance. The proposed rate is valid for two weeks.

To ensure maximum and identical support for a home loan across all our commercial channels, pricing occurs in the same way and based on the same calculation models for all our channels. In doing so, KBC aims to offer customers a rate that's 'right' straight away. This immediately provides them with the certainty they need, while also enabling them to make their borrowing decision faster.

**KBC Insurance uses a personalised premium for the loan balance insurance too**, taking immediate account of the same customer data.

### **Online home loans wherever and whenever customers need it.**

A pilot has been running since the end of November, with over 6 000 customers running a fully digital loan simulation. Of that number, 1 500 checked the feasibility of a loan, with just under 400 having signed a loan contract.

Customers have been full of praise for:

- The user-friendly way they can agree a home loan wherever and whenever they want
- The speed of the decision, which gives them certainty about the loan, the interest rate and KBC's commitment
- The support they receive from KBC experts where and when they need it

*'That means our new, unique loan decision process, which we're pioneering in the Belgian market, is perfectly aligned with our customers' expectations: fast, available immediately and at any time, and interactive with their preferred channels. Our customers want to keep as much control over their loan application as possible, but they can still call on expert support at KBC if they need it. That's why 60% of KBC Live's video chats deal with topics related to home loans', adds Veerle Timmermans.*

KBC, KBC Brussels and CBC retail customers (in paid employment) can now take advantage of this unique, innovative and instant certainty about their home loan. The self-employed and prospects will get to enjoy the same convenience later this year. And until then, they can still use the simulation opportunities.

**Veerle Timmermans** continues: ***'This unique innovation in the area of home loans builds on the experience we've gained in recent years with business loans. Back in 2016, we simplified our internal decision process for business loans, investment credit and finance leases. Since then, we've been the first in the market to provide business loans of up to 150 000 euros within 24 hours, compared to an average turnaround time of nine days for this kind of lending in the past. Thanks in part to technological and digital developments, KBC can now conclude 87% of loan applications by entrepreneurs (customers who are SMEs, self-employed and***

*liberal professionals in every sector, including agriculture and horticulture and social profit) within 24 hours, much to the satisfaction of the customers concerned. Meanwhile, the more efficient organisation gives the experts at our bank branches and at KBC/CBC Live more time and scope to provide customers with an even better service. That clearly shows we're serious about our aim of putting the customer centre stage. KBC/CBC wants to be the reference for both retail customers and entrepreneurs. Fast credit decisions also lend weight to the role we play in society.'*

**Karin Van Hoecke, General Manager for Digital Transformation at KBC** sums up: *'Customers are asking loud and clear for fast, simple and transparent ways to apply for a loan. We're seeing a clear shift between the different channels, with customers themselves deciding which route they want to use to contact us. **Today, one home loan in five is no longer processed through the bank branch, but instead along the digital route or with KBC/CBC Live, our remote contact centre. A quarter of online applications result in a home loan being agreed and almost 70% of home loans and 85% of loan balance insurance policies are signed digitally. 69% of young people choose KBC/CBC Mobile as a channel for their home loan. These figures clearly show that our digital offering in this area meets a real and growing need on the part of our customers.'***

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