



Brussels, 14 January 2025

KBC, KBC Brussels and CBC lower interest rates on car and bicycle loans and give discounts on car insurance.

- This year again, existing and new customers of KBC, KBC Brussels and CBC can benefit from competitive financing conditions for bicycle and car loans, as well as a discount on car insurance.
- An analysis of the car loan portfolio shows that 2024 was the second best year for sales of car loans, with the stand-out performance being the 144% increase in sales of loans to finance electric vehicles. Loan sales grew by as much as 373% for vehicles costing up to 40 000 euros, clear evidence that government subsidies have boosted this category. After a record 2023, loans for second-hand cars (over three years old) also continued to experience significant growth.
- The figures show that consumers are also increasingly using digital channels to apply for and take out loans, with bicycle loans proving particularly popular in this regard (96% dealt with online).

Dirk Mampaey, Senior General Manager for Banking Products in the Belgium Business Unit, comments on the current offering: *'This year, KBC is again giving an extra push to more environmentally friendly mobility solutions through its financing and insurance activities. By having an extensive offering of finance for electric cars, plug-in hybrid vehicles emitting up to 50g CO2/km or bicycles and providing a discount on comprehensive insurance for fully electric cars, KBC is also helping existing and new customers fund and protect their dreams. Business customers receive a personalised price and don't have to pay the origination fee when they take out an investment credit or arrange leasing or renting online. This offer fits in nicely with our aim of creating a more sustainable society through more sustainable solutions.'*

ATTENTION, BORROWING MONEY ALSO COSTS MONEY.

- a) **Discounted rates on car loans** (11 01 2025 to 28 February 2025 included)¹
- Electric or plug-in hybrid cars (emitting up to 50g CO2/km): **3,29%** (representative example 1)
 - Other new cars and second-hand cars (up to 3 years old): **3,49%** (representative example 2)
 - Second-hand cars (over 3 years old - Gas: Euro 2 or higher standards - Diesel: Euro 5 or higher standards): **4,49%** (representative example 3)
- b) **Discounted rates on bicycle loans** (11 01 2025 to 28 February 2025 included): **3,29%** (representative example 4)²
- c) Until 28 February 2025 included, **no origination fees will be charged** when financing a **company car online**: a tidy saving of 125 euros
- d) **Discount on car insurance** from 1 January 2025 to 30 April 2025 (for existing and new customers of KBC, KBC Brussels and CBC):
- **10% off the fully comprehensive insurance premium** for fully electric vehicles (passenger cars and light goods vehicles) (doesn't apply to the assistance insurance component)
 - **Up to 15% off** (both comprehensive and third-party liability insurance) for those who drive a **limited number of kilometres** ([more information on KBC website](#)).

A number of trends in amount borrowed and borrower profiles

- **Share of electric vehicles in car loan sales doubles** (now accounts for 8% of sales compared to 2023).
The increase was due mainly to the Flemish Regional government's subsidy for electric cars costing 40 000 euros or less. KBC has seen sales of loans soar by 373% for cars costing up to 40 000 euros, compared to a 7% increase for cars costing more than 40 000 euros.
- **Non-electric cars up to three years old**: sales **22% higher** in 2024 than in 2023.
- **Second-hand cars over three years old**: 2023 was a record year, but 2024 **was even better (sales up 14%)**. Indeed, with sales up by as much as 56% on their 2022 level, there is a clear trend for buying second-hand cars.
- **Bicycle loans**: strong year for bicycle loans (**up 18%** on the year-earlier figure), making it the second-best year ever.
- With scores above 90%, it appears that **existing and new customers are increasingly using digital channels (KBC Mobile or KBC Touch)** to apply for and take out instalment loans. **At 96%, bicycle loans top the list.**

¹ Rate valid for KBC / KBC Brussels and CBC

² Rate valid for KBC / KBC Brussels and CBC

	Electric	Non-electric	Second hand
Average amount borrowed	29 800 (2023: 29 600 euros)	20 500 (2023: 21 500 euros)	14 100 (2023: 14 300 euros)
Average purchase price	2024: 35 000 (for EVs costing up to 40 000 euros)	2024: 29 800	2024: 18 100
Amount borrowed as % of value of car	66% (2023: 67%)	69% (2023: 74%)	77% (2023: 82%)
Average term	5 years (59 months)	5 years (56 months)	4 years (47 months)
Average age of borrower	46 years old (2023: 48 years old)	46 years old (2023: 45 years old)	40 years old (2023: 39 years old)
Loans taken out via digital channel	93%	91%	94%

	Bicycle
Average amount borrowed	4 000 euros (2023: 4 000 euros)
Average amount invested	4 400 (2023: 4 300 euros)
Amount borrowed as % of value of bike	91%
Average age of borrower	45 years old
Loans taken out via digital channel	96%

Representative example 1: for an **instalment loan** of 25 000 euros to be repaid over **60 months** at an **annual percentage rate of charge** and **fixed** actuarial debit interest rate of **3,29%**, the customer pays 60 monthly instalments of **451,91 euros** or 27 114,12 euros in total). **Rate applies from 11 01 2025** for terms of up to 60 months for an instalment loan used to finance an electric or plug-in hybrid car (with up to 50 grams of CO2 emissions per km) not more than three years old. The vehicle must be purchased by a private individual.

Representative example 2: for an **instalment loan** of 20 000 euros to be repaid over **60 months** at an **annual percentage rate of charge** and **fixed** actuarial debit interest rate of **3.49%**, the customer pays 60 monthly instalments of **363,26 euros** or 21 795,51 euros in total). **Rate applies from 11 01 2025** for terms of up to 60 months for an instalment loan used to finance a new car, motor home or motorcycle, or a second-hand car not more than three years old. The vehicle must be purchased by a private individual.

Representative example 3: for an **instalment loan** of 15 000 euros to be repaid over **60 months** at an **annual percentage rate of charge** and **fixed** actuarial debit interest rate of **4,49%**, the customer pays 60 monthly instalments of **278,97 euros** (or 16 737,91 euros in total). **Rate applies from 11 01 2025** for terms of up to 60 months for an instalment loan used to a second-hand car more than three years old. The vehicle must be purchased by a private individual.

Representative example 4: for an **instalment loan** of 1 500 euros to be repaid **over 24 months** at an **annual percentage rate of charge** and **fixed** actuarial debit interest rate of **3,29%**, the customer pays 24 monthly instalments of **64.64 euros**, (or 1 551.16 euros in total). **Rate applies from 11 01 2025** for terms of up to 24 months for an instalment loan used to finance a bicycle. The vehicle must be purchased by a private individual.

Comprehensive car insurance

Insured

- Damage caused by a collision, fire, glass breakage, theft, vandalism, forces of nature, filling up with the wrong type of fuel, collisions with stray animals or birds, and gnawing martens
 - The cost of replacing locks or reprogramming the locking system if car keys are stolen
 - Medical expenses if injured in a carjacking or car theft
- Vehicle registration tax is covered free of charge if vehicle is a total loss

Damage to transported items

- Compensation up to 1 500 euros for items you transport in your car which are intended for personal use in the event that your car is also damaged, including bicycles on your bicycle rack or luggage in your roof box
- Coverage of any additional vehicle features which can no longer be used after the car has been declared a total loss, such as winter tyres or roof box

Not insured

- Damage caused under the influence of alcohol (more than 0.15%) or in a similar condition due to the use of substances other than alcohol
- Damage caused while driving the car in violation of the conditions laid down in Belgian laws and regulations
- Damage caused intentionally
- Damage to parts caused as a result of wear and tear or by an obvious lack of car maintenance
- Theft facilitated by leaving the vehicle unattended on a public road or unlocked in another location accessible to the public
- Physical injuries as the driver of the vehicle (for which you can take out [Driver Accident Insurance](#))

The complete list of exclusions can be found in the [general conditions](#).

Semi-comprehensive car insurance

What is covered?

- Damage caused by martens gnawing on your car's cables and conduits

- Glass breakage of car windows or breakage of the sunroof
- Break-ins, theft and vandalism during theft
- Hail damage or damage caused by another force of nature (storm, lightning, flood, etc.)
- Damage caused by fire, explosion or fire-extinguishing activities (including damage caused by melting due to a short circuit)
- Damage caused by collisions with wild or stray animals
- Falling aircraft or falling aircraft parts
- Any additional vehicle features which you can no longer use after your car has been declared a total loss (e.g., a set of winter tyres or a roof box)

What is not covered?

- Damage to your own car following an accident ([for which you can take out our Fully Comprehensive Insurance](#))
- Your physical injuries as the driver, which you sustained in an accident ([for which you can take out our Driver Accident Insurance](#))
- Theft you have facilitated by leaving your car unattended and unlocked on a public road
- Damage to parts caused as a result of wear and tear or by a lack of maintenance
- Damage you cause intentionally

The complete list of exclusions can be found in the [general conditions](#).

Third-party liability

Insured

- Loss, damage or injury caused with the vehicle to third parties, both material (e.g., exterior damage, damage to buildings, etc.) and physical (i.e. death or injuries)
 - Injuries sustained by pedestrians, cyclists or passengers in traffic accidents in which the car is involved
- Even if you are not liable, you can claim on this insurance.

Not insured

Some key exclusions are:

- damage to own vehicle
- physical injuries sustained by the driver in a traffic accident
- damage caused during participation in competitions
- damage caused intentionally

The complete list of exclusions can be found in the [general conditions](#).

Read this information carefully before taking out this insurance: [Insurance Information Document](#)

Good to know

- This product is governed by the laws of Belgium.
- The insurance in this policy applies for a term of one year and will be tacitly renewed, unless they are terminated no later than three months before the principal renewal date.
- Your intermediary is your first point of contact for any complaints you may have. If no agreement can be reached, please contact KBC Complaints Management, Brusselsesteenweg 100, 3000 Leuven, complaints@kbc.be, tel. 016 43 25 94 (free of charge) or + 32 78 15 20 45 (charges apply), fax + 32 16 86 30 38. If you cannot find a suitable solution, you can contact the Belgian insurance industry's ombudsman service: Ombudsman van de Verzekeringen, de Meeûssquare 35, 1000 Brussels, info@ombudsman.as, www.ombudsman.as.
This does not affect your legal rights.
- To request a quote for a KBC Vehicle Insurance, visit our website, KBC Mobile, KBC Touch or contact your KBC Insurance intermediary.
- KBC Vehicle Insurance is a product from KBC Insurance NV – Professor Roger Van Overstraetenplein 2 – 3000 Leuven – Belgium – VAT BE 0403.552.563 – RLP Leuven – IBAN BE43 7300 0420 0601 – BIC KREDBEBB
The company is licensed by the National Bank of Belgium, de Berlaimontlaan 14, 1000 Brussels, Belgium for all classes of insurance under code 0014 (Royal Decree of 4 July 1979, Belgian Official Gazette of 14 July 1979).
A member of the KBC Group.

KBC Group NV

Havenlaan 2 – 1080 Brussels
Katleen Dewaele
General Manager
Corporate Communication /Spokesperson
+32475780866

Press Office

Tel. + 32 2 429 29 15 Ilse De Muyer
Tel. + 32 2 429 32 88 Pieter Kussé
Tel. + 32 2 429 85 44 Sofie Spiessens
Tel. +32 2 429 29 49 Tomas Meyers
pressofficekbc@kbc.be

KBC press releases are available at www.kbc.com or can be obtained by sending an e-mail to pressofficekbc@kbc.be

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