



IR News

January 27, 2023

KBank stands ready to support our customers with increasing retail loan interest rates by only 0.10%, while raising deposit interest rates up to 0.25%.



Mr. Krit Jitjang, KBank's Managing Director, revealed that the Monetary Policy Committee (MPC) unanimously resolved to raise the policy rate by 0.25% per year from 1.25% to 1.50% per year which is a result of the continued recovery of Thailand's economy especially in the tourism sector and private consumption that play an important role in supporting the recovery. In consistent with those policies and to increase purchasing power for customers amid the high cost of living, KBank is, therefore, raising the fixed deposit interest rate by 0.10% - 0.25%.

KBank places the importance on retail customers and small entrepreneurs and to take care of such customers to be able to adapt smoothly to the rising interest rate situation, KBank, therefore, exercises caution in increasing the lending interest rates by raising retail loan interest rates at only 0.10% and adjusting the interest rates for other types of loans as follows:

Minimum Loan Rate (MLR) will increase from 6.37% to 6.57%.
Minimum Overdraft Rate (MOR) will increase from 6.74% to 6.89%.
Minimum Retail Rate (MRR) will increase from 6.50% to 6.60%.

The increase in interest rates will take effect on January 30, 2023 onwards.

KBank places the importance on minimizing the impacts of these rate hikes to retail customers as well as fragile groups and will properly consider to offer supporting measures to affected customers by considering customers' capacities and opportunities in adaptation. Affected customers are welcome to contact KBank through various channels.

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