



IR News

June 2, 2023

KBank responds to the policy interest rate by increasing deposit rates up to 0.25%, and lending rates by 0.20%.



Mr. Krit Jitjang, KBank's President, revealed that as a result of the continued recovery of Thailand's economy, the Monetary Policy Committee (MPC) unanimously resolved to raise the policy rate by 0.25% on May 31, 2023.

To increase the interest rates both deposits and loans simultaneously, KBank is, therefore, raising interest rates on savings and fixed deposits for individual and juristic persons by 0.05% - 0.25% in order to increase purchasing power for customers to smoothly cope with economic challenges.

For the lending interest rates, KBank considers adjusting the interest rate to be in line with the raising policy rate. KBank has considered hiking lending interest rates by 0.20% across all rate types. Minimum Loan Rate (MLR), Minimum Overdraft Rate (MOR) and Minimum Retail Rate (MRR) will increase to 7.02%, 7.34% and 7.05%, respectively. The revised interest rates are effective from June 6, 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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