

Copenhagen, Helsinki, Oslo, Stockholm, 21 November 2019

## Nordea lowers interest rate to -0.75% for personal customer deposits over DKK 750,000

From 1 February 2020 Nordea introduces negative interest rates for personal customers in Denmark with deposits of more than DKK 750,000 per person. This follows several years of negative interest rates.

- For a long period of time we have had unusually low and even negative interest rates – and we need to be prepared for this situation to continue for several years. We therefore introduce negative interest rates for personal customers with deposits of more than DKK 750,000, says Mads Skovlund, Head of Personal Banking Denmark, Nordea.

The new interest rate is applied to personal customers in Denmark from 1 February 2020. The change of interest rate is related to the Danish market only and does not affect customers in Sweden, Norway or Finland.

- We are reaching out to customers affected by the interest rate change so that they can get advice and decide on alternative options that may be relevant based on their individual situation and needs, says Mads Skovlund.

The new interest rate applies to all types of deposits with the exception of temporary accounts for home purchases, children's savings accounts, grandchildren's savings accounts and pension accounts.

## For further information:

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