

Press release

Amsterdam, 11 March 2016

ABN AMRO lowers payment fees for most retail clients

New payment packages better tailored to clients' needs

ABN AMRO will be introducing three new payment packages that will replace the existing Personal Package (*Privé Pakket*). Over 2.2 million of the bank's customers will benefit automatically from lower bank fees.

Starting in April 2016, ABN AMRO's retail clients will be able to choose from three payment packages that have been tailored more specifically to their wishes and needs. The existing comprehensive Personal Package will be replaced by three packages: Standard Payment Convenience, Extra Payment Convenience and Maximum Payment Convenience.

Frans Woelders, Managing Director of Retail Banking ABN AMRO: "The introduction of these three packages means we'll be moving from a one-size-fits-all service to more personalised options for our customers. Not only will it be clearer what product they will be opting for and what they will be paying for, but an added advantage is that we will be able to lower the fees for 2.2 million retail customers with payment packages."

Surveys among clients of ABN AMRO have shown that many people want a basic payment package, for example one without a credit card. About 900 thousand clients will be automatically offered the cheaper Standard package, which better meets their needs. This will save them 22 euros a year. Other clients will also be able to opt for this low-priced package.

The Extra package is ideal for clients who have a credit card and a joint account. Clients who opt for the comprehensive Maximum package will be paying a bit more than they do now, but in return they will be getting several perks, such as interest on a positive balance in their current account.