



Press release

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Online saving very popular

Internet saving was booming in 2004. The total amount in Internet savings accounts exceeded 58 billion euro, 37 percent more than in 2003.

According to figures published by Statistics Netherlands, the decline in popularity of salary saving schemes continued. Employees deposited nearly 1.4 billion euro in company savings schemes in 2004, over 6 percent less than in 2003.

Online saving rapidly gaining ground

Online saving is becoming increasingly popular. This has a negative effect on regular savings accounts and telephone savings accounts. On 31 December 2004 there was over 58 billion euro in Internet savings accounts, 37 percent more than one year previously, when nearly 43 billion euro was deposited in these accounts. The amount deposited in telephone savings accounts fell by 2 billion euro in 2004 to almost 22 billion euro. These two forms of electronic banking cover 40 percent of total savings. At the end of 2004 the amount in savings accounts totalled close to 200 billion euro.

Again less money deposited in salary savings accounts

The amount deposited in salary savings accounts added up to nearly 1.4 billion euro, almost 100 million euro less than in 2003. The decrease indicates that this form of saving is losing popularity. At the end of 2004 the total sum deposited in company savings accounts exceeded 4.5 billion euro.

In 2003 the total deposit in company savings accounts was reduced by almost half, mainly the result of amendments to the Act on company savings schemes. As from 2003 bonus savings schemes, profit sharing schemes and share option schemes no longer apply.

Nearly 1.2 billion euro in company savings accounts deblocked

In 2004 close to 1.2 billion euro was withdrawn from company savings accounts before the regular four-year blocking period had elapsed. Withdrawals are permitted, for example, for the purchase of a house and for paying contributions to various types of life insurances. In 2003 the amount of savings deblocked was much higher as a result of law amendments.

Far less money saved in first quarter of 2005

The net amount deposited in savings accounts by private individuals in the first quarter of 2005 totalled 2.2 billion euro, 45 percent less than in the first quarter of 2004.