

Press release

Trade Republic has passed on more than 1 billion euro in interest to its customers since the beginning of 2023.

- Following this milestone, Trade Republic is now gradually rolling out its current account feature, allowing its user to send money to anyone, pay bills and receive their salary, all while benefiting from the full ECB interest rate of currently 3.25 percent per year uncapped on all funds.
- Trade Republic is setting a new benchmark for the banking industry, passing through the full ECB interest rate directly to its customers.
- The total interest paid to customers accumulates to more than 1 billion euro in less than 2 years.

Berlin, 15th November 2024. Trade Republic, Europe's largest savings platform, has reached the next milestone: Since the introduction of the interest offer in January 2023, over 1 billion euro in interest has been paid to customers across Europe. For several months now, Trade Republic has been setting a new benchmark in the banking industry by passing the full ECB interest rates directly and uncapped on all funds. The average European household loses over 700 euro per year by not receiving enough interest on their cash deposits according to the latest figures shared from the European Central Bank. To foster this change, Trade Republic is now starting the gradual rollout of its current account, allowing customers to send money to everyone, pay bills and receive payments, all while benefiting from the current high interest rate environment of 3.25 percent per year.

"It's a wide belief that banks only serve their needs and neglect the customer. At Trade Republic we strive to change that. We pursue to offer the most attractive banking offering, fair and transparent. That's why we pass the full ECB interest rate to our customers on every euro held, uncapped and with no time limit. While all other banks keep a margin for themselves, introduce hidden conditions and time limits", says Christian Hecker, co-founder of Trade Republic. "We offer the most attractive banking offering in Europe. A free current account, 1 percent Saveback on all card payments with our free Trade Republic card, free ETF savings plans, and 3.25 percent interest per year on cash balances - paid out monthly."

According to the latest figures from the European Central Bank the average European household receives just 0.37 percent interest per year. At the same time, 200 Million European households hold around 5 trillion euro in overnight deposits in their accounts. To put this into perspective: The average European household receives an annual interest of 93 euro on their savings, losing over 700 euro by not getting the full ECB interest rate, unlike Trade Republic customers.

Over recent years Trade Republic evolved from a brokerage platform to a broad savings platform with a banking license including an interest bearing current account and a card that automatically invests 1 percent of card payments into an asset of your choice, free of charge. Connecting every banking feature with the most efficient way of saving and investing underlines the company's claim to continue to be an innovation driver in the financial technology industry in Europe.

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About Trade Republic

Trade Republic is on a mission to set millions of Europeans up for wealth creation with secure, easy and commission-free access to capital markets. With customers across 17 European countries and billions of assets under management, Trade Republic is already the home screen app for many Europeans to manage their wealth. It offers savings plans, fractional trading of shares, ETFs, bonds as well as derivatives and crypto and, from January 2024, the Trade Republic card with a 1 percent Saveback reward. Trade Republic is a full-service bank and is supervised by the Bundesbank and BaFin. As Europe's largest broker and leading savings platform, Trade Republic has received growth capital from leading global investors such as Accel, Peter Thiel's Founders Fund, Ontario Teachers', Sequoia and TCV. The Berlin-based company was founded in 2015 by Christian Hecker, Thomas Pischke and Marco Cancellieri.