

## PRESS RELEASE

### **INTESA SANPAOLO: FREE TRANSFER OF HOME LOANS ARRANGED WITH OTHER BANKS LAUNCHED ON 18 FEBRUARY**

- **No cost to new clients for raising the new loan**
- **Flexibility of duration and option of postponing instalments**

Milan, 21 February 2008 – As of 18 February, Intesa Sanpaolo offers consumers with loans raised from other banks the option of transferring the same loan to any Intesa Sanpaolo branch through a substitution transaction which is completely free of charge.

**In fact all costs of the transaction will be borne entirely by the Bank, including notarial expenses and the cost of a possible new survey.**

The Bank's initiative aims to encourage the full "portability of loans" completely free of charge, as suggested by law and sought by Consumers' Associations.

By means of this "subrogation" substitution, the new client will be able to transform the loan raised from another bank into one of Intesa Sanpaolo's fixed or variable rate loans designed for retail customers. The new loan will be for an amount exactly equal to the residual debt of the pre-existing loan and will be regulated by the conditions which govern Intesa Sanpaolo products.

Under this simple and transparent procedure, free for new customers, Intesa Sanpaolo takes over all rights and guarantees due to the original creditor Bank, avoiding the registration of a new mortgage.

This "subrogation" substitution also carries further advantages, including exemption from substitute tax on the new loan and the maintenance of tax breaks which the original financing may have benefited from (deductibility of interest liabilities and other ancillary costs).

The transfer of the loan to Intesa Sanpaolo also allows the new customer to make use of the services already provided by the Bank to its own clientele, starting with the option of postponing payment of instalments and of altering the duration of the said loan.

**Intesa Sanpaolo**  
Media Relations  
tel. +39.0287963531  
[stampa@intesasnpaolo.com](mailto:stampa@intesasnpaolo.com)