

Trimestrial reference index for loans granted to consumers goes down to 1.67% per year

The reference index for consumer loans, regulated by OUG 19/2019 is of 1.67% per year, being calculated as an arithmetic average of daily interest loans of inter-banking transactions of the 4th trimester of 2020, dropping from the one published three months ago, of 1.88%, according to the data announced by the National Bank of Romania (BNR).

According to OUG 19/2019, "for loans granted in the national currency, the interest will be composed of a reference index calculated exclusively on the base of inter-banking transactions to a certain period, to which the creditor can add a fixed margin throughout the entire term of the contract. The reference index for loans granted in RON with variable interest is published on every week-day on the website of the BNR (...) The index reference is calculated at the end of each trimester, as an arithmetic average of daily interest loans, determined for the previous trimester, and to be applied by each crediting institution for the following trimester."