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# bunq quadruples interest on savings, breaking the 1% barrier

**Amsterdam, December 2, 2022** - bunq raises its savings interest from 0.27% to 1.05%. The nearly quadrupled interest rate comes into effect immediately, well ahead of the planned monetary policy meeting of the Governing Council of the European Central Bank on December 15.

*"At bunq our users are at the heart of everything we do. That's why we make sure everything that benefits us immediately benefits them. This allows us to give them the best possible user experience, and the highest interest on their savings," Ali Niknam, founder and CEO of bunq, says.*

bunq also announces it will pay interest on deposits up to €100,000, up from the previous €10,000 limit. bunq MassInterest doesn't require a minimum deposit and users get their interest paid monthly. They can access their savings directly and transfer money from their savings account to their checking accounts twice a month, in real-time.

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