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STUDY REGARDING CREDITING AND SAVING AT TRANSILVANIA BANK

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Abstract: *The article aims to present the banking products offered by Transilvania Bank. Transilvania Bank is the largest bank on the Romanian market, offering customers a multitude of products and services, supporting those who have the courage to do things differently. For documentation, the authors consulted the specialized literature and the information collected from the bank's website. The products offered are in a continuous diversification and a deep restructuring of the banks has been imposed, these becoming more capable and emphasizing the relationship with the client aiming to satisfy their needs*

• Introduction

Banking institutions have a key role to play in the financial sector and in the proper functioning of economic units, but also of the economy as a whole. Offering a rich range of products and services that meet the requirements of customers, is their permanent concern, in addition to creating a functional banking system

The objective of the works is the presentation and analysis of the credit and savings products offered to the clients, by Banca Transilvania.

Banca Transilvania was created in Cluj-Napoca, in December 1994, at the initiative of some businessmen. The idea was to create a local bank, a Cluj brand. The entrepreneurial spirit of the founders determined the consolidation of the position of Banca Transilvania, in a first stage in Cluj and, later, at regional and national level. The bank initially focused its activity on the SME sector and, due to market demand, it soon began to dedicate itself to the retail field.

Banca Transilvania is the Bank of Entrepreneurs in Romania. The mission of Banca Transilvania is to support the development of the business environment, through innovative products and services, offered with professionalism.

Banca Transilvania (BT) consolidated its leading position in 2019, registering the largest increase in assets among Romanian banks, managing to increase its assets by 18%, the equivalent of 13.4 billion lei, to 87.7 billion lei, double the average of the banking system.

• Material and method

The authors of the paper consulted the specialized literature that includes books, articles and papers, reports and statistical data provided by the National Bank of Romania and Transilvania Bank and specialized web pages.

The methods used by the authors to achieve the objective of the article were research in order to obtain new knowledge, analysis and synthesis and comparison. The collected data were processed, and relevant conclusions were formulated in relation to credit and savings products offered to customers by Transilvania Bank.

• Results and discussions

Through its rich offer of banking products, Transilvania Bank offers its customers the product that suits everyone's plans: savings accounts, term deposits, Kidcont, consumer loans, loans for real estate investments, shopping cards.

Savings accounts. Transilvania Bank customers can opt for savings in lei or euro. The minimum amount for a savings account is 1000 lei / euro.

The savings accounts are attractive and have many advantages in Table 1.

Term deposits are some of the most popular banking products. Customers can also save by choosing term deposits from Transilvania Bank. They can opt for different periods and can choose the deposit in lei, euro or dollars.

Open deposits are guaranteed by the Bank Deposit Guarantee Fund, up to a limit of 100,000 euros / depositor for individuals, according to the law.

The deposit period can be between one month, 3, 6, 12, 24 months and 3 years (deposits for 24 months and 3 years are without capitalization and do not extend automatically). The minimum amount for opening a deposit is 100 lei or 250 euros / dollars.

Table 1. The advantages of saving products

Savings accounts	Term deposits
-the interest is received monthly, directly in the savings account -permanent access to money from the account (you can replenish and withdraw cash at any time) -possibility of withdrawing cash, without canceling the account, as long as the remaining balance is above the minimum amount of constitution, amounting to 1,000 lei / euro - power supplies are allowed on all channels (cash deposit, cash, BT24 - Internet Banking and Mobile Banking) - no commission is charged for the administration of the savings account	- no commission is paid for opening the warehouse; - no commission is paid for the administration of the deposit account; -for deposits at 24 months and 3 years, the interest is paid every year in the current account, and when the deposit is canceled before maturity, the interest paid for the whole years remains in the depositor's account. the interest is fixed for the entire period of the deposit.

Table2. Credit offer

Consumer loans	Loans for real estate investments
Credit online	Mortgage real estate loan
Personal loan	Real estate loan for residential projects
overdraft	New House Credit
Credit for Personal Needs Guaranteed with Mortgage	
Current needs loan with real estate destination	
Car loan	
Car leasing for individuals	

The solution for customers who want to buy, whether it is long-term goods, cars or the dream house, or the first house or a new, more spacious home, is the loan offer of Banca Transilvania (consumer loans and investment loans real estate) presented in table 2.

Table 3. Offer of loans for real estate investments

Loan category	Mortgage real estate loan	Real estate loan for residential projects	New House Loan
Amount	-	-	1,000 euros (lei equivalent)
Benefits	Reduced interest on collection of income in BT account	Zero analysis fee Zero evaluation commission You do not need an evaluation report, and the legal documentation is simplified.	tate guaranteed loan, with minimum advance and advantageous interest
Destination	Acquisition, construction, completion, extension of a building Refinancing a loan from another bank, contracted for the construction, completion, extension of a building	Acquisition of a home in residential complexes financed by Banca Transilvania	Acquisition of the first home
Eligibility	Possibility to access the credit regardless of marital status: together with the life partner, even if they are not married.	Possibility to access the credit regardless of marital status: together with the life partner, even if they are not married.	The applicant should no longer own any building with an area of over 50sqm purchased other than through the New House program, and the building should be in one of the energy classes A, B or C.
Accepted income	You realize salary incomes, pensions or other types of incomes that have a permanent character and are certain.	You realize salary incomes, pensions or other types of incomes that have a permanent character and are certain.	You realize salary incomes, pensions or other types of incomes that have a permanent character and are certain.
Minimum length of service	min 3 months - if the client is not with the first employer min 6 months - if the client is with the first employer	min 3 months - if the client is not with the first employer min 6 months - if the client is with the first employer	min 3 months - if the client is not with the first employer min 6 months - if the client is with the first employer
Interest rate	In Lei 5.12% Does not collect salary at BT (IRCC + 2.75 pp) 4.92% Receive salary at BT (IRCC + 2.95 pp) In Euro 4.52% - Does not collect salary at BT (EURIBOR6M + 5 pp) 4.27% - Receives salary at BT (EURIBOR6M + 4.75pp)	In Lei 5.12% Does not collect salary at BT (IRCC + 2.75 pp) 4.92% Receive salary at BT (IRCC + 2.95 pp) In Euro 4.52% - Does not collect salary at BT (EURIBOR6M + 5 pp) 4.27% - Receives salary at BT (EURIBOR6M + 4.75pp)	4.4%
Advance	Minimum 15% for a loan in lei. Minimum 35% for credit in Euro	Minimum 15% for a loan in lei. Minimum 35% for credit in Euro	Starting from 5%

Table 4. Shopping cards offered by Banca Transilvania

Card types	BT Flying Blue card	STAR cards			Star Forte Card for Doctors
		Star Forte	Star Gold	Star Platinum	
Age	Between 18-60 years, respectively up to 65 years if the income is from retirement	Between 18-60 years, respectively up to 65 years if the income is from retirement	Between 18-60 years, respectively up to 65 years if the income is from retirement	Between 18-60 years, respectively up to 65 years if the income is from retirement	-
Minimum income	minimum 800 lei for the Classic card or minimum 4,000 lei for the Premium version	minimum 800 lei	minim 4.000 lei	minim 12.000 lei	-
Seniority at work	at least 3 months at the current job	at least 3 months at the current job	at least 3 months at the current job	at least 3 months at the current job	-
Credit limit	up to 5 times the monthly income	25.000 lei	50.000 lei	150.000 lei	at most 5 times the monthly income, up to 5,000 EUR lei equivalent (22,000 lei)
Interest rate	24% per year	24% per year	24% per year	24% per year	24% per year
Period	5 years	5 years	5 years	5 years	5 years and can be extended automatically

• Conclusions

Banca Transilvania is a top bank on the Romanian market, occupying the leading position, according to the annual report of the NBR in 2019, with a market share of 17.7%. The bank supports those who want to do things differently, providing them with a complex range of high-quality savings and credit products.

Saving in lei or in foreign currency offers the possibility to prepare in advance for important things. Banca Transilvania's offer is the right saving option: savings accounts that give access to money at any time, term deposits for planned events and Kidcont through which parents can ensure the child's future from the first step.

Through the loan offer, the bank has a strong impact in Romania through the financing provided to customers: consumer loans, loans for real estate investments and shopping cards.

The shopping cards offered by Banca Transilvania to its customers are: BT Flying Blue, Star Forte, Star Gold, Star Platinum and STAR Forte for Doctors. They were created for those who want to travel, for shopping and for doctors in Romania.

In conclusion, Banca Transilvania has a strong impact in Romania through financing, but also through banking, having the mission to offer positive experiences.