

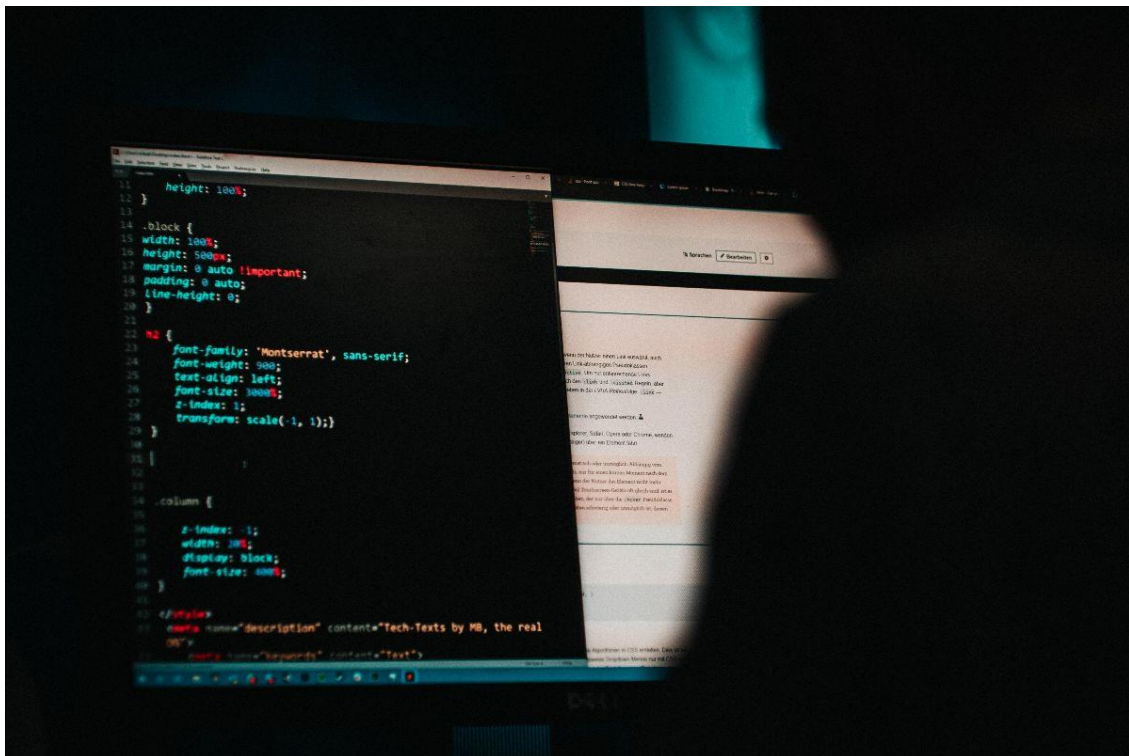


08/2024

News of the Day

E-fraudsters caused CZK 357 million worth of damage in Q1. The number of affected clients increased year-on-year; the average damage decreased

In the first three months of this year, the number of cyber-attacks on bank customers increased by 21 percent. In total, 20,723 clients were attacked. Despite the higher number of attacks, the total damage decreased to CZK 357 million. The average damage per client has also fallen and amounts to slightly over CZK 17,000.



From the Market

Czech students took second place in European Money Quiz

Jan B. Cebecauer and Ondřej Buben from the Jan Kepler Gymnasium in Prague came second in the European Money Quiz final in Brussels. In the history of the competition, they became the first Czech team to finish on the podium. This year's competition saw a record turnout not only in the Czech Republic. Approximately 36,000 students from 2,200 schools participated in national rounds across Europe.

CBA Hypomonitor: mortgage market continued to grow in March

Banks and building societies granted mortgage loans exceeding CZK 18 billion in March this year. The volume of mortgages granted increased by more than 15% month-on-month compared to February. The average mortgage rate for new loans

continued to decline at a faster pace in March, falling to 5,19% from 5,36% in February, the lowest level since June 2022.

[Read more here >>>](#)

European banks' capitalization at record levels

European banks' capitalization reached record levels in the last quarter of last year (CET1 capital ratio of 15,9%), according to the European Banking Authority's Risk Dashboard report. Bank liquidity has also improved and return on equity reached 10,3%. However, the first signs of credit quality deterioration are becoming more apparent (the share of non-performing loans rose from 1,8% to 1,9%). Credit risk indicators as well as asset quality indicators and profitability reported for the Czech Republic are better than the European average.

[Read more here>>>](#)

Half a year of payments to contact, half a million clients signed up for the service

For the past six months, a pay-to-contact service has made it easier to send money between people using a phone number instead of a bank account number. In that time, half a million customers of the six banks that allow this type of transaction have signed up. Despite this, the number of transactions via pay-to-contact is relatively small.

Commentary

Agricultural producer prices continue their double-digit decline

Producer prices gave a mixed impression again in March: although the double-digit year-on-year decline in agricultural producer prices continued, plant production prices rose sharply month-on-month, above the normal seasonal trend. Industrial producer prices fell month-on-month, but this was mainly due to energy. On the contrary, prices of services were more favorable this month and, in contrast to the previous month, their month-on-month growth did not deviate from the traditional March trend of the pre-covid years.

[More here>>>](#)

Inflation remained at 2% in March

Year-on-year inflation in March remained at 2%, as in February, and ended slightly above the consensual market estimate of 1.9%. Together with the February figure, year-on-year inflation is thus at its lowest level since the end of 2018. On a month-on-month basis, prices rose by 0.1%. The month-on-month rise in inflation was mainly driven by a rise in vignette prices and fuel prices were also inflationary. In contrast, food prices fell for the fifth consecutive month, which was the main anti-inflationary factor.

[More here>>>](#)

Jakub Seidler,
CBA Chief Economist



From Legislature



Members of Parliament approved introduction of class actions for consumers

Consumers and small entrepreneurs will probably have the right to pursue their claims in a class action together, with the court subsequently issuing only one verdict. This will be made possible by the act on collective civil court proceedings, which has been passed by the Chamber of Deputies. The law is intended to apply in particular to cases in which it would not be worthwhile for consumers to sue separately because of the costs of the proceedings. Probably the most controversial provision of the proposal is the classification of so-called micro-entrepreneurs as consumers for the purposes of class actions, which raises a number of fundamental interpretative uncertainties that have been repeatedly raised by the professional community. The law will only apply to disputes arising after 24 November 2020, i.e., from the entry into force of the EU Directive.

The logo 'CBA EDUCA' is displayed in white, bold, uppercase letters on a dark teal background. To the right of the text is a faded, sepia-toned photograph of three people sitting on a bench and talking. The background image is partially obscured by the logo and the teal bar.

CBA EDUCA

CCD II seminar: future changes in consumer credit

At the seminar, you will learn from **Milan Indra** from the Ministry of Finance an update on the transposition of the CCD II Directive, **Lenka Dupáková** will look back at the creation of the Directive and we will discuss the biggest changes with **Petra Bernklau**, **Jan Slanina** and **Adam Nečas**. In a panel discussion, we will look at the new consumer credit regulation from the perspective of banks, the Czech Leasing and Finance Association and the Association of Non-Bank Credit Providers. **David Borges**, **Jiří Hauptman**, and **Jan Procházka** will join the discussion. The seminar will take place on 29 May.



ODBORNÝ SEMINÁŘ

CCD II: ZMĚNY V ÚVĚRECH A JEJICH DOPADY



Jakub Seidler
ČBA



Lenka Dupáková
MF ČR



Milan Indra
MF ČR



Jan Slanina
ČLFA



Petra Bernklau
Komerční banka



Adam Nečas
AK BBH



David Borges
Člověk v tísni



Jiří Hauptman
Provident Financial



29. května 2024
9:00–17:00, ČBA

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