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Nordax increases maximum amount for loans offered in Finland to 50 000 EUR

Nordax increases the maximum amount for loans offered in Finland to 50 000 EUR. This improves Nordax's opportunities to meet the needs of existing as well as new customers.

The maximum loan amount was previously 40,000 EUR with a maximum duration of 15 years.

Morten Falch, CEO, comments: "We focus on large loans with long duration. That is how we create customer utility. We enable customers to take advantage of a loan at an affordable monthly cost that allows them to bridge the gap between their income and costs over an extended period of time."

Nordax is focused on offering large personal loans targeted at financially stable individuals. The average loan is 140,000 SEK. The typical average age of Nordax's customers are 47 years and they are employed with average incomes above national averages. Nordax's customers often own their houses and have no payment remarks on their credit records. As of March 31, 2016, Nordax's lending to the general public amounted to 11.3bn SEK, of which 2.0 bn in Finland.

The increased loan amount is implemented as of today in Finland. In Sweden and Norway Nordax offers loans with a maximum amount of 500 000 SEK and NOK and in Germany the maximum amount is 40 000 EUR.

For more information, please contact

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About Nordax

Nordax is a leading niche bank in the Nordic region providing personal loans and deposit accounts to more than 100,000 customers in Sweden, Norway, Finland, Denmark and Germany. Nordax employs more than 200 people, all working in its office in Stockholm. Nordax was founded by six entrepreneurs with extensive risk management experience. The underwriting process is Nordax's core competency; it is thorough, sound and data driven. Nordax's customers are financially stable individuals. The typical customer is 49 years old and has an income above the national average. As of March 31, 2016 lending to the general public amounted to SEK 11.3 billion and deposits amounted to SEK 6.1 billion. Nordax has been supervised by the Swedish Financial Supervisory Authority since 2004 and deposits are covered by the Swedish deposit guarantee scheme. Read more on www.nordaxgroup.com. For more information about Nordax's customer offerings, read more on each country's web site: www.nordax.se, www.nordax.no, www.nordax.fi and www.nordax.de.