

Bluestep Bank increases focus on residential mortgages and will stop offering personal loans

Bluestep has decided to focus on residential mortgages and will therefore no longer offer personal loans. The core of Bluestep's offering is already residential mortgages and at the end of June 2019, 94 percent of Bluestep's total lending portfolio consisted of residential mortgages. Private unsecured loans accounted for only 6 percent of the lending portfolio.

Existing personal loan customers will be unaffected by this decision. However, Bluestep will not issue any new personal loans.

"Our existing personal loan customers will be unaffected and their loans will remain in place" says Björn Lander, CEO of Bluestep.

New mortgage products and new markets

Bluestep will continue to develop both new and existing mortgage products and services. A new specialized mortgage, suitable for people above 60 years, was recently launched. The bank is also focusing on the growing segment of self-employed individuals and freelancers.

Bluestep will also expand outside its' existing markets of Sweden and Norway, and during 2020 Bluestep will enter a third market. The new and clear focus on the core mortgage business will simplify and enable more investments in the new initiatives.

"By discontinuing the personal loan offer, we will be able to focus our resources on our mortgage business and strengthen Bluestep's position as a modern mortgage bank. This is a positive step for us. We are refining our product offering, making the offer clearer while we gain market shares within the mortgage market" says Björn Lander, CEO of Bluestep.

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