



Northmill Bank introduces its third savings account

- Offering one of the highest interests in Sweden with a government deposit guarantee

Stockholm, January 20 2021: The neobank [Northmill Bank](#), which has the vision to improve people's financial life, launches a new 24 months [fixed-rate savings account](#) with a 1.35 % annual interest rate and state-provided deposit insurance up to SEK 1,050,000. The introduction of the neobank's third savings account takes place almost exactly one year after the launch of the first one, and just two months following the membership in [RIX](#), the Swedish Central Bank's payment system.

Hikmet Ego, CEO and co-founder at Northmill Bank, comments:

“We are happy to be able to offer our customers another safe and long-term way of saving money, a year after the launch of our first savings account. We operate in a heavily regulated environment, but once again we prove that we're able to continuously introduce new products that bring value to our customers. We are extra proud of our product [Reduce](#). The response has been fantastic, as we have managed to lower the interest costs of thousands of people.”

Northmill Bank already offers two different [savings accounts](#). One with a variable interest rate of, at date, 0.85 % and the other one is a 12 months fixed-rate savings account with, at date, 1.15 % interest rate.

Jacob Thordson, Product Owner at Northmill Bank, comments:

“The customer gets a smart and user-friendly experience in the app, as well as a safe deposit up to SEK 1,050,000, which is the state-provided deposit insurance. We continue to broaden our product offering at a rapid pace and are constantly exploring new, smart technologies and customer-focused solutions. Our ambition is to always move towards creating a very personal, relevant and intelligent experience that helps customers improve their financial lives. 2021 will include many exciting product launches and updates. We are really looking forward to this year!”

About Northmill Bank

Northmill is a bank for everyone. We provide the tools for people to make better financial choices. We have helped more than 200,000 customers and today we have 150 employees across four countries. Northmill Bank AB was founded in 2006 and acts under the supervision of Finansinspektionen, the Swedish Financial Supervisory Authority and is subject to the Banking and Financing Business Act (2004:297).

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