

# ING suspends its variable-rate mortgage loans

08 December 2022

**ING Bank Śląski suspends its sales of variable-rate mortgage loans until mid-2023, when it will introduce variable rates based on the WIRON index (Warsaw Interest Rate Overnight). During the transition period, the bank will only offer temporary fixed-rate loans.**

The bank will suspend its sales of variable-rate mortgage loans to retail clients as of 17 December 2022. Clients who have received a variable-interest loan information form by that time will be able to file their mortgage applications until the end of the year (within the date specified in the information form).

On 13 December, ING will launch new special offers: “Zima na swoim” and “Eko kredyt hipoteczny”. Both offers will be based on temporary fixed rates.

At present, the bank is working to adapt its IT systems, internal procedures, and agreement templates to new mortgage loans based on the WIRON index.

The change represents its commitment to the Road Map published by the Polish Financial Supervision Authority for the transition from WIBOR to a new Risk Free Rate, WIRON. In accordance with the document, the existing WIBOR-based retail mortgage product portfolios will be converted to the new index in 2025. The interest clauses will then use WIRON, plus a correction spread to be defined in the upcoming order of the Minister of Finance, which will introduce a new reference index into loan agreements.