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MeritaNordbanken Group strengthens its position in Baltic region

Merita Bank opens its South Estonia office

Starting from June 12, Merita Bank will offer in its Tartu office all traditional banking services appropriate to a universal bank both to private individuals and companies.

The opening of Tartu office was according to Rauno Kallas, the manager of the office, caused by the need to improve the service of the bank's present customers but also because of the increasing activity of the Nordic companies in Tartu and South Estonia as well as the willingness to attract private customers.

Merita Nordbanken Group has set a goal to gain an important position in retail banking in the Baltic Sea region during the period of 3–5 years through new banking services – Internet banking and telephone banking – and to create a strong representation in the service of corporate clients and private individuals. In the Baltic countries the fields of activity of the group include corporate banking, asset management, retail banking and life and property insurance.

The staff of the new office includes five people. Rauno Kallas, the manager of Tartu office of Merita Bank, has a degree of finance and banking from Tartu University. He previously worked as a director of loan division in ERA Bank.

MeritaNordbanken Group in Estonia

The Tallinn office of MeritaNordbanken Group was opened on February 27, 1995 and as of today it is the first and the only office of a foreign bank in Estonia. Merita Bank has over 9, 000 customers in Estonia, from which one third are companies.

MeritaNordbanken Group is the biggest financial group in the Nordic countries. It was established in 1997 through the merger of the Finnish Merita and Swedish Nordbanken. After the merger with Unidanmark on 6th of May 2000

Nordic Baltic Holding (NBH) AB (publ) is the leading Financial Group in the Nordic and Baltic Sea Region with total assets of EUR 194 billion and a world leader in Internet banking with 1.5 million e-customers. NBH owns MeritaNordbanken Plc and Unidanmark A/S with i. a. Merita Bank, Nordbanken, Unibank, Tryg-Baltica, Vesta, Merita Life and Livia. Six business areas serve 8.5 million private and 500 000 corporate and institutional customers through 1 100 bank branches, 125 insurance service centres, telephone and e-banking services and own operations in 18 countries outside the Home Region. NBH is publicly listed in Stockholm, Helsinki and Copenhagen.

over 30, 000 employees work for the group, which has an interim name Nordic Baltic Holding for the parent company.

The market share of banking services in Finland is 40%, in Denmark 25%, in Sweden 20% and in Estonia 5–6%. On the life insurance market the share of the group is 30% in Finland, 10% in Denmark, 5 % in Norway and 6% in Sweden.

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