

Barclays ups the ante on personal loans



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Press Release Summary: Barclays is cutting its Barclayloan personal loan rates across its book to offer some of the most competitive rates on the market

Press Release Body: **Barclays** has announced that it is to take advantage of its strong position as a major deposit taker and is cutting its personal loan rates across its book to offer some of the most competitive rates on the market.

The [Barclays loans](#), which are marketed under the **Barclayloan** brand name are seeing cuts by as much as 0.6 per cent, down from 7.4 per cent APR typical to 6.8 per cent APR typical on the [Barclayloan Plus](#) product which is aimed at existing customers.

Gary Duggan, managing director for [Barclays Personal Loans](#) said: *"Many lenders have been struggling to maintain their current loan rates, and we have seen increases of 0.5 per cent and upwards over recent months as the financing of their products have become more expensive. At [Barclays](#) we are able to take advantage of a very strong balance sheet and finance loans from our very strong deposit taking business, enabling us to cut rates to as low as 6.8 per cent APR typical for this campaign.*

He continued, *"In fact **Barclays** are so confident of beating competitor deals that, as part of this special offer, if customers take out a loan from Barclays and then find it cheaper elsewhere, **Barclays** will pay*

*the difference between the monthly repayments and then pay an additional £1 each month for the customer's trouble. What's more, **Barclays** are also offering people who already have a loan elsewhere the opportunity to 'Swap for £50' when they bring their loan to **Barclays**."*

About Barclays PLC
Barclays is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an extensive international presence in Europe, the USA, Africa and Asia.

Barclays is one of the largest financial services companies in the world by market capitalisation.

With over 300 years of history and expertise in banking, **Barclays** operates in over 50 countries and employs over 127,000 people.

Barclays moves, lends, invests and protects money for over 27 million customers and clients worldwide.

Barclays International Retail and Commercial Banking operations have over 2 million international clients, in geographies which currently include France, Spain, Portugal, Italy, India, Africa and the Middle East. Absa has an additional 8.3 million retail customers in South Africa.

Web Site: <http://www.barclays.co.uk/loans/>

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