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PRESS RELEASE

No: 172/2013

Date: 13th March 2013

Only new development in Savings Bank is a change of address

The Government cannot understand the continuous nitpicking approach of the Opposition in relation to the Gibraltar Savings Bank. They clearly do not know what they are talking about.

The plain fact is that the interest payable on both Government debentures and Gibraltar Savings Bank debentures have been higher than the interest rate offered by most other banks for the past 25 years or so! This is nothing new.

As regards local banks losing long standing customers to the Gibraltar Savings Bank, there has only been one development since the last elections and that is that the Gibraltar Savings Bank has moved buildings from John Mackintosh Square to Main Street.