

**Abstract**

Interest rates on savings products vary not only across banks, but also across the accounts of individual banks. Building on a unique dataset covering the 2003-2014 period, our results show that time deposit rates reflect more closely the economic environment than bank interest rates on savings accounts do. At bank level, interest rates are significantly negatively related to creditworthiness, especially since the onset of the global financial crisis. With regard to account-specific features, we find that maturity-increasing conditions (i.e., withdrawal fees for savings accounts and product maturity for time deposits) positively influence a product's interest rate.