



For immediate release

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AIB EXTENDS ‘NO FEES’ BANKING TO MORTGAGE CUSTOMERS

AIB is to waive maintenance and transaction fees for thousands of new and existing mortgage customers who pay their AIB mortgage by direct debit from an AIB personal current account. This ‘No Fees’ benefit starts immediately for new home mortgage drawdowns and will be available to existing eligible home mortgage customers from December.

The benefit will be automatically applied to the personal current account used for the mortgage repayment. Customers will receive a letter to advise them when the benefit has been applied to their account.

AIB’s Head of Personal Banking, David Hammond, said: “Just as we applied our mortgage rate reductions to new and existing customers, now we are also offering fee-free banking with AIB to both. This benefit is positive news and a further example of AIB’s commitment to support our customers throughout their mortgage lifetime.”

This news follows AIB’s recent announcement of a cut of 0.25% in its Standard Variable Rate and Loan to Value mortgage rates for its owner occupier customers. This will be the third rate reduction in ten months and applies to new and existing customers from October 1st. As an example, Owner Occupier customers with a €200,000 mortgage on a 25 year term will save an additional €325 interest per annum following the latest reduction. The combined annual savings from the three reductions announced by AIB in the last 10 months is €988 on an annualised basis.

-ENDS-

Note to editors:

This benefit is only available with a principal Private Dwelling House (PDH) mortgage and not on Buy to Let mortgages.

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