



*For immediate release*

*11<sup>th</sup> February 2016*

## **AIB EXTENDS ‘NO FEES’ BANKING TO 90,000 EXISTING MORTGAGE CUSTOMERS**

Allied Irish Banks, p.l.c (AIB) is to waive maintenance and transaction fees for existing mortgage customers who pay their AIB Home mortgage by direct debit from an AIB personal current account.

The benefit will be automatically applied to a further 90,000 personal current accounts used for the mortgage repayment. Customers will receive a letter by February 19<sup>th</sup> to advise them that the benefit will be applied to their account.

The “No Fees” benefit is now being extended to existing mortgage customers after being made available to new home mortgage customers in September last year. This follows the three cuts AIB made to its Standard Variable Rate and Loan to Value mortgage rates for its owner occupier customers over the last 16 months.

These rate reductions mean that, in addition to the AIB “No Fees” benefit, a customer borrowing €250,000 from AIB over 30 years at 3.55% could save over €33,000 in repayments over the term of the loan compared to the same amount borrowed with a competitor bank currently charging 4.20% for the same mortgage.

AIB’s Head of Mortgage Business, Ken Burke, said: “This benefit is positive news for our Home Mortgage customers and a further example of AIB’s commitment to support our customers throughout their mortgage lifetime. We are offering both new and existing customers’ real long-term value if they have a mortgage with AIB.”

**-ENDS-**

### **Note to editors:**

This benefit is only available with a principal Private Dwelling House (PDH) mortgage and not on Buy to Let mortgages. Comparison based on a LTV <80% LTV.

### **For more information please contact:**

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