



The Euro - 'An Early Guide for Business Customers'

22nd January 1998

AIB Bank is the first Irish Bank to announce details of its intended euro product range. From January 1999, many Irish businesses will need to conduct business in euros as well as Irish pounds. At the core of the AIB banking solution is its new 'dual account' concept. Business customers of AIB Bank will be provided with this additional service free of charge. This will enable customers to operate in both Irish pounds and euro currencies using their existing account.

Dave Roberts, AIB's Business Sector's EMU specialist suggests "this 'dual' style account will add value for our business customers as we are delivering, what we believe to be, the simplest and most cost effective solution to potentially complex and onerous customer requirements."

Key customer benefits include:-

- uses the existing account number...so no need to open new or additional 'euro' accounts
- enables customers channel all participating 'euro' currencies e.g. FRF, DEM funds into a single account which will optimise their use of available funds and reduces account administration

- customers need take no action, AIB will automatically provide these additional features on their existing branch account

- facilitates all existing functionality e.g. Electronic Business Banking, standing orders, direct debits, foreign payments etc.

- simple solution at no cost to our customer

Throughout this year, and continuing through the 1999-2002 transition period, EMU will be a key business issue for the business sector in Ireland AIB is continuing its internal preparation and external 'customer' communications activities to ensure that the bank, and its business customers will be well positioned to face the challenges posed by EMU and the new business environment it will create.

Copies of this new guide are available from any AIB Bank branch or by faxing (01) 641 3045

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