



AIB Simplifies Fees and Charges For Personal Customers

4th July 2000

Full time students and customers over 60 can still avail of free banking.

AIB's account fees/charges for personal customers have not increased since 1992 and the bank has given a commitment to keep them at the following level, until at least 2002:

A/C Maintenance - £3.75 per qtr

Paper transactions - 24p each

Automated / self service transactions 17p each

AIB has also announced the introduction of a new Personal Bank Account to replace the existing Cashesave Account. With the new account customers will be given one account number for life. It will no longer be necessary to change account numbers to avail of additional services e.g. Laser Card and overdraft facilities. This benefit is also now available to existing Cashesave customers.

Seamus Sheerin, Head of Personal Banking at AIB, said: " The simplification of our charging structure is a direct response to our customer research, which identified the need for greater simplicity and clarity in our fees and charges.

"Customers also highlighted the importance they placed on having the option to reduce, or indeed avoid, charges altogether. The simplified fee structure provides these options for our customers in a clear and transparent way.

"Customers are now demanding more from their bank, both in terms of convenience and choice. AIB has maintained an ongoing programme of investment in the provision of telephone and Internet banking, allied to investment in our branch network. Our customers can enjoy an unparalleled level of choice, service and convenience when it comes to all their daily banking needs. These latest changes will further strengthen AIB's leading position in the Irish personal banking market."