



Allied Irish Banks, P.L.C., Opts For Integrated Online Personal Banking Service

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Allied Irish Banks, p.l.c. (AIB) is to focus on developing and expanding 24 hour-online, its existing online service, as its core internet offering for the Irish personal market.

The decision comes after a review of AIB's e-business strategy and means the organisation will not proceed with the development of a standalone internet bank at this time.

Work on the AIB standalone internet bank was started earlier this year when it was believed customer take-up of online banking services would be quick and substantial.

Since then, internet-only banks in markets across the world have been slow to attract customers. Existing banks have also been quick to match and exceed the services offered by the new-style providers. In these circumstances the rationale for a stand-alone bank no longer applies.

AIB's Head of Electronic Banking Billy Andrews said:

"In this fast-moving market, it is clear that timing and customer preference are as important as technology.

"Our extensive research in the e-business area has led us to the decision that integrated rather than stand alone is now the right approach in Ireland"

"AIB has made significant advances through the development of this initiative. And these will enable us to offer a superior online service through 24 hour-online."

"AIB remains committed to harnessing the full potential of the internet for its customers through its e-business strategy."

AIB's 24 hour-online service recently won the Web Ireland National Internet Business Awards' "Best Financial Website" award. AIB 24 hour-online will have in excess of 100 thousand customers by the year end.