



AIB Announces Major Joint Initiative with An Post

28th November 2001

AIB is to link up with An Post in a major joint initiative which will see 1000 Post Office outlets becoming agents for AIB.

From July 2002 AIB personal customers will be able to lodge and withdraw cash from their accounts using their local Post Office. AIB business customers will also have access to An Post outlets for lodgements of cash. Both personal and business customers will still be able to use their AIB branches for these services. The alliance means that the number of outlets handling basic transactions for AIB customers will increase from 280 to 1280 giving them a much greater choice of locations.

Commenting on the link up with An Post, Eugene Sheehy, Managing Director AIB Bank, Republic of Ireland said:-

"AIB's link with An Post is a further, and major, step in our on going commitment to making sure that our business is focused and flexible enough to give all our customers the service they want when, where and how they want it.

Our customers needs are growing and changing all the time and so must the range of options we offer in order to meet them. That means making full use of both traditional and modern methods of delivering our services.

Innovations such as telephone and internet banking and the increased use of Banklink, Laser and Credit cards have all helped to expand and develop the choices available to our customers.

We also believe the branch network plays a primary and pivotal role in serving our customers and we are committed to sustaining a network suited to their needs.

The link with An Post is an extremely important part of that objective. It will enable us to deal quickly and efficiently with the increasing volumes of routine transactions and give customers the fast and local service they require. It will also give us more time to meet the significantly greater demand from customers who want to visit their AIB branch for consultation and advice on money management and financial services.

"An Post has a huge level of ability and expertise in handling high volumes of transactions. It also has an unrivalled nation-wide reach and the capacity to take on additional business. It is, therefore, an ideal partner for AIB and we are confident that this link between the two organisations will benefit all our customers."

Commenting on behalf of An Post, John Hynes, Group Chief Executive An Post said:-

"An Post is delighted to be involved with AIB in this innovative development. It is further evidence of our ability to deploy our national network of post offices, backed by our superb technology, to win new business.

Coming in the weeks following our success in winning the ESB bill payments contracts, this new link with AIB is a very welcome addition to our expanding business portfolio.

New business means more transactions and that is good news for post offices. This new link-up will strengthen the position of post office as a trusted intermediary which has always enjoyed community support."

The new Branch Agency structure will utilise An Post's world-leading post office counter technology which will provide AIB Bank with a secure method of extending its services throughout all areas of Ireland.

AIB has also confirmed that, as part of its medium term (3- 5 years) business strategy, the Bank will maintain its branch presence in every town and village in rural Ireland.

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