



**AIB becomes the first bank in Ireland to pay interest on business current accounts**  
**23rd July 2002**

AIB today announced that, from September 16th 2002, it will pay interest on credit balances over EUR1 on business current accounts in the Republic of Ireland.

The availability of credit interest will be particularly attractive for customers who need to keep large credit balances on current account for their short term cashflow needs.

Interest will be available on cleared credit current account balances for those business customers who elect for AIB's online banking services.

Interest of up to 0.5% will be credited to accounts on a quarterly basis net of DIRT (where applicable). It will also be paid on the credit element of an overdraft account, which swings from debit to credit.

In addition, AIB announced a new range of deposit accounts for business customers that provide up to 3% interest and the flexibility to access 35% of funds on demand without penalty. This will be of interest to business customers seeking a higher rate on surplus balances. Available to customers from the August 6th 2002, it will be called the AIB flexi deposit range.

"The payment of interest is a further enhancement to the business current account which is the most widely used bank account by Irish businesses. It underlines our commitment to providing our customers with the most relevant innovative service possible," said AIB Bank's Managing Director, Donal Forde.

He added that this move reinforces AIB's leadership position in the business market. "Essentially, it constitutes a powerful incentive for business customers to use AIB's extensive online banking service options. Already 25,000 business customers are actively using our online banking services; we expect this to double over the next eighteen months," he said.

AIB was the first bank in Ireland to introduce same day value for cheques drawn and lodged to AIB accounts – the first bank to introduce pre-notification of business fees & charges on business current accounts. It was also the first Irish bank to introduce a revised fee charging structure for business current accounts which is generally regarded as the most competitive in the market.

For further information please contact:

John Kelly  
Head of Business Banking  
AIB Bankcentre  
Ballsbridge  
Dublin 4  
Tel: 01- 6412147  
087 2532189

Catherine Burke  
Head of Corporate Relations  
AIB Bankcentre  
Ballsbridge  
Dublin 4

Tel: 01-6413894

Paul White  
White & Associates  
Tel: 01-2697736  
087 242 9000