



## **AIB reduces variable mortgage rates and introduces special fixed rate product**

**10th December 2002**

AIB today announced that it has reduced its variable mortgage rate. The reduction will take effect from 16th December 2002 and will apply to both new and existing mortgage holders.

Details of the new rate are as follows:

**Interest Rate:** 3.85%

**APR:** 3.9%

**Cost per '000:** €5.97

This reduction maintains AIB's current position as the most competitive mortgage provider in the marketplace. With interest rates now at exceptionally low levels, AIB anticipates that many customers may wish to "lock in" some of the value now available. Accordingly, the Bank is introducing a Special Fixed Rate product, fixed at 4.1% until 1 April, 2005.

This rate is more attractive than the standard variable rate offered by most of AIB's competitors and is available to both new and existing owner-occupiers. AIB believes that this product will prove highly popular, given that it provides customers with certainty around their repayment until after Easter, 2005. (Terms & Conditions apply)

The Bank has also made changes to other lending and deposit rates. (Full details to be published shortly)

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