



Ark Life 2001 New Business Sales Top €200 Million

2nd January 2002

Ark Life, AIB's life assurance and pensions company, today (Wednesday, 2nd January, 2002) announced its new business results for 2001.

New Regular Premium business amounted to €147.4 million, an increase of 43% on the 2000 figure (€103.1 million). Of this total, New Regular Pensions were €30.9 million (2000 €27.6 million).

Sales of single premium investments were €530 million (2000 €547million).

Combining these, using the accepted industry norm for measurement of performance – the APE (Annual Premium Equivalent which is 10% of new Single Premium sales plus 100% of new Regular Premium sales) – Ark Life achieved €200.4 million, up 27% on the 2000 figure (€157.8 million).

Ark Life's Managing Director, Mr. Billy Finn said:

"2001 was another excellent year for Ark Life when we achieved record new business sales in our 10th anniversary year. The Government savings scheme has been very well received and we believe that Ark Life is the most popular choice for those who are choosing the equity version.

Despite the huge focus on the government savings scheme we have continued to grow our pensions business with a very satisfactory 12% increase over 2000.

On the lump sum investment front, 2001 has been a difficult year for markets and against this backdrop we are very pleased that for the second year in our ten year history we have exceeded a half billion euro of new single premiums. We are confident, that despite the small fall in new single premium sales, we will have increased our market share of this sector."

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