



AIB first to market with Special Term Accounts

14th November 2002

AIB Bank is the first to launch Special Term Accounts (STAs) to the Irish savings market. Designed to avail of legislative provisions in the 2001 Finance Act, STAs offer savers a safe home for funds at a time of market uncertainty.

The AIB Special Term Accounts require a minimum investment of €6000 and offer a choice of either 3 or 5 year investment terms. The 3 year term allows up to €480 DIRT-free interest per annum and the 5 year allows up to €635. There is no maximum investment and variable interest rates are calculated daily and paid twice yearly, either directly to the STA or to another nominated account. The current variable interest rate applying is 3% for the 3 year term and 3.2% for the 5 year investment.

Hugh O'Keeffe, Marketing Manager, AIB Savings and Investments said: -

"In today's environment of stock market uncertainty and falling worldwide interest rates we are pleased to be able to provide this unique Deposit opportunity which combines attractive rates of interest with tax free returns. These accounts will appeal to a wide range of depositors, particularly, those seeking to maximize their income in a secure tax efficient manner."

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