



**AIB introduces online international payments
13th April 2006**

AIB personal customers who use AIB Internet Banking can now make international payments in almost any currency, to virtually any destination (up to ~5,000 per day), at a price cheaper than the current standard branch paper system.

This self-service enhancement complements existing online services such as the facility for AIB Internet Banking customers to make payments to third party accounts in Ireland.

Changes to the Irish economy over recent years have prompted rapid growth in the demand for international payments. Overseas payments by AIB customers have doubled in the last three years – in 2003, AIB customers made almost half a million international payments, by 2005 this had risen to almost one million. Approximately one in three international payments made by AIB customers are made by personal customers. 70% of international payments, made by AIB Business customers, are already being made over the Internet through AIB's iBusiness Banking (iBB) service.

This increase in volumes has been driven by our strong economic growth, including many Irish people buying and servicing properties abroad. Changes in our migrant population and their payment requirements have also driven this growth. For example, in 2003 AIB customers made almost 6,000 payments to Poland, by 2005 this had risen to almost 60,000 payments.

About 65% of all international payments are now made in euro, most of which are processed free of charge on AIB Internet Banking.

Commenting on today's announcement, Donal Forde, Managing Director, AIB Bank ROI, said: - "Today's announcement reinforces our market-leading online banking proposition. This is an automated, cost-effective, self-service customer solution that eliminates the need to complete paper application forms or queue in the branch."

All customers can access AIB Internet Banking quickly and easily by registering at any AIB branch, by phone or online.

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Note to Editors

Completing an International Payment

To complete an International Payment you need

1. To be an AIB Personal Customer
2. Registered for AIB Phone & Internet Banking
3. Have an active Code Card (which can be easily ordered online)
4. Have the correct receiver details e.g. Bank Identifier Code (BIC) and International Bank Account Number (IBAN).

Price

International Payments on AIB Internet Banking attract lower prices than the current standard branch paper delivery.

Payment type	AIB Internet Banking	AIB Paper Delivery
Paylink Euro - Standard	€0.00	€0.75
Paylink Euro - Urgent	€12.70	€25.00
Paylink - Standard	€15.00	€20.00
Paylink - Urgent	€22.50	€32.00

Normal account transaction fees apply and the receiving bank may apply a fee on receipt of funds. However, personal current customers who, each quarter, use AIB Phone/Internet banking and their AIB debit card for one transaction qualify for free transaction banking. Free transaction banking from AIB commences in the fee quarter starting 27th May 2006.

Some definitions

AIB Internet Banking – a complete self-service banking facility – was introduced in 1997 and has grown rapidly. Last year it handled 25 million logons and seven million transactions. It offers customers speed, convenience and the ability to carry out a wide variety of self-service transactions.

Code Card – form of 2nd factor authentication. It is a unique list of 100 code numbers to protect online transactions. It increases security for customers based on something the customer has (e.g. Code Card) and something the customer knows (e.g. their registration number and personal access code).

BIC (Bank Identifier Code) - also known as the SWIFT address, is the Bank code necessary to send automated international payments.

IBAN (International Bank Account Number) is a standard for quoting account numbers across Europe. The use of an IBAN and the beneficiary bank BIC code / SWIFT address enables the international payment to be made automatically and are mandatory for making International Payments.