



## **AIB Mortgage Rate Announcement**

**9th November 2011**

Following last week's 0.25% ECB rate reduction, AIB announced today that its variable mortgage rates will remain unchanged.

This decision reflects the fact that AIB did not increase its rates in April and July this year for its variable rate customers following the two 0.25% ECB rate increases. This typically means that an AIB customer on a standard variable or loan to value rate mortgage has already saved between c. EUR120 and EUR170 as a result of AIB not having passed on these increases.

Commenting on today's decision, **Jim O'Keeffe, Head of AIB Mortgages said:**

*"Having maintained the current interest rates and despite reductions announced by other mortgage providers, AIB continues to provide the lowest priced variable rate mortgages in the market".*

AIB's existing tracker mortgage rates will reduce in line with the ECB rate, with effect from the 15th November.

**- Ends -**

**For further information, please contact:**

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