



4<sup>th</sup> September 2020

### **AIB extends free contactless card transactions for all**

AIB announced today it will continue to provide contactless transactions free of charge to all our personal customers. In addition the bank will continue to provide banking free of maintenance and transactions fees for:

- AIB Advantage Accounts (current account for customers aged 66 or over)
- AIB Student Accounts
- AIB Student Plus Accounts
- AIB Graduate Accounts
- AIB Basic Bank Accounts, provided as part of the Government's Strategy for Financial Inclusion and National Payments Plan
- Customers who pay their AIB primary home mortgage from their AIB personal current account.

Almost half of the banks personal customers do not pay maintenance and transaction fees. Following a review of its current account and online services, AIB is making a change to maintenance and transaction fees that will affect approximately 10% of our personal current account customers on a quarterly basis.

Previously, we have waived fees for customers who kept a minimum daily balance of €2,500 in their account throughout the fee quarter. However, from 28 November 2020, regardless of the minimum daily balance maintained throughout the fee quarter, we are going to start applying these fees which will be charged quarterly from 29 March 2021. The average quarterly fees paid by personal customers, who pay fees, are €18, which amounts to less than 20 cent per day or approximately €6 per month.

Jim O'Keeffe, Managing Director of Retail Banking at AIB, said: "Our research shows that 77% of customers are using contactless on a weekly basis, this reflects transformed customer behaviour and broadens the base of customers accessing digital channels. With this in mind, we are pleased to announce the extension of free contactless payments for all our customers. Our offering continues to give customers the ability to reduce their fees and charges based on their own personal account activity - this affords our customer both choice and control regarding their fees. In addition we continue to offer maintenance and transaction fee-free banking to 780,000 of our personal customers, including our older customers and students. We have provided our customers with helpful tips on how to keep their fees as low as possible when using our current account and online services."

AIB's current account service includes:

- Ireland's leading mobile banking app including money transfers and card freeze option
- Account access 365 days a year through online banking
- Access to c.200 branches in communities across the country
- Debit cards that can be used online, at home and abroad including access to cash
- Free contactless transactions, including using contactless on a device (for example on a compatible smart phone or smartwatch)
- Dedicated customer support on the phone, in branch and on social media

We have set up a customer contact line and customers can call us with any questions on 0818 300107 (or 00 353 818 300107 if they are calling from outside Ireland). Phone lines are open between 09:00 and 17:00, Monday to Friday excluding bank holidays. Alternatively customers can contact us on @Ask AIB on Twitter and AIB Customer Support on Facebook.

We are also advising customers how to keep fees to a minimum (please see tips below).

**Ends**

**Further information:**

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**Top Tips To Reduce Your Fees and Charges:**

- Use contactless payments whenever possible as they are free of charge.
- Use your AIB Debit card when you are making purchases and withdrawals in Euro. It is more economical than writing cheques or making paper cash withdrawals.
- When you use your AIB Debit card and request cashback as part of the same transaction, you pay for only one transaction rather than two. (The cashback facility is at the discretion of the retailer.)
- Use AIB Phone & Internet Banking\* and the AIB mobile banking app to pay bills, transfer funds, check the balance and transactions on your account and to set up, amend or cancel standing orders. This is less expensive than cheques or paper withdrawals and more convenient.
- Alternatively you can now pay a wide range of bills by direct debit for example utilities, insurance, mortgages, subscriptions etc. This will save you money and ensure that your bills are always paid on time.
- Ensure you have enough money in your account before any payment is taken so you don't incur unpaid charges.