



Masterpiece Launched

17th April 2000

AIB Bank and Chubb Insurance Company of Europe S.A.

At a reception in Bankcentre earlier today, AIB Bank and Chubb Insurance Company of Europe S.A. (Chubb Europe) announced details of a new insurance product specifically tailored for clients with homes requiring a substantial level of building and contents cover.

Masterpiece is a leading edge insurance policy designed to provide cover where a considerable number of individual items require them to be listed separately for insurance purposes. Typically this will involve homes of substantial value containing valuable collections of antiques and furniture. The policy also includes cover for personal liability, travel and legal expenses.

Masterpiece will be offered to customers of AIB Bank and First Trust Bank mainly through personal contacts with clients, particularly through the Personal Financial Managers.

Chubb Europe and AIB Bank have designed Masterpiece following extensive research and consultation with prospective clients. The product will be marketed jointly by both AIB and Chubb Europe.

AIB Group is Ireland's leading financial services company employing more than 31,000 staff in over 1000 offices around the world. In the Republic of Ireland, AIB Bank operates 300 outlets, in Northern Ireland the bank trades as First Trust Bank and operates more than 70 outlets. In Britain, Allied Irish Bank (GB) focuses on the business sector and operates through 35 branches.

AIB is listed on the Dublin, London and New York Stock Exchanges, has assets in excess of EUR67 billion and recently reported pre-tax profits of EUR1,132 million for the year ended 1999. In the USA, AIB owns Allfirst Financial Inc. which operates in Maryland, Pennsylvania, Virginia and DC, as well as its own brand retail and corporate businesses in New York, Los Angeles and Philadelphia. The Group also owns majority shareholdings in two Polish Banks, Wielkopolski Bank Kredytowy, SA and Bank Zachodni. AIB also has an interest in Keppel TatLee Bank in Singapore. AIB Capital Markets comprises the Treasury, Corporate and Investment Banking activities of the group.