



**AIB sees international payments on the internet soar**  
**18th July 2006**

AIB personal customers have made over 30,000 online international payments to 85 destinations since the bank introduced the service to its Internet Banking customers on 5th April. This has contributed to an overall growth of 30% across all international payments.

Poland is No. 1 in the Top 10 League of favourite destinations for AIB personal customers, receiving one in four of all international payments during June with almost 3,000 payments (24% of total). The UK was in second position with just under 2,000 payments (17%). The average payment to Poland is €690, while the UK has an average payment of €1,260.

A recent report to an Oireachtas Committee on European Affairs indicated that cash transfer costs were a burden for migrant workers. It indicated that these costs could average 15% to 20% of the total transaction amount.

This is not the case with AIB's International Payments service. Of the 30,000 online international payments made since 5th April, over 22,000 (75%) were processed free of charge as they were euro payments under €5,000 within the eurozone. AIB International Payments is an automated, cost-effective, self-service customer solution that eliminates the need to complete paper application forms or queue in the branch.

**END**

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## NOTES TO EDITORS

Top 10 League of favourite countries for International payments for June 2006

Country	% of total
Poland	24%
UK	17%
Germany	9%
France	7%
Spain	6%
Latvia	4%
Slovakia	3%
Lithuania	3%
South Africa	3%
Holland	2%

### Completing an International Payment

To complete an International Payment you need

- To be an AIB Personal Customer
- Registered for AIB Phone & Internet Banking
- Have an active Code Card (which can be easily ordered online)
- 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 (Eurozone) - €0.00 - €0.75

Paylink Euro Urgent (Eurozone) - €12.70 - €25.00

Paylink Standard (Global) - €15.00 - €20.00

Paylink Urgent (Global) - €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.