



AIB drops its mortgage tracker rates 1st February 2007

AIB has expanded its range of tracker rates for owner occupier mortgages and dropped its margins to give customers more choice and even better value.

From Monday 12th February, the new rates will be as follows:

New tracker bands	Lifetime tracker rates	Margin
LTV ≤ 50%	4.10% (APR 4.17%)	60bps
LTV > 50% or ≤ 80%	4.25% (APR 4.33%)	75bps
LTV > 80% < €500k	4.60% (APR 4.69%)	110bps
LTV > 80% > = €500k	4.40% (APR 4.48%)	90bps

These rates represent significant value over the life of the mortgage. In addition each tracker comes with a very attractive discount for the first year:

New tracker bands	1st year discount tracker	Margin
LTV ≤ 50%	3.95% (APR 4.15%)	45bps
LTV > 50% or ≤ 80%	3.95% (APR 4.29%)	45bps
LTV > 80% < €500k	4.10% (APR 4.63%)	60bps
LTV > 80% > = €500k	4.10% (APR 4.45%)	60bps

These new rates are a completely standalone offer. They are not restricted to customers who are switching their mortgage from another financial institution and neither do they oblige customers to open a current account or any other type of account, as required with some of the more recent market offerings.

Phil Anderson, Head of Credit Products, AIB Bank said:

"We believe lifetime value is a key consideration for many mortgage customers. These new rates not only provide that, but have the added bonus of an additional discount for the first year of the new mortgage. The mortgage market is ferociously competitive and AIB is committed to continuing to compete vigorously for a bigger share."

-ENDS-

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