



## **AIB announces decision to cease operations on the Isle of Man and Jersey**

**5th April 2012**

Allied Irish Banks plc (“AIB”) announces today it is winding down operations on the islands of Jersey and the Isle of Man and will cease operations on 31st December 2013.

AIB currently has two subsidiaries in these locations, AIB Bank (CI) Limited and AIB International Savings Limited.

The decision to wind-down the business by the end of next year is part of an on-going strategic review being undertaken by AIB. It forms part of the overall plan to become a smaller, domestically focused bank. A consultation period with staff will begin immediately.

Customers of the subsidiaries will be contacted shortly to discuss future arrangements and will be facilitated with banking services until alternative arrangements are put in place. However, customers can contact the helplines on: 01534 883000 (Jersey) 01624 639639 (Isle of Man) 01624 698000 (AIBISL).

***Joe Moynihan, AIB Jersey & Isle of Man CEO, said:***

“Ongoing uncertainty in financial markets since 2009 has had implications for the business and created difficulties that challenge the viability of the offshore business model for AIB. The decision has been taken following lengthy and due consideration. I would like to thank our excellent management team and staff in the business over a long period. The orderly wind-down process of the business will begin today.”

**-Ends-**