



## **AIB launches programme of supports for start-up businesses**

**11th June 2012**

As part of its Big Drive for Small Business AIB recognises the importance of start ups to the Irish Economy and today launches a programme of supports to help those starting out in business.

Central to this programme is AIB's Start-Up Package which offers a range of incentives to people who open a Business Start-up Current Account. These include: free banking for two years, an SME loan with a variable rate of 4.4% and 50% discount off the first year's membership to an affiliated participating local Chamber. AIB is also launching an online customer 'Call Me' option, to support online customers with their enquiries.

This programme, which includes support and advice from our team of SME specialists across the branch network, aims to give business start-ups low cost banking, access to credit and support and advice through the early stages. This is supported by our business start-up guide - 'A practical guide to starting your own business'.

In addition to this AIB is collaborating with the Dublin Business Innovation Centre to produce a series of master classes on "Starting your own business" which will be featured on AIB's Business Banking site ([www.aib.ie/business](http://www.aib.ie/business)). Customers who open an AIB Business Start-up Current Account during the campaign can also enter into a regional competition to win a Samsung GALAXY Tab 2 and a professionally designed website for their business to the value of €3,000 (9 prizes in total).

AIB is also firmly committed to supporting those already involved in running their own business. Figures show that 5,000 businesses drew down new money from AIB in the first quarter 2012.

AIB recently launched a number of other initiatives under the 'Big Drive for Small Business' campaign which include a €100m Job Creation Loan Fund which has received 603 applications in the first quarter 2012 totalling almost €23m and more recently AIB has launched a €250m Agri Investment Fund. AIB has just completed a nationwide series of seminars providing valuable insights to SMEs on how to increase profitability in a downturn with over 4,400 customers in attendance.

**AIB Head of Business Banking, John Webb said:** *"I believe that the economic downturn is driving the creation of a new generation of start ups. Recent industry statistics indicate that for every start-up created there will be at least one new job, so going by recent industry trends there is every possibility that there will be at least 10,000 people involved in some new form of entrepreneurial activity in 2012.*

*"The start-up sector is critically important for the economy overall and AIB is fully committed to supporting start-ups and this can be evidenced by the range and depth of our business start-up package."*

**-Ends-**

*Photos have been sent to picture desks by Fennell Photography.*

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