



AIB launches the Big Drive for Small Business

12th March 2012

AIB today launches the 'Big Drive for Small Business' which is a programme that will see an increase in the bank's engagement with its business customers throughout Ireland.

AIB has received significant levels of state and taxpayer support and recognises that it has a critical role to play to actively support the government's programme of economic recovery and job creation. AIB believes that it is vital to the economic recovery of the nation that viable small businesses get all the support they need.

The AIB 'Big Drive for Small Business' programme is focussed on:

1. Creating more opportunities for customers to come to the bank with regard to their credit needs.

Over the last few months AIB has been listening to SME customer feedback and the main message is that access to credit is key for businesses. There is an extensive training and development programme underway at AIB to ensure frontline staff have the competence and confidence to deal with customers' business needs.

2. Helping customers in difficulty.

The current economic environment has meant that many SME businesses are in difficulty. AIB now has over 1,000 staff in specialist teams dedicated to dealing with our SME customers who are experiencing difficulty.

AIB is supporting these businesses on an ongoing basis through a significant amount of refinancing activity. This is critical for sustaining these businesses and protecting the jobs that they support.

3. Meeting the lending targets set by the government.

AIB exceeded its SME sanctions target for 2011 and is committed to the 2012 SME lending target of €3.5bn.

However we recognise that to stimulate economic growth and job creation we must advance more 'new' funds to SME customers that will provide a real cash stimulus to the economy.

In that regard, we have committed ourselves to intensify our focus on 'New Lending' and we have no capital constraints that rail against meeting or hopefully exceeding our targets.

Some of the initiatives promoted by AIB as part of the Big Drive for Small Business include:

- A Job Creation Loan to help small businesses develop new projects. At the end of December 2011 AIB had awarded €16 million in finance to SMEs. At a market leading rate of 4.4% the loan is competitively priced to encourage SMEs to invest in their business and create jobs.
- A new Business Flexi Deposit Account has been launched that aims to enable small businesses that find they have surplus funds in their business to deposit this cash and benefit from a competitive fixed rate of interest, without incurring penalties when they need to access their funds;
- AIB has assisted a number of its SME customers in creating advertising campaigns they wouldn't have been able to create alone; to date 6 customers have featured on TV with more planned over the coming months.
- Customers across the country are being given the opportunity to exhibit in branches and to showcase their business locally. Over 400 customer showcases will take place in AIB Branches during March and April.
- Over 94 customer seminars will be held during March and April with over 7,000 customers invited to attend. These seminars will be focussed on managing and growing your business in a downturn.

These are just some of the first steps AIB has taken in the 'Big Drive for Small Business' and there are many more planned over the next few months.

John Webb, AIB Head of Business Banking said:

"As the bank that more Irish SMEs bank with, it is important that AIB takes a leadership role in this recovery. As part of the 'Big Drive for Small Business' we want business people to come and visit one of our branches nationwide or to contact their relationship manager in their branch or Commercial Centre to find out how AIB can support their business."

For more details visit: www.aib.ie/business or call AIB on 1890 478833.

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