



AIB approves EUR292 million in business credit to Limerick and the Mid-West

17th November 2014

Finance Minister Michael Noonan launches revamped AIB branch and new self-service lobby in Limerick city

AIB chief executive David Duffy today (Monday 17 November) announced that AIB has approved €292million in business credit to Limerick and the Mid-West region in the year to September 2014. Speaking at the launch of the refurbished branch and new self-service lobby on O'Connell Street, Limerick, the Chief Executive confirmed that loan drawdowns by Small and Medium Enterprises (SMEs) in the Mid-West region were up 24% in the first nine months of 2014 compared with the same period last year. He also said that AIB had invested significantly in its flagship branch at 106, O'Connell Street in the heart of Limerick City.

"The figures show we have already approved €292million for businesses in Limerick and the Mid-West in the year to September, while we have opened 1,163 New Business Start Up accounts so far this year. It is very heartening to see these business start-up accounts opening at the rate of 110 per month. This is the kind of business we have highlighted in our new Backing Brave advertising campaign," he said.

Finance Minister Michael Noonan said: "SMEs are the lifeblood of our economy and are playing a crucial role in Ireland's economic recovery. The level of credit being provided by AIB in the Mid-West region is extremely encouraging and supports the recent findings of the independent Credit Demand Survey of over 1500 SMEs which found that the loan approval rate by the banks has continued to improve with 86% of applications approved when 'pending' applications are excluded. I am delighted to be here for the opening of this refurbished AIB branch and self-service lobby in the heart of Limerick city which will offer an expanded service for both business and retail customers.' The flagship Limerick branch includes a new self-service lobby for business and consumers with extended opening hours from 8am to 9pm seven days a week to complement existing branch opening hours. The move almost trebles the number of hours that customers can access bank services.

"This new branch enhances the service that we offer to all our customers. Our feedback suggests that it is particularly beneficial for SMEs who need the flexibility to access banking services outside regular working hours. The Limerick branch handles almost 10,000 customer transactions a week, of which more than 65% are through our new self-service lobby, while 10% of these transactions are happening outside traditional banking hours," David Duffy said.

AIB, which announced last month that it is reducing mortgage rates, also stated that mortgage activity in the Mid-West region is also coming in ahead of plan. The bank has dedicated mortgage advisers in place in every branch to support customers through the mortgage process.

Notes to Editors:

[Mid-West Region at a glance:](#)

- AIB's Mid-West operation covers counties Limerick, Clare and Galway.
- 25 branches and 1 mobile Community Bank
- Two business centres for larger SMEs
- Five branches in Limerick City and County (106 O'Connell St, Castletroy, Ennis Rd, Raheen, Adare)
- 177,000 customers

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