



7 June 2022

AIB opens record number of accounts for customers

- **Reports current weekly trend of 122% increase in account opening**
- **Enables over 70% of new customers to open accounts on the AIB digital app**
- **Highlights that AIB uniquely has branches in 95% of the exiting banks' locations**
- **Launches mass marketing account opening campaign to inform customers**

AIB has recorded the largest number of account-openings in a single week as customers of the two departing banks seek a new banking relationship. In the week to 29th May, c. 11,000 customers opened an account with AIB - up 122% compared to the same week last year. This brings to 61% the increase in account opening in the year to date.

AIB has experienced a consistent upward trend in account opening over the last ten weeks as Ulster Bank and KBC have stepped up their preparations to withdraw from the Irish banking market. With c. 470k current accounts set to move from these banks to other financial providers over the coming months, the changes due to take place across the banking landscape in Ireland are unprecedented.

The c.11,000 new accounts that customers opened with AIB in the week ending 29th May compares with an average 5,000 per week last year.

So far this year, customers have opened c.160,000 accounts with AIB compared with c. 99,000 in 2021.

AIB has been enhancing its account opening capacity through the recruitment and training of up to 700 temporary staff and the redeployment of 300 existing staff focused on welcoming new customers. The bank is also investing in its digital capabilities to ensure more customers are eligible to open new accounts online.

The result is that approximately 70% of personal customers are now eligible to open an account online with AIB while the additional staff deployed to the branches will ensure that customers of the departing banks have sufficient support to open their new account in a branch if they wish.

AIB's Managing Director of Retail Banking, Jim O'Keeffe, said: "The changes in the banking market represent a huge opportunity for AIB to welcome hundreds of thousands of new customers and we are working to ensure they have as seamless an experience as possible. We are already seeing significant momentum, with our current weekly account opening trends more than double 2021 levels and 70% of personal customers now able to open a new bank account using our digital channels, which also helps free up capacity for those who wish to engage face-to-face with our branch colleagues. AIB is uniquely positioned to support customers in local communities given that we have branches in 95% of the locations the departing banks are leaving."

“We will be providing further service improvements as we continue to deploy resources across AIB’s 170 branch locations and three call centres to support our customers during this unprecedented transition period. We expect customer account opening numbers to increase substantially following the launch of our marketing campaign and look forward to these new customers banking with us for many years to come,” he concluded.

AIB last week launched a marketing campaign across radio, digital, press and social media channels to raise customer awareness of how to switch to AIB. The campaign is targeting Ulster Bank and KBC customers in their search for a new banking partner and urging them to visit aib.ie where they can find out more about how to open an account.

AIB offers two main account opening options. Customers can open their account remotely via our Mobile App which takes around 20 minutes to complete. Alternatively, they can open an account in person at any one of our 170 AIB branches nationwide.

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Notes to Editor:

- The new account opening figures include both current and deposit accounts.