



26th October 2023

AIB announces health insurance cover for employees in ROI and NI for the first time

Following the easing of some Government remuneration restrictions in December 2022 and AIB Group's return to sustainable profitability, AIB is announcing the provision for the first time of healthcare benefits to all employees. The bank will also introduce a measured variable remuneration scheme subject to the achievement of a range of performance targets across the business. These initiatives will help the bank retain and attract employees.

Following employee engagement, the feedback informed us that healthcare is an important benefit for our employees. AIB is now for the first time providing healthcare for all its employees in the Republic of Ireland and Northern Ireland, through Vhi and Bupa. From January 1st 2024 we will provide all AIB employees with access to a plan with a wide range of health benefits and access to treatments and treatment centres.

While variable pay for Irish banks is currently restricted by Government to a maximum of €20,000, variable pay in AIB will amount to no more than 5% of the employee's salary, up to a maximum of €12,700 per employee, and will be subject to Group performance conditions being met. These include Group financial performance, customer satisfaction levels, green lending targets, and employee gender balance.

AIB has been transformed over the last decade, serving our customers and communities and building a successful and sustainable business that benefits all our stakeholders, such as our customers, employees, and shareholders including the Department of Finance representing the Irish taxpayer. These benefits recognise the contribution our employees have made in supporting our customers and putting the bank on a long-term sustainable footing.

AIB Chief People Officer David McCormack said "The health and wellbeing of our employees continues to be a key priority for us. The introduction of healthcare is a very significant step forward and a demonstration of our continued commitment to providing a supportive workplace in AIB".

Brian Walsh, Vhi Group CEO said "Vhi is thrilled to partner with AIB, one of Ireland's biggest employers, to enhance the health and well-being of its colleagues. Starting in January 2024, AIB colleagues across the Republic of Ireland will have access to Vhi's comprehensive health insurance coverage, access to Vhi 360 Health Centres and corporate wellness supports."

Notes to Editors:

- AIB has taken a number of actions to support our people in meeting the increased cost of living. Last year, the bank agreed a pay deal with the Financial Services Union (FSU) which provides for a 10% increase over three years for non-manager employees. Under this agreement, the bank's entry level salary in the Republic of Ireland increased to a minimum of €28,000.

- AIB offers seven weeks fully paid parents' leave; ten days paid fertility leave per year for employees undergoing treatment; two days paid leave for employees whose partners are having treatment; and paid surrogacy leave that mirrors its maternity leave offering of 26 weeks.
- We have also introduced a range of supports for employees experiencing domestic violence and abuse including ten days' fully paid leave per year. The bank also offers affected employees five days paid emergency hotel accommodation; security assistance to ensure their personal safety on the way to, from and at work and counselling services.

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