



22nd April 2024

AIB, EBS and Haven increase payment for mortgage switching customers by 50% to €3,000

- Switcher payment available for eligible customers switching to an AIB Group mortgage
- Payment also available for any customers already in the pipeline who draw down their mortgage from May 27th 2024
- Increased payment will help customers cover costs associated with switching
- Switcher payment increase follows our 0.2% green mortgage rate cuts by AIB, EBS and Haven for new and existing customers

AIB Group has increased to €3,000 the payment for eligible mortgage customers who switch to AIB, EBS or Haven. The €3,000 payment, up from €2,000 previously, helps cover the costs associated with switching, and aims to encourage switching for mortgage customers, particularly those whose fixed rate mortgages are coming to an end. The increased switcher payment makes AIB Group's mortgage offerings even more competitive following recent rate reductions of 0.2% across AIB, EBS and Haven green mortgages.

AIB Group's 50% increase in switcher payments offered by AIB, EBS and Haven will help customers meet a number of costs associated with switching as they look to get a mortgage that's good value for them.

In recent years many customers in Ireland opted for security, with c 50% locking in to fixed rate mortgage terms. Many of these terms may now be coming to an end and as a result the switcher market is likely to become more active again. AIB, EBS and Haven will welcome customers who choose to switch with our increased switcher payment, along with value for money mortgage rates and dedicated mortgage advisors.

AIB Managing Director Retail Banking, Geraldine Casey, said: "We in AIB Group are committed to choice, value and convenience for our mortgage customers. We know the mortgage process can seem a bit overwhelming. That's why we're making it easier for customers to switch to us by increasing the switcher payment, so customers have more support in covering their costs. Add to that our dedicated mortgage advisors who will support customers through the process as well as our recent Green Mortgage rate reductions for new and existing customers, AIB Group is a competitive choice for Irish homeowners seeking to review their options."

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