About our Personal Loans

About Us

We're Allied Irish Banks, p.l.c., and we provide financial services to our customers. Our address is 10 Molesworth Street, Dublin, D02 W260, Ireland.

Contact details:

- Call us on: 0818 724725
  9:00 - 17:00 Monday – Friday excluding bank holidays
- Email us at: creditqueries@aib.ie

We are regulated by the Central Bank of Ireland.

Applying for a loan

When you apply for a loan, we'll ask you to provide information to help us assess your ability to repay the loan. We may ask you for documentation relating to your identity, home address, income, expenditure, assets and liabilities.

If you don't give us the information and documentation, we won't be able to assess your application and provide the loan.

The easiest way to apply for a loan is online. Log into the AIB mobile app or Internet Banking.

- Mobile app: Tap **Products** and **Borrow**. You'll see our loans listed with details of the purposes we provide them for
- Internet Banking: Click on **Apply Now** and then **Loan**.
  Not all of our loan products are available through Internet Banking

Usually, you can apply for a loan for an amount up to €30,000 online. For amounts over €30,000, and for joint loan applications, please call us on 0818 724 725 (9.00-17.00 Monday to Friday, excluding bank holidays).

Purpose of the loan

You can borrow money for a range of personal purposes by taking out a loan. We offer different loan products for different purposes, these details are available on our website at http://www.aib.ie/our-products/loans.

Duration of the loan

Generally we offer loans of up to five years but longer repayment terms may be available depending on the purpose of the loan. The exact duration of the loan will be determined through your application and will be detailed in the credit agreement.

Security for the loan

Security may be needed for the loan, if it is needed it will be discussed with you during your application.

Repayment terms

Our loans will have a regular repayment schedule. Depending on the type of loan, we may allow repayments to be made weekly, fortnightly or monthly.

Interest Rate

Our loan interest rates are variable. This means that the interest rate can go up and down throughout the period of the credit agreement. However, what you repay us each month will stay the same.

This could mean that either your repayments may not be enough to repay your loan in full (for example, if the interest rate goes up) or that you repay your loan early (for example, if the interest rate goes down). If rates increase, the cost of borrowing may also increase.

You can find our interest rates at http://www.aib.ie/our-products/loans/Personal-Lending-Interest-Rates and in our branches.

What's the total amount I will have to pay?

The amount you will have to pay will depend on:

- the amount and duration of your loan, and
- the interest rate, and
- how frequently the loan is repaid

By way of an example, if you get a loan of €5,000 over 3 years and make monthly repayments and interest rates remain the same, you would pay €5688.36 which would include an interest amount of €688.36 based on our standard personal loan interest rate.

Early repayment

You can repay your loan in full, at any time by repaying the loan balance and any interest due. We won't charge you for early repayment of your loan.

Representative example of APR (Annual Percentage Rate)

An APR is an indication of the total cost of a loan.

A loan of €5,000 borrowed over 3 years at an interest rate of 8.65% and repaid monthly will have an APR of 8.95% with a cost of credit of €688.36 and total amount repayable of €5,688.36.

The APR is based on certain assumptions:

- the interest rate does not change for the duration of the loan, and
- you make all repayments on time as set out in the credit agreement, and
- the loan is not repaid early and the number, frequency and/or amount of your repayments do not change

Fees and charges

We don't charge fees or charges for taking out a personal loan with us. There's more detail on our Fees and Charges for personal accounts here: https://www.aib.ie/Fees-and-Charges.

Right of Withdrawal

If you decide the loan isn't right for you, you can withdraw from your Credit Agreement within 14 days. The 14-day withdrawal period starts from the day the Credit Agreement is entered into, or, if you receive the signed Credit Agreement after that date, from the day you receive it.

WARNING: If you do not meet the repayments on your credit agreement, your account will go into arrears. This may affect your credit report, which may limit your ability to access credit in the future.