

Important Information about your Distance Contract



In accordance with the EU Directive on Distance Marketing of Consumer Financial Services the following information must be provided to you regarding your Loan or Overdraft (including Masterplan), particularly where you apply for the facility by phone, post or internet.

About Us

We are Allied Irish Banks, p.l.c. whose principal business is the provision of financial services. Our registered office is at 10 Molesworth Street, Dublin 2. We are registered at the Companies Registration Office, Dublin. Our registered number is 24173. Our VAT number is IE 8E86432H.

About our Loans

- The loan is repayable to us by repayments over an agreed term at variable interest rates.
- In respect of all loans other than those under the SBCI's Home Energy Upgrade Loan Scheme ("HEULS Loans"), the total cost of our loans is made up of interest based on our Variable 'A' Loan Rate for personal customers and on the amount borrowed. This interest rate is at present 11.45%, APR (Annual Percentage Rate) 11.96%. This may change. If we approve you for a loan, the actual rate applicable and the total cost of credit will be shown on the first page of the Credit Agreement which will be sent to you for signing if you wish to proceed.
- For Personal Loans (other than SBCI HEULS Loans), our offered rates are as quoted in the table below.

Loan Amount	Interest Rate	APR [#]	Term	Amount of each Monthly Repayment*	Total Cost of Credit*
EUR1,500	8.65%	8.94%	36	EUR47.26	EUR201.36
EUR2,500	8.65%	8.94%	36	EUR78.77	EUR335.72
EUR5,000	8.65%	8.94%	36	EUR157.55	EUR671.80
EUR10,000	8.65%	8.94%	48	EUR246.13	EUR1814.24
EUR15,000	8.65%	8.94%	48	EUR369.19	EUR2721.12
EUR20,000	8.65%	8.94%	48	EUR492.26	EUR3628.48
EUR25,000	8.65%	8.94%	60	EUR512.39	EUR5743.40

Based on the Bank's Variable 'A' Loan Rate and the amount borrowed.

- For SBCI HEULS Loans, our offered rates are as quoted in the table below.

Loan Amount (Min EUR5,000)	Interest Rate	APR	Term	Amount of each Monthly Repayment*	Total Cost of Credit*
EUR5,000	3.50%	3.55%	36	EUR146.51	EUR274.36
EUR10,000	3.50%	3.55%	48	EUR223.55	EUR730.40
EUR15,000	3.50%	3.55%	48	EUR335.32	EUR1095.36
EUR20,000	3.50%	3.55%	48	EUR447.09	EUR1460.32
EUR25,000	3.50%	3.55%	60	EUR454.75	EUR2285.00

* NB – calculations will vary slightly based on different drawdown and repayment dates.

These tables are for indication only.

- In respect of HEULS Loans, the total cost of our loans is made up of an AIB-managed rate and on the amount borrowed. This interest rate is at present 3.50%. This may change. The HEULS interest rate has been reduced in part, due to a 2% per annum subsidy paid to AIB by the government through the SBCI scheme. The subsidy is paid as long as the loan continues to qualify as outlined in the terms and conditions.
- If we approve you for a loan, the actual rate applicable and the total cost of credit will be shown on the first page of the Credit Agreement which will be sent to you for signing if you wish to proceed.
- If it is a condition of the loan that you must give us security such as a mortgage, you may have other expenses such as stamp duty, registration fees and your solicitor's fees as well as mortgage protection insurance and home insurance.

- Typically the repayments are paid by direct debit.
- If you break the terms of the agreement we can demand repayment of what you owe us including interest. Breakage costs may also apply to a fixed rate loan.

About our Overdrafts (including Masterplan)

- You may overdraw your account within the limit agreed with us.
- You pay us interest on the amount you owe us for overdrafts at our Variable 'A' Overdraft Rate for personal customers currently 11.85% and, for Masterplan, at our Masterplan rate for personal customers currently 7.50%.
- Interest is calculated daily on what you owe us and charged quarterly in March, June, September and December.
- For overdrafts we charge a facility fee of €25.39 annually and where the terms of the facility are changed at your request.
- For Masterplan accounts we charge an account maintenance fee of €4.50 quarterly.
- You can terminate an overdraft or Masterplan at any time by notifying the Branch at which you keep your account and by paying what you owe us including interest.
- If you break the terms of the agreement we can terminate the agreement and demand repayment of what you owe us including interest.

Your Right to Cancel

- You have the right to cancel a loan, overdraft or Masterplan (the agreement) with us within 14 days of your receiving a copy of the signed Credit Agreement (in the case of a loan) or the Letter of Sanction (in the case of an overdraft or Masterplan) by writing to the Manager of your AIB Branch, quoting details of the agreement. If you cancel the agreement:
- You must repay within 30 days of cancellation the amount borrowed together with any interest, fees, government stamp duty, charges and expenses incurred to the date of repayment.
- We will refund your overdraft facility fee of €25.39 (if applied).
- Where your loan is at a fixed interest rate, you may also have to pay us any breakage costs as described in the Credit Agreement.
- If it is a condition of the loan that you must give us security, and where the required government stamp duty has been incurred on your behalf by the bank prior to the date you cancel the agreement, your account will be debited with this amount.
- If you do not exercise your right of cancellation the terms of the agreement will continue to apply.

The agreement and any obligations arising out of or in connection with it will be governed by the laws of Ireland. Any dispute or claim arising out of or in connection with the agreement (including any dispute or claim relating to its existence, validity or termination) or any non-contractual obligations arising out of or in connection with it will be dealt with by the courts of Ireland. However, we may, at our discretion, choose to take proceedings before any other appropriate court in another jurisdiction.

If you are a consumer, the jurisdiction of the Irish courts will be non-exclusive, and nothing in the agreement will affect your right to take or defend proceedings in Ireland or in the country in which you live.

The agreement and all information and communication with you will be in English.

What to do if you have a Complaint

In the event that you wish to make a complaint you may do so by writing to AIB Customer Support Unit at Bank House, 106 - 108 O'Connell Street, Limerick, V94 TD43. If you are still not satisfied you are entitled to take your complaint to the Financial Services and Pensions Ombudsman at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Information correct as at 24/06/24

