

# **ULSTER BANK ANNOUNCES CUTS TO ITS FIXED AND STANDARD VARIABLE RATE MORTGAGES**

**Fix from as low as 3.65%, 4.2% APR\* Fixed**

**New 60% LTV range launched**

**4th February 2015:** Ulster Bank has today announced a reduction of fixed and variable mortgage interest rates. The Bank has also announced the launch of a 60% LTV fixed rate range.

These new rate reductions will offer Ulster Bank customers market leading rates over five and seven years with the ability to fix for as low as 3.65% 4.2% APR\* fixed over three-years up to 60% LTV. At the end of the fixed-rate term, rates revert to the standard variable rate of 4.3%, APR 4.4%\*\* variable.

The standard variable rate is being reduced by 0.20%.

**Jim Ryan, Head of Branch Banking at Ulster Bank said: “At Ulster Bank, we want to support customers to make the moves and decisions that are right for them. These lowest ever rates, which include a number of market leading rates, are providing us with a fantastic opportunity to help more customers buy their dream home, or save money on their existing deal by switching to us.”**

**He added, “The addition of a new LTV in our range offers a wider range of choice to both new and existing customers and is a further example of how we are aiming to be number 1 for customer service. We also have a wide range of support tools and materials available including 300 trained mortgage specialists, a free call back service and a series of online tools which borrowers can use to gather information about a possible mortgage with Ulster Bank before meeting a member of the team.”**

**“We know that a new mortgage is an important life event for customers and that they value meeting someone face to face, we’re open for business and ready to help,” he concluded.**

Ulster Bank is actively encouraging customers to speak with the Bank about their mortgage options and has pledged to help customers find the mortgage which is right for them. To make it easier for customers to understand their options, Ulster Bank also has a series of online tools which borrowers can use to determine their possible mortgage costs and see what kind of mortgage might suit their budget and needs before talking to Ulster Bank’s team.

Customers considering a mortgage should call into their local Ulster Bank branch or make an appointment with one of the Bank’s 300 trained mortgage specialists. Customers can even arrange a free call-back to set an appointment at a time that suits them. Ulster Bank assesses each individual’s circumstances and gives an indication of the level of mortgage finance that they may be eligible to borrow to help make an informed decision on the properties the customer can afford.

APR – Annual Percentage Rate

SVR – Standard Variable Rate

LTV – Loan to Value

**ENDS**

## New Mortgage Rates

Product	<60% LTV	<80% LTV	<90% LTV
Variable	3.80% 3.9% APR**	3.90% 4.0% APR**	4.30% 4.4% APR**
3yr Fixed	3.65% 4.2% APR**	3.75% 4.2% APR**	3.85% 4.2% APR**
5yr Fixed	3.70% 4.1% APR**	3.80% 4.1% APR**	3.90% 4.2% APR**
7yr Fixed	3.80% 4.1% APR**	3.90% 4.1% APR**	3.99% 4.2% APR**

\*Fixed rates will have a set rate until the maturity of the fixed rate. The APR quoted assumes that the fixed rate remains constant for the length of the fixed term. On maturity of the fix, the rate will default to the Ulster Bank Standard Variable Rate (4.40% APR) unless an alternative rate is chosen.

\*\*Variable rates are linked to Ulster Bank Standard Variable Rate (4.40% APR) for the whole mortgage term and will therefore increase or decrease in line with any future changes to Ulster Bank Standard Variable Rate. All APRs are based on a typical €100,000 mortgage over 20 years and assume no change to Ulster Bank Standard Variable Rate during that time.

The cost per month of a typical €100,000, 20 year fixed rate mortgage at 4.20% APR is €587.70 excluding insurance. Total amount repayable €147,092.52. If the rate increases by 1% an additional €53.07 would be payable monthly.

**WARNING:**

**YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT**

**WARNING:**

**THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME**

**WARNING:**

**YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A FIXED-RATE LOAN EARLY.**

**WARNING:**

**IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.**

Important Information

Over 18s only

Lending criteria, terms and conditions apply

Security and insurance are required

Excludes Buy-to-let mortgages

Mortgaged property must be in the Republic of Ireland

For further information on the products and services (including rates etc) available from Ulster Bank, call into your local Ulster Bank branch or visit [www.ulsterbank.ie/mortgages](http://www.ulsterbank.ie/mortgages).

Ulster Bank Ireland Limited is regulated by the Central Bank of Ireland.