

Ulster Bank to offer mortgages through brokers

14th April 2015: Ulster Bank has today announced today that it will be taking its best ever mortgage rates direct to customers throughout Ireland by re-entering the Broker market.

At an event this morning hosted in the Bank's Dublin head office with over 60 representatives from brokers and intermediaries, attendees were advised of the range of mortgage products available to those seeking to buy their own home. The Bank is targeting the mortgage market in Ireland as a key channel for growth as it challenges the two domestic pillar banks.

Jim Ryan, Head of Branch Banking at Ulster Bank said "At Ulster Bank we have long-focused on choice and being where customers want us to be, by re-entering the broker market we are taking our best ever mortgage rates direct to customers and offering them even more choice when it comes to discussing their mortgage options with Ulster Bank"

"We're committed to becoming number one for customer service on the island of Ireland and since January we have introduced numerous initiatives designed to help customers, such as our biggest ever mortgage rate reduction across fixed and variable ranges for new and existing customers, a €1,500 contribution towards new mortgage customer's legal fees and we have launched a mobile mortgage manager service which enables mortgage specialists to visit customers outside of the branch network to talk them through their mortgage options." He concluded.

The move means that Ulster Bank mortgage products will be available through approximately 40 brokers across Ireland. The Bank expects that the new channels will provide a significant boost to its lending throughout the year.

ENDS

Notes to Editor

- A clear guide 'Your Step-by-Step Mortgage Guide' available online and in branch
- Two online calculators to help potential mortgagees figure out 'How Much I Can Borrow' and 'What Are My Repayments?'
- Lending criteria terms and conditions apply.
- Security and insurance are required.
- Credit facilities are subject to repayment capacity and financial status and are not available to persons under 18 years of age.
- Mortgaged property must be in the Republic of Ireland. Applicant must be resident in the Republic of Ireland.
- Following mortgage drawdown €1,500 will be transferred into the customer's current account within two months. Payment will not be made if mortgage is not drawn down.
- €1,500 payment is a contribution towards the customer's legal fees. Where legal fees have already been paid by the customer, the €1,500 is a reimbursement of legal fees incurred.
- Offer not available on home mover mortgage where entire balance is on a historic ported or 5year Tracker product, Further Advance, Negative Equity, Retentions, Buy to Let mortgages and Transfer of Title.
- The loan amount is not based on one fixed formula. Factors reflecting the repayment capacity of each applicant are individually assessed based on a number of factors including qualifying income, net disposable income and existing commitments.

- Minimum mortgage amount is €40,000. The maximum sum advanced is the lower of the purchase price or value of the property.
- The cost per month of a typical €100,000, 20 year variable rate mortgage at 4.4% Annual Percentage Rate (variable) is €621.90 excluding insurance. Total amount repayable €149,256.00. The additional cost per month of a 1% rise in the rate of interest of such a mortgage is €54.74. This quotation is for illustrative purposes only. Early repayment charges apply during the fixed period.
- For First Time Buyers up to 90% Loan-To-Value is available on the first €220,000 of a residential property and 80% LTV for any value after that. Up to 80% LTV is available for Home Mover and Switcher mortgages.
- Ulster Bank subscribes to the Irish Banking Federation voluntary code of conduct on pre-contractual information for home loans. A copy of this brochure is available in all branches.

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.

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

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

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