

Ulster Bank Update on Phased Withdrawal:

Ulster Bank commences changes to new business

Ulster Bank, which announced a phased withdrawal from the Republic of Ireland in February 2021, today (30 July 2021) announces a number of changes to new business products over the coming months. Our customers' existing products and services are not impacted by today's announcement.

For personal customers, Ulster Bank is commencing the process of phasing out the new products and services we offer customers. We will continue to accept new applications from new and existing personal banking customers until close of business 29 October 2021 with the main exception of mortgages, which will remain available for existing customers only after that date. Some other exceptions (list appended) apply, most notably relating to overdrafts for existing customers, and applications which are in progress prior to 30 October. Ulster Bank is writing to our existing customers to give them 60 days' notice of this change. Details on this change will also be available on our website and through our normal support channels. For customers who have an application underway, we will continue to support them throughout the process of their application

For business customers, Availability of all of our products and services for existing customers (including new-to-Bank customers who are in the process of being onboarded) is unchanged. Ulster Bank will no longer offer our products to non-Ulster Bank customers from today, 30 July. The exception to this is Lombard Asset Finance, which remains open for new and existing customers. If business customers have already applied for a product, or started the onboarding process as a new customer, we will continue to process that for customers.

A comprehensive customer Q&A on today's announcement is live on www.ulsterbank.ie

In addition and separately, as part of our regular management of our compliance with the Central Bank of Ireland's macro prudential lending rules, Ulster Bank will close to mortgage customers seeking exceptions to these rules, from 04 August 2021.

Ulster Bank Chief Executive Jane Howard said:

"Today is another significant milestone and an expected step in the progress of our phased withdrawal. Our colleagues will continue to serve our customers throughout this phase and beyond, including those customers who need more support due to the nature of the product e.g. self-build mortgage customers who draw down in stages according to their build. We are writing to all existing

personal customers to give them the details of this change and to give them 60 days advance notice to ensure that they have ample time to consider their needs.”

Ends.

Notes to Editor:

1. **Retail/ Personal Banking Exceptions : Are there any exceptions to this change?**

Yes, there are some exceptions where we will continue to support our existing customers in the following scenarios after close of business 29 October 2021:

- **Mortgages:** we will continue to accept applications from all existing customers for new mortgage lending after close of business 29 October 2021. It is important to understand that, should your mortgage be fully approved and offer letter issued, it will transfer to a new provider in the future. Please contact our mortgage team for support and assistance to enquire about applying on 1890 252 270. Open Monday to Friday 9am-5pm (except bank holidays).
- **Overdrafts:** We will accept existing current account customers’ applications for new overdrafts or increased overdraft limits, in limited circumstances to provide customers access to short term emergency funds.
- **Credit Card limit:** we will continue to accept applications for limit increases on Credit Cards in limited circumstances, to provide customers access to short term emergency funds.
- **Home and Car Insurance renewals:** existing customers’ policies will remain in force up until renewal date. On renewal, we will write to you as normal to provide you with a renewal quotation.
- **Financial Planning Advice:** we will continue to provide ongoing financial planning advice to our existing customers through Irish Life. This includes supporting our existing customers as their financial circumstances change and supporting existing Ulster Bank Ireland DAC customers with new financial planning advice covering the full range of needs (Mortgage Protection, Life protection, Investment and Pension).

Additional support: If you need additional support, are in financial difficulty, or are in a vulnerable situation we continue to be here to help you please call us on 1850 211 461. (Lines open 24 hours a day including Bank Holidays. Call costs may vary and calls from mobiles may not be free)

2. In our customer material, Ulster Bank has also reminded customers that the Bank has commenced a phased withdrawal from the Irish banking market which may result in the transfer of customer product(s) to another provider or the closure of customer account(s). All existing legal and regulatory protections will continue to apply.