

## Ireland's lowest mortgage rates just got lower! Ulster Bank announces lowest fixed rate mortgage in Ireland, at 2.3%

- **New rate available for two years fixed, across all Loan to Value bands for new and existing customers**
  - **Significant reductions in seven year fixed rates**

**29<sup>th</sup> June 2018** Ulster Bank has announced a brand new two year fixed rate mortgage of 2.3%, the lowest in Ireland. The new rate is available across all Loan to Value bands and is in addition to the market leading four year fixed rate of 2.6%. The four year rate is also now available across all LTV bands (previously only available for up to 80% LTV), making Ulster Bank home to the cheapest fixed rate mortgages in the country.

**Saving:** A customer with a €300,000 mortgage over 20 years on a Standard Variable Rate of 4.3% will save €305.07 per month or €3,660.84 per year by switching to the new two year fixed rate of 2.3%.

For home buyers or switchers who want certainty in their repayments for longer, Ulster Bank is also significantly reducing its market leading seven year fixed rates, which now range from 2.99% - 3.29% (previously 3.29% - 3.49%). And it continues to offer the High Value five year fixed rate of 2.5% for borrowings of more than €500,000, for those with up to 80% LTV.

Announcing the new rates, Ulster Bank's Head of Customer Experience and Products, Damien Daly said:

*"At Ulster Bank we are making Ireland's lowest mortgages rates even lower with a new two year rate of 2.3%. Buying a home or switching mortgage is one of the most important decisions any of us will make and this new rate means customers can have certainty of payments while also saving money when they need it most. It's important that Help for What Matters is real and tangible for the people that matter most, our customers. Offering the cheapest fixed rates in Ireland is just that; it's actual support for customers at one of the most crucial financial moments in their lives. We encourage any customer, new or existing to talk to us about getting the best value for their mortgage."*

In addition to these new rates, Ulster Bank is also offering customers:

- €1,500 contribution to legal fees.
- Free valuations.
- €25,000 Life Insurance cover for first time buyers in the first year of the mortgage.
- 50% off Home Insurance for first time buyers in the first year of the mortgage.
- Same rates available to new and existing customers.
- 10% annual overpayment allowance on fixed rate products, giving customers both certainty of repayment and flexibility to make large overpayments to save interest.
- Secure bespoke video technology so customers can talk to us at their convenience.
- Mobile Mortgage Managers available to meet outside of work hours and in a place convenient to customers.
- Rates available through all channels, in branches, online, through our mobile mortgage managers, via telephone and via brokers.

Effective from 29<sup>th</sup> June 2018 (new/ reduced highlighted):

Product	Rate
2-Year Standard Fixed*	2.30% (all LTV bands) <b>NEW</b>
3-Year Standard Fixed	2.90%-2.99%
3-Year Loyalty** Fixed	2.80%-2.90%
4-Year Standard Fixed*	2.60% <b>ALL LTV BANDS</b>
5-Year Standard Fixed	2.90%-2.99%
5-Year Loyalty** Fixed	2.80%-2.90%
5-Year High Value (€500K+, up to 80% LTV) Fixed	2.50%
7-Year Standard Fixed	2.99%-3.29% <b>REDUCED</b>

More information is available at <https://digital.ulsterbank.ie/personal/mortgages.html>

**ENDS**

\*These two and four year fixed rates are available to customers not seeking an exception to maximum lending rules under S1559. For customers seeking an exception, our Standard and preferential Loyalty three and five year rates are available.

\*\*Loyalty rates are available to Ulster Bank customers with an income mandated current account.