

Ulster Bank Personal Customers Strongly Urged to Take Action on Their Credit Cards

Ulster Bank Personal Credit Cards will No Longer Work from or after 22 March 2023

(01 March 2023) Ulster Bank is urging personal credit card customers to act now if they have not yet begun the process of moving their credit card account to a new provider. In September 2022, Ulster Bank wrote to all personal credit card holders providing them with six months' notice to choose an alternative provider, if required, and close their Ulster Bank credit card. It has issued a number of reminders to these customers as well as reaching out to those who may have more difficulty paying off their balance.

Ulster Bank credit cards will no longer work from 22 March 2023 or shortly thereafter. At that point, customers will not be able to use their credit cards and any recurring transactions set up on a customer's credit card will be cancelled and returned unpaid.

For those customers who have yet to make the move, they are being urged to Choose an alternative provider if required; Move their recurring transactions; pay the outstanding balance ensuring there is sufficient funds to cover the Government Stamp Duty and Close their Ulster Bank credit card. Ulster Bank is here to support customers through this change and further information can be found on our [Customer Support Hub](#).

Ulster Bank has also been proactively contacting customers who may have difficulty repaying their full balance and who would benefit from early and direct engagement before their card no longer works on 22 March 2023. This includes offering support on a case-by-case basis for individual repayment plans. Customers who have not paid their balance in full by 22 March 2023, should continue to make repayments each month on any remaining balance in line with the terms and conditions of their credit card agreement to avoid missing a payment and going into arrears. This means paying at least the minimum payment, although we encourage customers to clear as much of their balance as they can.

If customers need support in repaying their balance, are in financial difficulty, or are in a vulnerable situation they can contact the bank's credit card team on 0818 210 261 (lines open 24 hours a day including Bank Holidays) for account closure and any general enquires. The Credit Card Financial Health & Support Team can be reached on the same number and are available Monday to Friday, from 8am - 8pm and Saturdays, from 8am - 1pm. Ulster Bank also has a dedicated phone line for customers who have vulnerabilities on 1800 656 001 (lines open 8am – 8pm, 7 days a week). Customers can also visit their nearest branch. Branches will cease transactional services other than transactions to support with account closure requests on 31 March 2023, and on 21 April 2023, all Ulster Bank Branches in the Republic of Ireland will permanently close.

Throughout this process, Ulster Bank reminds its customers that it will never ask them for passcodes or online banking details in a phone call, email, or text – so be alert, as scammers and fraudsters may try to take advantage of the situation.

Before closing their Ulster Bank credit card, customers should also ensure they have sufficient funds to cover the Government Stamp Duty (€30), which will be applied upon closure of the account. Stamp Duty is charged on 01 April each year for the preceding/prior year. Customers who have closed their credit card accounts and are moving to a new credit card provider will be sent a 'Stamp Duty Letter of Closure', confirming that Government Stamp Duty has been paid for the current charging period.

Ulster Bank Chief Executive Jane Howard said:

“Having first written to personal credit card customers in September 2022 with subsequent follow-up communications, we are now nearing the end of the six months’ notice period and are urging these customers to take action, if they have not already done so. Ulster Bank credit cards will no longer work from 22 March or shortly thereafter and customers should find a new provider, move any transactions, and close their credit card account with us before this date.

“Customers who need additional help will be supported at this time and we will continue to work with customers who may be having difficulty repaying their credit card balance. I would encourage any customer who feels they need support to contact us either in branch, or on the phone. Our Customer Support Hub on our website is also a useful resource for customers.”

Ends.

Notes to Editors:

Ulster Bank has a guide on our [Customer Support Hub](#) outlining the five key steps that will help customers through the process of moving and closing their credit card account:

1. Choose a new provider and open a new Credit Card
2. Identify recurring transactions such as utilities, subscriptions, mobile phone bills and move them to the new provider
3. Check all has moved successfully and download any documentation that might be needed such as statements etc.
4. Close Ulster Bank credit card, choosing a time of the month when there is little activity in terms of recurring transactions
5. Avoid Double Stamp Duty Charge by providing the new provider with a Stamp Duty Letter of Closure

An alternative option to repaying the outstanding balance monthly, is to transfer the balance to a new credit card provider. The CCPC provides independent information including product comparison tools to help customers find a new provider, visit <https://www.ccpc.ie/consumers/money-tools/credit-card-comparisons/> .

Top-level Credit Card Account customer journey and contact points

First Letter / email –September 2022

- Day 1: initial letter/ email
- Day 7: Follow-up SMS
- October/November 2022: Customer Care Call campaign

- October 2022 onwards: Notice message/ prompt included in monthly statements
- Mobile App & Anytime Banking closure prompts

Reminder SMS - December 2022

- Issued to all open accounts

Second letter/ email –January 2023

- Day 1: letter 2
- Day 7: Follow-up SMS for letter 2
- February/March 2023 – Customer Care Call Campaign
- Mobile App & Anytime Banking closure prompts

Third letter/ email – due to issue March 2023

- Day 1: Letter 3
- Day 7: Follow-up SMS for letter 3
- Mobile App & Anytime Banking closure prompts