

## **Ulster Bank Six Month Period for the First Current and Deposit Customers to Receive Notice, Ends in October**

### **Ulster Bank is urging Personal and Business Customers to Choose a New Provider, Move/ Switch and Close their Current and Deposit accounts**

(07 September 2022) Ulster Bank is urging customers, especially those whose six month notice period is coming to an end, to act now to Choose a new provider, Move their balances and transactions and Close their current and deposit account(s). Customers should ensure that they have opened new accounts and updated their employer and/ or the Department of Social Protection, if they receive regular payments from the Department of Social Protection. They also need to ensure Direct Debits or any other regular payments leaving their account such as Standing Orders and Subscriptions, are updated with their new account details, to ensure they don't miss any payments. For business customers moving accounts, we urge them to take action as this process can take longer as business requirements are typically more complex.

Ulster Bank is making additional contact with customers who are approaching the end of their six-month notice period and have not yet taken action, to remind them that their six-month notice period is almost up and of what they need to do. These calls are underway for those first customers whose six month notice period ends in October.

After Ulster Bank customers receive their first communication (letter/email), they are reminded at multiple times over their six-month notice period, through text messages, phone calls, prompts on our mobile app and internet banking as well as follow-up letters/ emails, that they need to take action. If at the end of this six-month period a customer has not moved their account, the account will become non-operational and after a month will be closed with a cheque issued for the account balance, less any outstanding fees, stamp duty etc payable. While outstanding transaction fees etc will apply to customers closing accounts, there is no charge to close your account. Rolling closures are planned over the coming weeks and months ahead for all current and deposit account customers who have received notice.

Almost all customers have now received their notice letters/ emails and while customers do not need to take action until they receive a letter/email from Ulster Bank, for the past number of months Ulster Bank has been working to and remains fully open / operational to assist customers who wish to begin this process now. Those customers who are near end of their six month notice period need to take action immediately, where they have not done so already.

Ulster Bank strongly encourages any customers who have difficulty with opening a new account within their notice period and have not been in contact with us, to contact us as soon as possible on 0818 210 260 or 00353 1804 7475 if calling from abroad or 1800 656 001 if they have vulnerabilities. Throughout this process, Ulster Bank also reminds customers that Ulster Bank will never ask you 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. Business customers can call us on 1800 818 375 or can call their dedicated relationship manager for assistance with moving their accounts.

Jane Howard, Chief Executive of Ulster Bank said:

*“We will be moving to close the very first accounts in October and we strongly urge customers to act now and not leave it until the last minute.*

*“A huge amount of work has happened across the industry to welcome and onboard former Ulster Bank customers and increase account opening capacity. We strongly encourage customers who have received their notice letter or email, to start the process now to give as much time as possible for any unforeseen complexity and to allow for ample time to move direct debits, wages, subscriptions and we are very conscious of customers in receipt of Department of Social Protection payments, that they allow time to open a new account and transfer these transactions to continue to receive those important payments.*

*“Our colleagues are continuing to work hard to support customers through all channels and our changes implemented in July have allowed branch staff to focus on supporting customers who are moving their current and deposit accounts. Additional focus has been given to additional contacts to customers approaching the end of their six month notice period to ensure that they are taking steps before their account is frozen. I’d like to reiterate my thanks to our colleagues for their continued customer focus throughout this process.”*

ENDS

Notes to Editors:

**Measures for customers who need additional assistance:**

- Dedicated customer phone line for those in vulnerable situations or those who need additional assistance 1800 656 001 open 8am-8pm, 7 days a week
- Known customers in vulnerable situations will receive calls offering support after they receive the Choose-Move-Close letters/ emails
- Additional proactive out-reach to customers who need additional support within our communities e.g. support for nursing home customers etc.
- Engaged with other financial services providers to ensure they are aware of types of customer situations that will require their support
- Additional resourcing of our dedicated Vulnerable Customer unit in readiness for increased demand for support
- Online portal for customers experiencing financial difficulty to arrange a call back to discuss their situation
- Financial Abuse – Support provided to regain control of finances
- Trained staff in every branch to support customers who need additional help, including vulnerable customers
- Translation service is available in branches to support customers for whom English is not their first language