

Ulster Bank Phased Withdrawal Update: Transfer of Ulster Bank Home and Car Insurance Renewal Rights to Aviva Direct

(Tuesday 28 June 2022) Today, Ulster Bank Ireland DAC (“Ulster Bank”) announces an update of its phased withdrawal process, as confirmed on 19 February 2021. As part of this phased withdrawal, Ulster Bank has signed a legally binding agreement with Aviva Direct Ireland Ltd (“Aviva Direct”) for the transfer to Aviva Direct of renewal rights in relation to its home and car insurance books. Customers do not need to take any action and we will write to them shortly to communicate this change and what it means for them.

This transfer, which will take effect on a rolling basis from 01 September 2022, relates to renewal rights for car and home insurance policies which are underwritten by Aviva Insurance Ireland DAC (“Aviva”), for which Ulster Bank acts as insurance intermediary for Ulster Bank customers. In this context, since customer policies are already underwritten by Aviva with Ulster Bank as the intermediary, there will be no change to the terms and conditions of customers’ existing policies until their renewal date.

When a customer’s current insurance policy expires, Aviva Direct will automatically issue a renewal quote prior to the renewal date and outline the terms of renewal cover. At that point, customers can renew the policy or seek alternative cover with another provider, as they could have done previously.

Ulster Bank will write to customers to inform them of this transfer of renewal rights. Once the transfer starts customers will continue to receive correspondence as required from Ulster Bank until their renewal date and their policies will continue to be serviced and administered by Aviva up to the renewal date.

Ulster Bank Chief Executive Jane Howard said:

“Today’s announcement of this transfer to Aviva Direct is one more step in our phased withdrawal from the Republic of Ireland and I am happy to inform our customers that they don’t need to do anything until their policy comes up for renewal. We will be writing to customers in this regard to ensure that they remain supported throughout the transfer.”

ENDS

Notes to Editor:

- Ulster Bank entered into an agency arrangement with Aviva in 2012
- Products include all Ulster Bank home and car insurance policies underwritten by Aviva
- c15,000 customers have these policies with Ulster Bank as an intermediary, with Aviva as underwriter
- Customers can contact Ulster Bank with any related queries on 1800 700 800.