

ULSTER BANK ANNOUNCES FURTHER CUTS TO FIXED MORTGAGE RATES*

New Market-leading three, five and seven-year fixed rates*

Fix from as low as 3.3%, 4.1% APR*

Variable rates available from 3.8%, 3.9% APR**

3 July 2015: Ulster Bank has today announced a new suite of market-leading mortgage rates for new and existing customers by further reducing fixed rates by up to 0.35%.

Ulster Bank's Director of Customer Experience and Products, Maeve McMahon said:

"These new market-leading fixed rates* are providing us with a fantastic opportunity to help more customers buy their dream home, or save money on their existing deal by changing rate or switching to us.

We believe we can help the majority of new and existing customers who may be searching for a lower rate to reduce their repayments either by fixing at some of the lowest rates in the market or reviewing their loan-to-value and availing of our lower LTV bands.

Our new 'Mortgage You Can Live With' campaign highlights our range of competitive products and services that don't distinguish between new and existing customers. We have over 300 trained mortgage specialists available to talk to customers throughout branches nationwide and our mobile mortgage manager service offers an out-of-hours flexible location service." she concluded.

The new three-year fixed rate of just 3.3%, 4.1% APR fixed* is available up to 60% LTV. The three-year fixed rate for up to 80% LTV is 3.55%, 4.1% APR fixed*. The Bank is also offering a five-year fixed rate deal of 3.5%, 4.0% APR fixed* for 60% LTV and 3.6%, 4.0% APR fixed available up to 80% LTV; and a seven-year fixed rate deal of 3.6%, 3.9% APR fixed* available up to 60% LTV and 3.7%, 4% APR fixed* available up to 80% LTV. At the end of each of these fixed rate terms, rates automatically revert to the Ulster Bank Standard Variable Rate of 4.3%, 4.4% APR but customers are encouraged to look at all options available to them.

In addition to these new fixed rates, Ulster Bank also has a range of lifetime variable rates which are tiered to LTV and are available to new and existing customers.

The range of customer-focused measures introduced since the beginning of the year include:

- Same rates for new and existing customers
- €1,500 contribution to legal fees
- Reduction in SVR from 4.5%, 4.6% APR to 4.3%, 4.4% APR for up to 90% LTV
- Availability of a new competitive rate if customers have changed LTV bands
- Mobile Mortgage Managers available to meet outside of work hours and in a place convenient to customers in major urban centres
- Re-entry to the Broker market
- The Bank has also reduced rates on its buy-to-let product range.

APR – Annual Percentage Rate

SVR – Standard Variable Rate

LTV – Loan to Value

Further information on Ulster Bank's mortgage offerings can be found at www.ulsterbank.ie/roi/personal/borrowing/mortgages

ENDS

Notes to Editors

Summary of changes for residential mortgage products

Product	Headline Rate		
	Old	New	Down
3yr fix 60% LTV	3.75% (4.2% APR)	3.55% (4.1% APR)	- 0.20%
5yr fix 60% LTV	3.70% (4.1% APR)	3.50% (4.0% APR)	- 0.20%
5yr fix 80% LTV	3.80% (4.1% APR)	3.60% (4.0% APR)	- 0.20%
7yr fix 60% LTV	3.80% (4.1% APR)	3.60% (3.9% APR)	- 0.20%
7yr fix 80% LTV	3.90% (4.1% APR)	3.70% (4.0% APR)	- 0.20%

Example of savings:

1. An existing mortgage customer on a variable rate of 4.3%, 4.4% APR can save €1,878 in a year on a €300,000 mortgage by availing of Ulster Bank's new three-year fixed rate of 3.3%, 4.1% APR.
2. A new mortgage customer with a €300,000 mortgage on a variable rate of 4.5%, 4.6% APR with a competitor could save €2,265 in a year by availing of Ulster Bank's new three-year fixed rate of 3.3%, 4.1% APR.
3. An existing mortgage customer on a variable rate of 4.3%, 4.4% APR can save €951 in a year on a €300,000 mortgage by availing of Ulster Bank's 60% LTV variable rate of 3.8%, 3.9% APR.

*Fixed rates will have a set rate until the maturity of the fixed rate. The APR quoted assumes that the fixed rate remains constant for the length of the fixed term. On maturity of the fix, the rate will default to the Ulster Bank Standard Variable Rate (4.4% APR) unless an alternative rate is chosen.

**Variable rates are linked to Ulster Bank Standard Variable Rate 4.3% (4.4% APR) for the whole mortgage term and will therefore increase or decrease in line with any future changes to Ulster Bank Standard Variable Rate. All APRs are based on a typical €100,000 mortgage over 20 years and assume no change to Ulster Bank Standard Variable Rate during that time.

The cost per month of a typical €100,000, 20 year fixed rate mortgage at 4.4% APR (variable) is €621.90 excluding insurance. Total amount repayable €149,256.00. The additional cost per month of a 1% rise in the rate of interest of such a mortgage is €54.74.

WARNING

YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.

WARNING

THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME

WARNING

You may have to pay charges if you pay off a fixed-rate loan early.

WARNING

If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future.

Important Information

- Over 18's only
- Lending criteria, terms and conditions apply.
- Security and insurance are required
- Mortgaged property must be in the Republic of Ireland
- Evidence via a valuation is required to move LTV rate bands
- Ulster Bank Ireland Limited is regulated by the Central Bank of Ireland.