

## Help for the Movers – New Market-leading Fixed Rates in 60%, 80% and 90% Loan-to-Value Categories for Ulster Bank Customers

- Existing mortgage holders encouraged to review their LTV to consider a switch
- Ulster Bank has increased its lending available to customers in 2017
  - 50% of customers in 2016 opted for fixed rate product

**17<sup>th</sup> April 2017** Ulster Bank has revamped its loyalty range for customers introducing a series of new 'Loyalty Plus' market leading rates from as low as 2.9%. Loyalty Plus customers must have an Ulster Bank salary-mandated current account and a mortgage of at least €200,000. Ulster Bank understands how important a competitive rate combined with unrivalled and responsive service offering is for both new and existing customers.

LTV	Loyalty Plus			Loyalty			Standard		
	3-yr fix	5-yr fix	Variable	3-yr fix	5-yr fix	Variable	3-yr fix	5-yr fix	Variable
<b>60%</b>	2.9%*	2.99%*	3%*	3.10%	3.19%	3.2%	3.25%	3.35%	3.5%
<b>80%</b>	2.99%*	3.1%	3.1%*	3.19%	3.3%	3.3%	3.35%	3.4%	3.7%
<b>90%</b>	3.2%*	3.5%*	3.5%*	3.4%	3.6%	3.7%	3.65%	3.75%	4.3%

\*Market-leading

With competition high for new mortgage and switching customers, Ulster Bank's new offers are expected to generate a lot of interest. In 2016, 5 in 10 new mortgage customers (including switchers) opted for a fixed rate mortgage.

Director of Customer Experience and Products, Maeve McMahon said:

*"We are delighted to be cutting our rates for new and existing customers again, with rates available from as low as 2.9%. If you're thinking of buying your home we are ready to help you, be it via secure video, at your place of work or in any of our branches. Ulster Bank current account customers will also benefit from ZERO day-to-day transaction fees and additional services such as Apple Pay and Get Cash, which our customers used over 2,000 times a week in 2016.*

*In 2016 we helped over 5,000 customers to buy their home and we look forward to helping even more in 2017 with these unrivalled rates and customer service."*

Ulster Bank increased its mortgage market share to 18.5% in 2016, from 14.5% in 2015. The market is very competitive and Ulster Bank is once again cutting rates, both fixed and variable for new and existing customers. Ulster Bank would strongly encourage existing as well as new customers to consider their options and ensure that they are getting the best mortgage for their circumstances.

**Example 1:** Customer has €300,000 mortgage and a variable rate of 4.3% on a 90% LTV mortgage – they will switch to a 3 year fixed 90% LTV Loyalty plus mortgage

Monthly saving: €171.72

Annual saving: €2,060.64

**Example 2:** Customer has €230,000 mortgage and a variable rate of 4.3% on a 90% LTV mortgage and will switch to a 3 year fixed 80% LTV Loyalty plus mortgage

Monthly saving: €155.96

Annual saving: €1,871.52

**Example 2:** Customer has €230,000 mortgage and a variable rate of 4.3% on a 90% LTV mortgage and will switch to a 3 year fixed 60% LTV Loyalty plus mortgage

Monthly saving: €166.29

Annual saving: €1,995.48

As well as these new rates and innovations, Ulster Bank also offers a number of customer-focused measures including:

- €1,500 contribution to legal fees.
- Free valuations.
- Same rates for new and existing customers.
- Secure bespoke video technology.
- Mobile Mortgage Managers available to meet outside of work hours and in a place convenient to customers.

For more details on Ulster Bank's mortgage range, visit <http://digital.ulsterbank.ie/personal/mortgages/mortgage-rates.html>

**ENDS.**

### **Contact**

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### **Notes for editors:**

Previously the threshold for accessing some loyalty rates was a mortgage of €350,000 – these new rates allow more easy access to a wider range of loyalty rates.

**Availability:** These rates are PDH mortgage rates i.e. not for investment/ Buy-to-let properties

### **Definitions:**

- Loyalty Plus mortgage customers: a salary-mandated Ulster Bank current account and borrow €200,000 or more on the mortgage
- Loyalty mortgage customers: a salary-mandated Ulster Bank current account
- Standard: All other mortgage customers who do not meet the Loyalty/ Loyalty Plus criteria