



Product name: Mortgage Products

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Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2). -

It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessment

We have assessed that:

- Our Mortgage Product range continues to meet the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy remains appropriate for the target market.
- The Product provides fair value to customers in the target market (i.e. the price a customer pays is reasonable in comparison to the overall benefits they receive).

2. Product characteristics & benefits

The products are designed to meet the needs of the target group, most notably the need to secure a mortgage loan to purchase a Private Dwelling Home (PDH). The product features and criteria are designed to support these needs.

The characteristics and benefits:

Target Market	Customer Characteristics/Needs	Product Characteristics/Benefits
First Time Buyers (FTB)	<ul style="list-style-type: none"> • Purchasing first PDH • May buy Energy efficient PDH (Energy Performance Certificate (EPC) A/B) • May want fixed or variable mortgage 	<ul style="list-style-type: none"> • Cashback if availing of "Green" 5 year fixed. • No application fee • No booking fee • No valuation fee • Loan offer valid for 6 months for existing homes, extended to 9 months for new builds
Home movers	<ul style="list-style-type: none"> • Purchasing their next PDH • May buy EPC rated A/B PDH • May want fixed or variable mortgage 	<ul style="list-style-type: none"> • Cashback if availing of "Green" 5 year fixed. • No application fee • No booking fee • Loan offer valid for 6 months for existing homes, extended to 9 months for new builds

Switchers	<ul style="list-style-type: none"> • Remaining in current PDH • Changing bank for new better options/service • May want Fixed or Variable mortgage 	<ul style="list-style-type: none"> • Cashback if availing of “Green” 5 year fixed. • No application fee • No booking fee • No legal fees if using a bank nominated solicitor • No Valuation fee • Loan offer valid for 6 months
Self – Build	<ul style="list-style-type: none"> • Building their own PDH • May want interest only for a period • May want to drawdown in stages • May build EPC rated A/B PDH 	<ul style="list-style-type: none"> • Free Self-Build Specialist • ‘Interest Only’ Option (up to 18 months) • No application fee • No booking fee • Stage Drawdowns Available • Loan offer valid for 12 months
Product conversions	<ul style="list-style-type: none"> • Existing customers • Moving from one rate to another • May want to port current mortgage • May have EPC rated A/B PDH 	<ul style="list-style-type: none"> • Cashback if availing of “Green” 5 year fixed. • No application fee • No booking fee • Loan offer valid for 6 months
Further Advance	<ul style="list-style-type: none"> • Existing customer • Remaining in current PDH • Require additional funds (secured on the PDH) • May have EPC rated A/B PDH 	<ul style="list-style-type: none"> • Cashback if availing of “Green” 5 year fixed. • No application fee • No booking fee • Loan offer valid for 6 months

* Note: Porting refers to the ability to transfer a customer’s existing mortgage (rates, terms and conditions) to a new property, subject to eligibility criteria.

Full eligibility criteria can be accessed on our intermediary website via this [Link](#).

3. Target market assessment and distribution strategy

This target market assessment matrix segments the target customers for the Product, recognising their different needs to enable you to tailor the services you provide when you distribute the Product.

Customer Circumstances	Distribution Strategy	Customer Needs & Objectives
<ul style="list-style-type: none"> • First Time Buyers who wish to purchase a PDH in the UK. • Home Movers. • Switchers, those who are switching mortgage providers. • Those who are building their own PDH. • Existing customers moving from one mortgage rate to another. 	Available through <ul style="list-style-type: none"> • Branch network, • Intermediaries • Directly through mortgage business team by email, phone or in writing. • Online Enquiry Form on AIB (NI) website 	<ul style="list-style-type: none"> • Advice on mortgage suitability from a trained professional. • Access to fixed and variable rate options. • Access to any promotional offers they may be eligible for (Please see table above). • To repay the capital by the end of the mortgage term.

<ul style="list-style-type: none"> Existing mortgage customer who need additional funds, secured on their PDH. 		
<p>For all customers new and existing, the Distribution channels include the Branch network, *Intermediaries and directly through the mortgage business team.</p> <p>*Intermediary distribution through:</p> <ul style="list-style-type: none"> Networks and their Appointed Representatives. Mortgage clubs. Directly authorised mortgage intermediaries. <p>All intermediaries must be registered with us.</p>		

The Product is not designed for customers who:

- Are purchasing a property to let
- Do not meet our lending or property criteria.
- Customers under 18 years of age

4. Customers with characteristics of vulnerability

The Product is designed for all target markets outlined in section 2, which may include some customers with characteristics of vulnerability or who will experience vulnerability over time.

- Some customers may require additional advice and support to ensure they understand the information being presented to them and the implications of the arrangement they are entering into to reduce the risk of harm occurring.
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this Product to ensure the Product meets their needs.
- We have also tested the Product to assess whether it will meet the identified needs, characteristics, and objectives of the target market, including customers in the target market who have characteristics of vulnerability.
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers.
 - Suitable customer service provision and communications.
 - Flexible policies, where appropriate, to support vulnerable customers
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.
- AIB (NI) also have a dedicated Additional Support page on our website, with further information on how we can help: [Additional Customer Support AIB \(NI\) Personal Banking \(aibni.co.uk\)](https://www.aibni.co.uk)
- Intermediaries should continue to comply with their obligations to ensure that they treat customers in vulnerable circumstances fairly.
- Where customers require additional support or advice, Intermediaries can notify us by email on broker.mortgages@aib.ie or by telephone on 02890479100.

5. Our assessment of value

We have developed a comprehensive and robust assessment process which evaluates several aspects of our business to determine the value of our mortgage product. This analysis is used to ascertain whether the Product delivers fair value for customers.

The outcomes of the assessment process are presented to the AIB UK Product and Pricing Committee, allowing for challenge and further investigation before we sign-off the outcomes and share the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
<p>A range of offers and features to suit the needs of the target market such as:</p> <ul style="list-style-type: none"> • Advice and Suitability • Service • Validation and Customer Feedback 	<p>The interest rates, fees and charges customers pay for the Product, comparable market rates, procurement fees paid to intermediaries and non-financial costs associated with operating the Product. Pricing is reviewed regularly in line with lending appetite and considering market conditions to ensure sourcing appropriately.</p>	<p>The cost of funding the Product and any other reductions in costs to the customer made possible by economies of scale.</p>	<p>Any limitations on the scope and service we provide or the features of the Product as outlined above.</p>

Results of our assessment

Our assessment concluded that the Product continues to deliver fair value for customers in the target market for the Product.