

Ulster Bank Chief Executive Gerry Mallon said:

*“Today we are announcing both restructuring and investment across our business in response to changing customer demand and as we continue to build the dynamic and innovative bank that we are becoming for our customers. We are adapting to the changing nature of the banking and retail sectors and investing to meet our customers’ evolving needs.*

*“Ulster Bank’s investment will see us upgrade a number of branches to reflect our brand and what our customers expect from us. We will also provide two additional mobile banks which will travel to rural areas to serve our customers, and our services with An Post will be extended to include cash and cheque lodgements for personal and business customers. Today we are also announcing the appointment of six new ‘Community Banker’ roles which will support vulnerable customers and will help customers to transition to digital banking channels.*

*“These changes also include the closure of 22 branches. Closing a branch is a difficult decision which we do not take lightly, and our branch network remains an important part of how we serve our customers. However, the role of the branch continues to move toward advice and away from day-to-day transactions, with only 10% of our customer interactions now happening in branch.*

*“These changes to right-size our business mean that while we will create a number of new roles, we will reduce our number of roles across Ulster Bank by approximately 220 during 2017. We will manage these changes in line with our existing process with the FSU.*

*The way in which our customers bank with us is changing radically and rapidly. In 2016, 62% of customer interactions were digital. We saw a 22% increase in active users of our mobile app and our ‘Get Cash’ facility was used over 2,000 times a week. Further leveraging RBS, we piloted new secure video technology to allow our customers to discuss their mortgage needs from any location. Customers can also now apply for products directly from the Ulster Bank app. This month we also launched Apple Pay for our customers.*

*“The changes announced today will put us in a much better position to focus on the evolving needs of our customers and on our ambition to be the number one bank for customer service, trust and advocacy.”*