



14 March 2023

### **EBS to raise interest rates for mortgages and deposits**

In a rising interest rate environment and following the European Central Bank decision to increase interest rates by 3.0% since July 2022, EBS is today announcing an average rate increase of 0.59% across its fixed rate residential mortgages and increases to its fixed rates for Buy-to-Let mortgages. It is also introducing increased savings rates across a range of variable deposit products.

EBS continues to offer a lower green mortgage fixed rate to customers buying homes with an energy rating of B3 or higher. In addition, customers who switch their residential mortgage to EBS and drawdown on its Green 4 year fixed rate will receive €2,000 towards the cost of switching.\*

#### **Mortgage Rates**

- EBS fixed rate mortgages will increase by varying amounts and the new rates are set out in the table below.
- The new fixed rates are effective from 15 March 2023.
- Customers who draw down their new mortgage by close of business 14 April 2023 can avail of the previous fixed rates.
- There is no change to EBS variable mortgage rates.

#### **Deposit Rates**

EBS will be offering customers increased rates across a range of variable rate deposit products, providing new and existing customers with interest on their savings. From 15 March 2023 the following increased rates will apply:

- EBS Family Savings Account will offer a 1% return (currently 0.10%) up to €1,000 per month for 12 months. \*\*
- EBS Children's/ Teen's Savings Account will offer a 1% return (currently 0.10%) up to €5,000 and 0.10% (0.00%) for amounts greater than €5,000.
- EBS Instant Access Account will offer a 0.10% return (currently 0%).

For further information on our savings and deposit products please see the tables below.

#### **Notes to Editor:**

- The new fixed rates apply to all Private Dwelling Home and Buy-to-Let fixed rate mortgages.
- A "new" mortgage is one that is new to EBS or is being switched to EBS.
- A monthly repayment on a new €100,000 EBS four-year green fixed rate mortgage over a 25 year term will be €514.13. The previous monthly repayment would have been €479.43.

- These new fixed mortgage rates will be applied to existing customers entering a new fixed rate period from 15 March 2023.

\* This will be paid into the account the customer uses to pay their monthly mortgage direct debit and will be paid within two months of drawdown.

\*\* Customers can lodge up to €1,000 at account opening and up to €1,000 per month for 12 months thereafter.

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### **EBS Updated PDH Fixed Rates (Effective from 15 March 2023)**

PDH Fixed Term	New Rates
Green 4 Year	3.75%
1 Year	4.15%
2 Year	4.45%
3 Year	4.50%
5 Year	4.50%

### **EBS Updated BTL Fixed (Effective from 15 March 2023)**

BTL Fixed Term	New Rates
3 Year	7.15%
5 Year	7.55%

### **EBS Deposit Rates (all increased rates effective from 15 March 2023)**

EBS Product	Existing Rate	New Rate
Family Savings Account	0.1% up to €13,000 0% thereafter	1% up to €13,000 0.10% thereafter
Children / Teens Saver	1% up to €5,000 0% above €5,000	1% up to €5,000 0.10% above €5,000
Instant Access Account	0%	0.10%