

Ulster Bank Withdrawal

Overview & Approach

February 2021



Agenda



Opening Remarks

Elizabeth Arnett

Director of Corporate Affairs



Communications Strategy

Slides 3 - 4

Elizabeth Arnett

Director of Corporate Affairs



Personal Banking Overview

Slides 5 - 6

Lisa Slattery

Head of Digital, Personal Banking



Support for Customer with Additional Requirements

Slides 7

Denis O'Callaghan

Customer Service & Operations Function
Leader



Q&A

Facilitated by **Elizabeth Arnett**

Director of Corporate Affairs



Closing Remarks

Elizabeth Arnett

Director of Corporate Affairs

Introduction & Overview | Purpose of the Session

TODAYS PURPOSE: provide an overview of the communications approach for Personal Current Account and Deposit Account customers; supports and activities planned; and customer volumes



Overview

The purpose of this presentation is to ensure key stakeholders are kept informed, within the bounds of competition law, so they can advocate on behalf of their members or clients; discuss concerns or challenges with us; and communicate with their members or clients about the forthcoming changes that affect them



Planning & Execution

Phase 1 of Ulster Bank's communications strategy is now underway. We will commence direct customer engagement at the end of Q1 2022 and are engaged in extensive planning to manage increased customer requests for the switching / closure of Ulster Bank accounts.



Stakeholder Engagement

This session will afford stakeholders the opportunity to clarify and better understand Ulster Bank's approach to customer account closures. Ongoing engagement will be critical in ensuring appropriate supports are in place to assist customers throughout this process, with specific focus and support given to those who need it most.

Communications Strategy | Choose, Move and Close Campaign

Overview

- A Bank-wide approach has been defined across 3 pillars, “**Choose, Move & Close,**” with Phase 1, ‘Choose’ underway (commenced 29th October 2021) and Phase 2 ‘Move and Close’ being implemented in 2022.
- We will start issuing notice of closure letters to both Personal & Commercial current and deposit account customers at the end of Q1 2022 on a phased basis.
- A robust communications campaign is now underway to support customers in getting ready for their move, whatever provider they choose. As part of Phase 1, we have commenced outbound care call campaigns. Customer letter / email communication, online and digital media, additional care call campaigns and SMS customer engagement will take place within Phase 2 throughout 2022.

CHOOSE

Phase 1 | Underway

Help customers to be aware of the actions they need to take with whatever bank they choose.

“Get ahead of the pack”

“Find your new provider, if you choose to have one”

“Are you ready?”



MOVE

Phase 2 | Commencing end Q1 2022

*Customers need to take action now.
Create a sense of urgency.*

“Start moving your account”

“We are here to help”

“Only XX time left”



CLOSE

Encourage customers to close their account with Ulster Bank.



Take Action

Personal Banking | Overview & Approach

All Ulster Bank Current Account & Deposit Accounts will close or switch to another provider, with every customer being offered 6 months' notice.

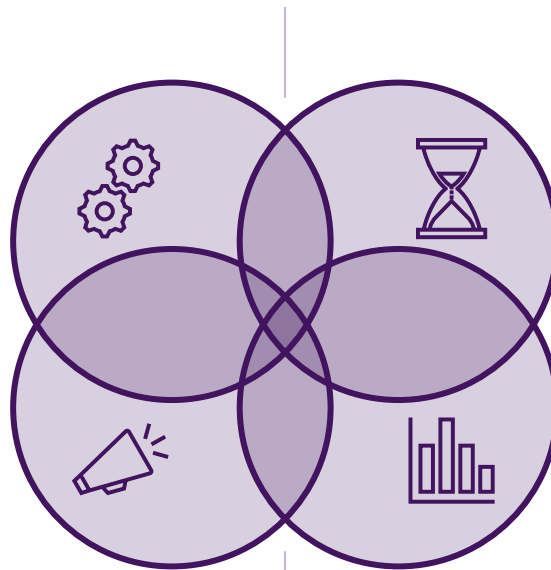
- ✓ We want to ensure key stakeholders are kept informed of our approach and have an opportunity to seek clarification and provide feedback.
- ✓ We want to work with you to help reach and communicate the upcoming changes with our mutual customers, particularly those who need additional support.
- ✓ We want to help people to prepare and understand the options available to them.

Operational Processing

For Personal Banking, a customer sequencing approach will enable a phased treatment strategy to account closure communications. This will aid in the management of volumes and overall processing requirements.

Communications Strategy

A multi channel communications campaign is underway, outlining key activity to create visibility and activate / create momentum directly to Personal customers around **'Choose, Move and Close.'**



Customer Timelines

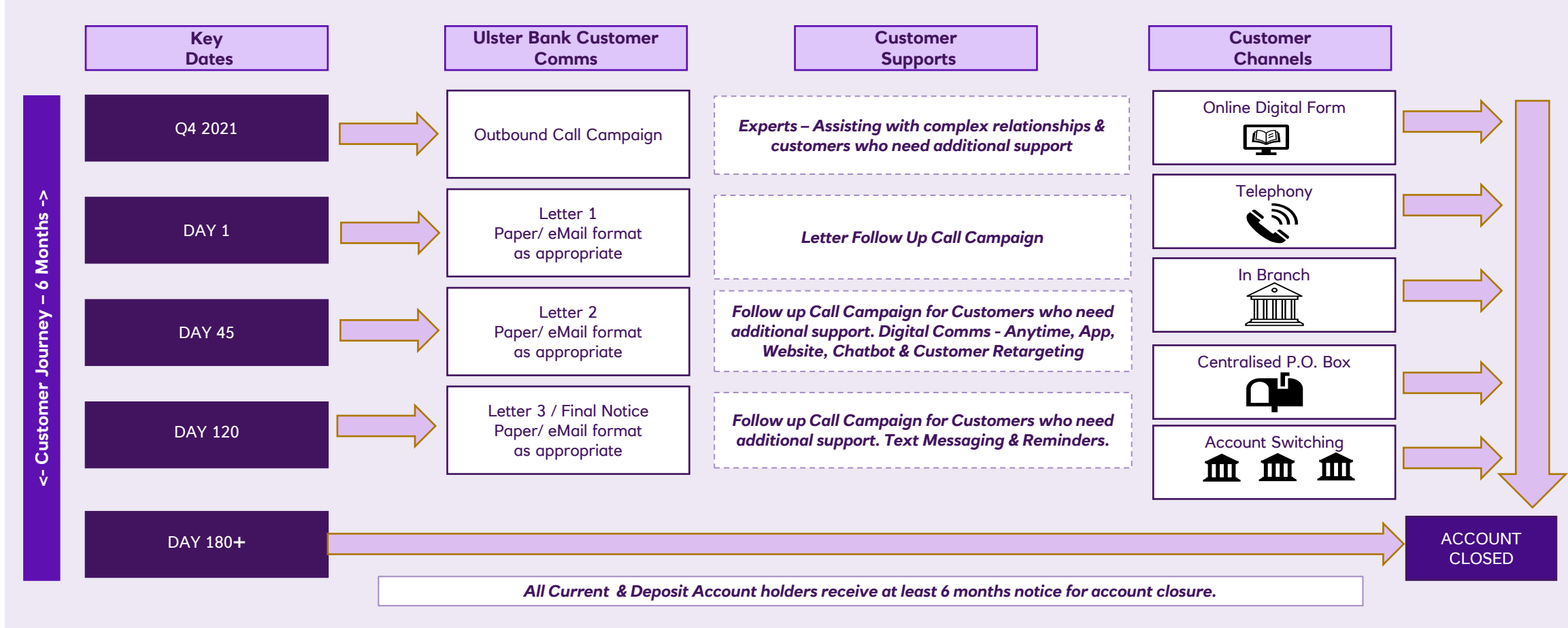
Current view is that direct customer communication is planned to commence end Q1 2022 with all customers receiving up to 3 written communications. This will be customer centred with each customer receiving at least 6 months notice.

Anticipated Volumes

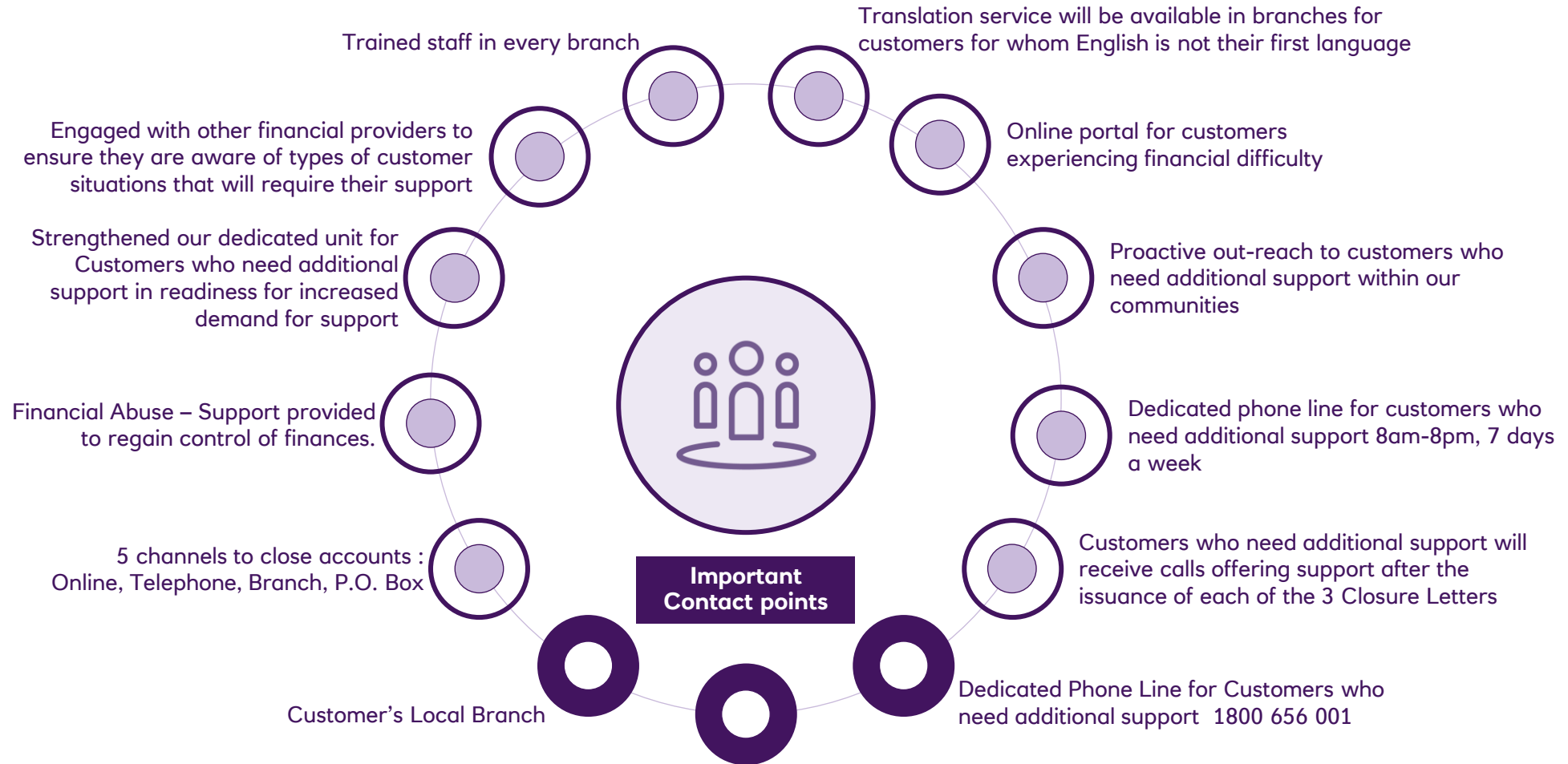
| Customer Segment | Total # accounts |
|-------------------------|------------------|
| Current Accounts | 478,000 |
| Deposit Accounts | 438,000 |
| Total | 916,000 |

Personal Banking | Supporting Those That Need Us The Most

Customer centred phased withdrawal will support the closure of all Ulster Bank Current (MTA) & Deposit Accounts (circa 916k). Current view is that direct customer communication is planned to commence end Q1 2022 with five main channels available for customers to enable account closures / switching. This is augmented by a customer support campaign including media and stakeholder activity and outbound call campaigns which are already underway.



Personal Banking | Account Switching & Closure Approach



<https://www.ulsterbank.ie/help-and-support/vulnerable-customers.html>
<https://www.ulsterbank.ie/help-and-support/financial-abuse.html>

**Understandably, we may not always be aware that a customer needs additional support.
We seek your assistance in encouraging your members, to make us aware of any additional support required as early as possible so we can help**

Q&A

Conclusion



Working together to
**ensure the safe
transition of
customers** to their
new provider



Customers are
informed and
**supported throughout
their journey** to their
new provider



Support provided to
**customers who need
additional help** to ensure
we are assisting those who
need us most