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BANK OF IRELAND ANNOUNCEMENT

5 November 1999

Further to recent press speculation, Bank of Ireland confirms that it is in discussions with Irish Life & Permanent plc with regard to the possibility of making a joint offer to aquire Ulster Bank.

These discussions are at a preliminary stage and may or may not lead to a joint offer for Ulster Bank being made.

Ends/.....

For further information contact:

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Mary King, Head of Investor Relations Ph: 00 353 1 604 3501

David Holden, Head of Group Public Affairs Ph. 00 353 1 604 3833

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BANK OF IRELAND BUY-BACK OF ORDINARY STOCK

16 September 1999

The Governor and Company of the Bank of Ireland (the "Bank") announces that it has made the following purchases of its Ordinary Stock:

- the purchases were made today, 16 September 1999
- 4,657,158 units of Ordinary Stock of nominal value of euro 0.64 each were purchased
- the price paid for each unit of stock was euro 8.15

Ends/.....

For further information contact:

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BANK OF IRELAND BUY-BACK OF ORDINARY STOCK

15 September 1999

The Governor and Company of the Bank of Ireland (the "Bank") announces that it has made the following purchases of its Ordinary Stock:

- the purchases were made today, 15 September 1999
- 47,342,842 units of Ordinary Stock of nominal value of euro 0.64 each were purchased
- the price paid for each unit of stock was euro 8.45

Ends/.....

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BANK OF IRELAND BUY-BACK OF ORDINARY STOCK

15 September 1999

The Governor and Company of the Bank of Ireland ("the Bank") announces its decision to acquire on the market up to 52 million units of the Bank's Ordinary Stock (approximately 5% of the issued Units of Ordinary Stock).

The purchases will be made pursuant to the authority granted at the Bank's Annual General Court held on 7 July, 1999.

The Group Chief Executive of Bank of Ireland, Mr. Maurice Keane, said : "The buy-back is consistent with the Group's focus on efficient capital management and the delivery of optimum shareholder value. The Group's strategic flexibility will not be constrained by the level of reduction in surplus capital resulting from the acquisition of stock."

Ends/.....

For further information contact:

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David Holden, Head of Group Public Affairs Ph. 00 353 1 604 3833

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Bank of Ireland Annual General Court

7 July 1999

OPENING STATEMENT BY THE GOVERNOR, MR. HOWARD E. KILROY

Fellow Stockholders of Bank of Ireland,

Welcome to the 1999 Annual General Court. We are, as always, very pleased to see you in such numbers. You represent the wider body of Stockholders in whose interests we seek to direct the business of the Bank and shape its future.

I am pleased to inform you that Bank of Ireland enters a new millennium in excellent financial shape, with a range of businesses that are performing splendidly and with a board and management team clearly focused on enhancing the value of the business for its stockholders. In May, we reported strong pre-exceptional income and profit growth, with profits up 24%, total income up 25% and earnings per share up 21%. This was a very creditable performance which reflected not only the inherent health of the Group's traditional banking activities but also the rewards of our acquisition strategies in Ireland and Great Britain.

In conjunction with this Annual General Court, we have issued a statement of current trading to the Stock Exchanges in Dublin and London, copies of which are available at the information desk. The statement indicates our confidence in the strength of Irish economic growth going forward - which is underpinning very strong trading volumes in the Republic of Ireland in the first two months of the year. Retail non mortgage advances are 22% higher than at the same time last year, with mortgage lending 25% ahead. The quality of the Group's mortgage lending is very high, with conservative loan to value ratios and falling arrears levels.

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Aggregate credit balances are 36% higher than at the same time last year. Assurance and equity linked products are doing very well with annual premium equivalent sales up 18% on the same period last year. Total funds under management have reached £30 billion, 24% higher than at end May last year, and stockbroking income is also ahead of expectations.

In Britain, falling interest rates are enhancing mortgage repayment capacity and supporting increased demand. There is clear evidence of increased economic activity and Bristol & West is benefiting with strong volume growth more than offsetting the decline in margins and very satisfactory increases in non interest income.

In light of these early trading indications, it is clear that the prospects for the Group continue to be positive.

As this is the last AGC of the decade, it is also, I believe, appropriate to look back at the performance of the Group through the nineties – measured both by business statistics and by the returns we have generated for you, our stockholders.

In terms of scale as reflected in total assets, we have more than trebled in size from some £14 billion in 1990 to more than £42 billion today. Adjusted earnings per share are four times greater now than 10 years ago and pretax profits last year were five times the 1990 level. Comparisons with 1991 and 1992, which were difficult years for the Bank, would be even more dramatic. The dividend has also advanced strongly – from 8.6p in 1990 to 29p this year – exceeding inflation by 160%.

Our Stockholders, which include virtually all the staff of the Group, have benefited materially from the success of the business. £100 invested in Bank of Ireland stock on this day in 1990 was worth £874 yesterday and has earned almost £80 in dividends. In terms of total Stockholder returns, Bank of Ireland is in the top three of its European peer group over three and five years. Since 1990, our stock has generated an average annual return of 27.2%.

The 90s has also been a decade of major innovation in the Group. We have entered new markets and exited some others. We have developed successful new businesses and have made very good acquisitions. The profitable disposal of our share in Citizens Financial Group was achieved as a result of our ability to emerge from the property collapse in New England with a strong, saleable bank. The success of our acquisition in Britain in 1997 is widely acknowledged. New Ireland, the most recent addition to the Group, is also very successful. We are diversified across the financial services sector with a range of sound businesses and innovative delivery channels.

There has been a high level of continuity in the management team throughout the 1990s and Bank of Ireland has management strength in depth which compares with the best in the business.

It was against this background – and our clearly stated preference to grow our business in Great Britain - that we entered into discussions with Alliance & Leicester. The transaction would have moved the Group to a new level in terms of size and market reach. It met our strategic objectives as to scale, location, customer base and complementarity with our existing operations. There were substantial cost and revenue synergies, and they could have been realised. In the wider context, the Directors believe that European banking has entered a period of consolidation, already evident from merger activity in a number of countries. A merger of the nature contemplated was one means, although not the only one, of leading that process rather than being led by it.

The fact that details of the negotiations leaked made it very difficult – and ultimately impossible – to resolve some of the cultural and governance difficulties that emerged. It is in the nature of such initiatives that a high proportion do not reach conclusion. We will not be deterred from pursuing further opportunities and I can assure Stockholders that we have a clear strategic focus which has not materially changed as a result of this experience. Stockholder value will continue to be a central principle governing our actions. Maurice Keane and his senior management team have the full confidence of the Court and will continue to receive our full support in the further development of the business.

Now, ladies and gentlemen, you will note that we have a long agenda with an unusually lengthy list of proposed bye law changes and I am sure you are all anxious to get to the business of the meeting. However, I wish to comment at this point on one proposed change – authorising the Directors to buy back the capital of the Bank.

Stockholders will recall that we have been attempting to introduce this change for some years but were hampered by the requirement for enabling legislation. This legislation is now in place, allowing us to proceed with this resolution. If you approve the change, the Bank will have the option of returning excess capital to Stockholders by means of share buy back at an appropriate time. I wish to assure Stockholders that our approach to this issue will be governed solely by our consideration of what is in your best interests.

And now to the business of the meeting.............

Ends

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Bank of Ireland Annual General Court

7 July 1999 at 12:00 noon

COMMENTS ON CURRENT TRADING ON CURRENT TRADING BY HOWARD KILROY , GOVERNOR, AT BANK OF IRELANDS ANNUAL GENERAL COURT

Speaking at the Annual General Court today, July 7, 1999, Bank of Ireland Governor, Howard Kilroy said: "In light of early trading performance in the current year, it is clear that the prospects for the Group continue to be positive".

Economic Environment in Republic of Ireland

In the Republic of Ireland, economic activity continues to be buoyant. Current estimates of the growth in Gross National Product for the year are in the range 8% to 9%, higher than was anticipated by the Group at the beginning of the year. Continued high levels of foreign direct investment, positive demographics, historically low interest rates, controlled inflation and strong public finances, underpin the sustainability of Irish economic growth and this is reflected in our trading volumes in the first two months of the current year.

Republic of Ireland Lending, Resources and Fee based Income

In general, volumes in the first two months of trading have been strong and have exceeded our expectations. Initial indications suggest that the growth in volumes continues to more than offset the impact of reductions in margin.

There is continued strong growth in Corporate and International Finance lending. In Retail, non mortgage advances are 3% ahead of year end and 22% higher than at the same time last year. Mortgage lending continues to be strong with net

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advances up 7% since year end and up 25% compared to the same time last year. Arrears levels continue to improve. Loan to value ratios, both in respect of the book and in respect of new business, continue to be satisfactory with only approximately 3% of both the book and new business being in excess of 90%. In addition, all loans with a LTV in excess of 80% are bonded.

Aggregate credit balances are 36% higher than at the same time last year. Aggregate deposit volumes have grown by 3% since year end and by 15% compared to the same time last year. Year to date fee based income is ahead of last year.The low interest rate environment continues to favour assurance and equity linked savings products. This is reflected in an 18% increase in APE sales over the corresponding period last year. Davy Stockbrokers year to date income is ahead of last year.

Asset Management

Funds under management after two months have reached IR£30 billion, 2% higher than at the year end and 24% higher than twelve months previously.

United Kingdom

In the UK, there is now clear evidence of increased economic activity and the outlook is positive. In the mortgage market, lower interest rates are enhancing repayment capacity and supporting increased demand.

In Bristol & West, net mortgage lending volumes to May are up 1% since year end and 10% over 12 months. The growth in volumes continues to offset the decline in margin - the latter a consequence of a higher reliance on wholesale funding. The launch of new, innovative savings products is expected to generate increased volumes of retail deposits in the highly competitive UK savings market. Year to date income is ahead of the corresponding period last year with investment fee income performing particularly well.

The Group's other businesses in the UK are performing satisfactorily.

Costs

The Group continues to focus on its cost base and reaffirms its commitment to further improve the cost income ratio.

Bank of Ireland Group's 1999/2000 Interim Results will be announced on Thursday 11 November 1999.

Further Information:

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David Holden, Head of Group Public Affairs	00-353-1-604-3833

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Bank of Ireland Annual General Court

7 July 1999

BANK OF IRELAND STOCKHOLDERS APPROVE STOCK SPLIT

Stockholders of Bank of Ireland today approved the recommendation of the Directors to subdivide each unit of the Bank's Ordinary Stock of nominal value of IR£1 each into two units of Ordinary Stock of nominal value of IR£0.50 each. The Directors had proposed the split to reduce the weight of the stock price and to increase the stock's marketability and liquidity.

The Stockholders further approved a recommendation that the subdivided units be redenominated and renominalised into euro and that each unit of Ordinary Stock have a nominal value of e0.64 each.

Following these resolutions, the Authorised Ordinary Stock of the Bank will be e960,000,000 comprising 1,500,000,000 units with a nominal value of e0.64 each.

Application is being made to the Irish Stock Exchange and London Stock Exchange for the subdivided, and redenominated and renominalised units of stock of e0.64 each to be admitted to the Official List of both Exchanges. If granted, the last day of dealing in units of Ordinary Stock of IR£1 each will be Friday, 16 July 1999 and the effective date for dealings to commence in the units of Ordinary Stock of e0.64 each will be Monday, 19 July 1999 and the CREST accounts of uncertificated Stockholders will be credited at the start of business that day.

It is intended that new certificates reflecting the units of stock of e0.64 each will be despatched by Friday, 23 July 1999 to Stockholders on the Register at the close of business on Friday, 16 July

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1999. Existing stock certificates will cease to be valid from Monday, 19 July 1999 and, pending despatch of the new certificates, transfers will be certified against the Register if required.

The existing American Depository Receipt ("ADR") ratio, where one American Depository Share ("ADS") represents 4 units of Ordinary Stock will remain. However following the above Stock Split each ADR holder will hold twice the number of ADSs.

7 July 1999

/ends

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George Tuthill, Bank of Ireland Registration Department - (01) 660 5666

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Bank of Ireland Annual General Court

7 July 1999

AUTHORITY TO PURCHASE OWN STOCK

At the Annual General Court of The Governor and Company of the Bank of Ireland (the "Bank") held on 7 July 1999 the Stockholders of the Bank gave authority for the Bank to purchase its own stock. The authority given is a general one and does not relate to a specific authority to make market purchases of specific stocks.

/ends

For further information:-

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Merger Discussions with Alliance & Leicester ended

16 June 1999

Bank of Ireland Group announces that merger discussions with Alliance & Leicester plc have been ended.

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Authority to Purchase own Stock

2 June 1999

The Court of Directors of the Governor and Company of the Bank of Ireland (the "Bank") has decided to submit to the Stockholders of the Bank to purchase its stock. This authority being sought is a general one and does not relate to a specific authority to make market purchases of specific stocks. Stockholders will be asked to decide this issue at the Annual General Court of the bank to be held on 7 July 1999.

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Alliance & Leicester and Bank of Ireland in merger discusions

24 May 1999

Following weekend press speculation, Bank of Ireland Group ("Bank of Ireland") and Alliance & Leicester plc ("Alliance & Leicester") announce that they are in discussions on a merger to create an enlarged Irish-UK banking group.

The merger between the two banks requires a number of regulatory and other approvals including the Central Bank of Ireland and the Financial Services Authority in the UK. The two banks have opened initial discussions with the regulators with a view to seeking the necessary approvals. The merger also requires the approval of the Board of Alliance & Leicester and the Court of Bank of Ireland and each company's shareholders.

In addition to its leading position in Ireland, the combined group would be the eighth largest banking group in the UK by combined current market capitalisation, as well as the fifth largest mortgage provider in the UK ranked by mortgage assets. For illustrative purposes only, a summary aggregated income statement and balance sheet, showing a combination of the two businesses using their latest reported results, shows a profit on ordinary activities before exceptional items of EUR 1.5bn (STG £1bn) and total assets of EUR 96bn (STG £64bn).

As a result of their discussions, Bank of Ireland and Alliance & Leicester believe that the merger would significantly enhance shareholder value. Following the merger, the banks anticipate total annual pre-tax cost and revenue benefits estimated at more than EUR 300m (STG £200m) when fully realised. Shareholders would benefit from the creation of a strongly capitalised, more competitive force in the financial sectors of both countries. The merged group would be well positioned to pursue further opportunities resulting from consolidation in the financial services sector.

Subject to the necessary approvals, the merger would be implemented through a dual listed company ("DLC") structure with Alliance & Leicester's shareholders and Bank of Ireland's stockholders retaining their existing holdings in the respective companies. Dividends and capital distributions paid by Bank of Ireland and Alliance & Leicester would be fixed at a ratio of 55 per cent: 45 per cent, reflecting the recent relative market capitalisations of the two businesses.

The DLC structure would confer a number of important benefits. The listings of Alliance & Leicester in London and Bank of Ireland in Dublin and London would be retained, as would Bank of Ireland's membership of ISEQ and Alliance & Leicester's membership of the FTSE-100. In addition, Alliance & Leicester's shares are predominantly owned by UK investors, of whom slightly under half in value are retail holders, while Bank of

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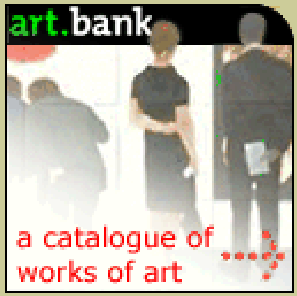

Ireland's shareholder base is more international and institutional. The use of the DLC structure is intended to preserve the continuity of the respective shareholder bases.

It is intended that the combined group would have unified management under the direction of identical boards drawn equally from the two banks.

A further announcement will be made if and when discussions are finalised and the proposal has been approved by the Board of Alliance & Leicester and the Court of Bank of Ireland.

Enquiries:

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Mary King Head of Investor Relations Phone: 353 1 604 3501	Paul Lockstone Head of Media Relations Phone: 44 171 396 6440
John Antcliffe Smithfield Financial Phone: 44 171 460 4900	Rupert Ashe GCI Focus Phone: 44 171 600 1392

This announcement is not an offer to purchase or offer to sell securities. Any offer to purchase or offer to sell securities will be made in compliance with relevant applicable law, including the securities laws of the United States. No action has been taken to register any securities under the securities laws of the United States in connection with the proposed transaction.

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Notification of the Purchase of Certain of the US$300,000,000 Undated Variable Rate Notes of The Governor and Company of the Bank of Ireland (the "Notes")

19 April 1999

Notice is hereby given that the Governor and Company of the Bank of Ireland (The "Bank") purchased on the 19th April 1999 US$24,000,000 of the Notes to be cancelled forthwith.

The Bank has now purchased in total US$53,700,000 of the Notes for cancellation.

The total amount of Notes now outstanding is US$246,300,000.

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Phone (01) 6043501

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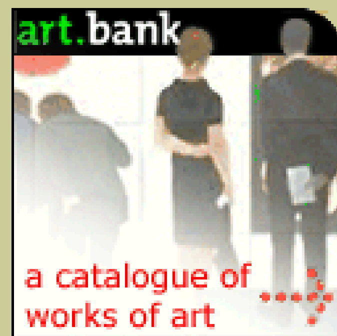

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ICS Building Society Summary Results for the year ended 31st December 1998

18 March 1999

1998 Record Year for ICS Building Society 27.6% Increase In New Mortgages

	1998 IR£	1998 Euro	1997 IR£	1997 Euro	%
Surplus Before Tax	£33.551m	EUR 42.601m	£30.864m	EUR 39.189m	+8.7%
Surplus After Tax	£22.735m	EUR 28.868m	£19.688m	EUR 24.998m	+15.5%
New Advances	£250.0m	EUR 317.4m	£196.0m	EUR 248.9m	+27.6%
Net Mortgage Lending	£122.0m	EUR 154.9m	£101.0m	EUR 128.2m	+20.8%
Deposits	£1435m	EUR 1822m	£1337m	EUR 1698m	+7.3%
Cost to Income Ratio	31.7%	31.7%	28.7%	28.7%	+3.0%
Total Assets	£1757m	EUR 2231m	£1538m	EUR 1952m	+14.3%

ICS Building Society, part of Bank of Ireland Group, has reported a surplus before tax of IR£33.5 million for the year ended on 31st December 1998.

New advances were ahead by almost 28% to IR£250 million and deposits increased by 7% to IR£1,435 million. In a record year for ICS, total assets now stand at IR£1,757 million, an increase of 14.3%.

The other principal features of the Society's year were as follows:-

- The underlying increase in profitability is very satisfactory at 13.6% after allowing for once-off costs relating to Year 2000 compliance (IR£1.5 million).
- Net mortgage lending organic growth of IR£122 million, up some 21% on organic growth in 1997.
- Net interest income up by 12% to IR£44m despite a fall of 11 basis points in the net interest margin to 2.77%.
- Non-funds based income receivable of IR£7.2 million is

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28.6% ahead of last year. This reflects the strong performance of the Mortgage Service Centre which processed record volumes of Bank of Ireland Group mortgages during the year.

- Estimated ICS market share of new mortgages of 6.5%, consistent with last year's outturn. Bank of Ireland Group market share of new mortgages is now estimated at around 22.5% which is an increase of over 1% on last year.
- Deposit inflows of IR£97 million bring total deposits to IR£1,435 million, an increase of 7% in an extremely competitive market given the low interest environment.
- Cost/income ratio has declined to 31.7% from 28.7%. However, this change is entirely attributable to the once-off Year 2000 costs referred to above. Adjusting for these costs, the cost/income ratio is constant at 28.7%. All ICS systems are well advanced for the advent of the Year 2000, allowing the Society to concentrate on business continuity planning in 1999.
- Core operating costs have increased to IR£12.3 million from IR£10.8 million (+13.9%). The enhanced Mortgage Store network (3 new Stores in 1998) accounts for 5.1% with the balance of 8.8% accounted for by the significant volume throughput increases experienced during the year. The cost increases are offset by the uplift in other income referred to above.
- Bad debt experience continues to be good with the provision for bad and doubtful debts only IR£78,000. Arrears as a percentage of the mortgage book have declined yet again and now stand at 0.32% down from 0.33% in 1997.

Speaking at the announcement of the results, Mr. Ted McGovern, Managing Director, ICS Building Society said that 1998 was an exceptional year for both mortgage providers and borrowers who witnessed strong growth as interest rates dropped to their lowest since the 1960s. Through a combination of prudent ability-to-repay credit standards and new market focused mortgage products offering keenly competitive rates, ICS achieved these favourable results. He predicts 1999 will be another record year for new mortgages.

> "Increased employment, immigration and demographics as well as the general economic upturn have all contributed to a strong demand for property. ICS's key emphasis has been sharply focused on ensuring that customers receive a premier service. Through intensive staff training and the establishment of a development unit to devise new products to meet the changing needs of customers, ICS has continued to take a lead position in the market through its portfolio of flexible mortgage options for customers", says Mr. McGovern.

In 1998 ICS continued the expansion of its unique Mortgage Store network, with three new premises opening in Waterford, Bray and at Arnotts Department Store, Dublin, bringing the total number of Mortgage Stores to 7. It plans to further expand The Mortgage Store network in 1999.

Employment in ICS Building Society rose from 247 to 305 in 1998.

> "The growth in both our business and staffing will benefit substantially from ICS's relocation in April to larger, more productive premises in the International Financial Services Centre. Here,

amalgamation of staff and services will assist in our current development of a new range of initiatives and products planned for the customer and intermediary markets," Mr. McGovern said.

"1998 was an outstanding year for ICS from a development perspective. We achieved EMU compliance and have a comprehensive Year 2000 strategy in place, we developed new customer-led mortgage products and grew both our mortgage and deposit book while also producing record profit levels".

Turning to prevailing discussions about the shortage of housing and in particular the problems of prospective first time buyers, Mr. McGovern concluded by calling for a reasoned debate on the question of lending multiples which would take both dimensions of the issue into account. He accepted that any action which might exacerbate the housing supply problem must be avoided. However, increased earning power and lower interest rates need to be recognised and should be reflected in borrowing ability.

"Many middle income people are now effectively excluded from the private housing market because of current house prices and the limitations of traditional borrowing multiples. However, as the table below illustrates, a multiple based on disposable income rather than pre-tax earnings would allow a meaningfully higher level of borrowing. It is difficult to sustain an argument that borrowing power should be restricted in this way, with the effect that a large segment of the population will be prevented from purchasing a home of their own", Mr. McGovern said.

Taking the example of a couple earning £20,000 and £15,000 illustrates just how significant the changes in interest and taxation rates are on their ability to repay a mortgage loan. Using 30% of after tax income, today's customers could borrow more than twice the amount of their counterparts in 1985.

	1985/1986	1999/2000
Combined Income	£35,000	£35,000
Monthly After Tax Income	£1,682	£2,246
30% Income	£505	£674
Typical Interest Rate	11.5%	5.5%
Mortgage Loan	£47,350	£98,000

In addition, fixed rates which provide a greater degree of certainty and predictability are a feature of 1999's mortgage market place. This was not the case in 1985.

For further information contact - Mr. Ted McGovern, Managing Director, ICS Building Society (Available 2 p.m. 5 p.m. today 18th March) ((01) 6113202

ICS Building Society

Summary of Results 1998

Financial Highlights

	1998	1997
Surplus Before Tax	£33.5m	£30.9m
Profit After Tax	£22.7m	£19.7m

Cost Income Ratio *	31.7%	28.7%
New Advances	£250m	£196m
Estimated Market Share	6.5%	6.5%
Mortgage Balances	£880m	£758m
Net Mortgage Lending	£122m	£101m
Total Assets	£1,757m	£1,538m
Deposit Balances	£1,435m	£1,337m
Net Interest Income	£44m	£39.3m
Net Interest Margin	2.77%	2.88%
Fees and Commissions Receivable	£7.2m	£5.7m
Fees and Commissions Payable	(£2.2m)	(£1.7m)
Operating Expenses	(£13.8m)	(£10.8m)
Liquidity Ratio	53.7%	55.3%

**Operational cost/income ratio for 1998 is constant at 28.7% after adjusting for £1.5m in once-off costs associated with Year 2000 compliance.*

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Stock Alternative Scheme

8 January 1999

Bank of Ireland announces that 48% of its Stockholders elected to take new units of Ordinary Stock in lieu of part or all of their Interim Dividend for 1998/99 under the Bank's Stock Alternative Scheme.

As a result, the total cash dividend to be paid on Monday,11 January 1999, will be reduced by IR£9.3 (19%) and 658,076.84 new units of Ordinary Stock will be created.

The Stock Exchange has granted permission for admission of the new units of Ordinary Stock to the Official List and dealing in the new units are expected to begin on Monday, 11 January 1999.

Additionally on this occasion the Bank offered Stockholders the option of receiving their cash dividend in euro. As a result, some 150 Stockholders received cash dividends totalling EUR 4.5 m. Most of these euro payments were requested by nominee companies based in London.

For further information contact:

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Bristol & West Plc: Board Changes

13 January, 1999

Bank of Ireland Group announces the following Board changes at its wholly owned subsidiary, Bristol & West plc. These changes will take effect at the end of the current financial year on 1 April 1999.

John Burke is to become a Vice Chairman of Bristol & West plc, standing down at his own request from the position of Managing Director and Chief Executive which he has held since September 1993. In his new position he will remain a member of the Bank of Ireland Court of Directors until the next Annual General Court.

Jeff Warren will succeed John Burke as Chief Executive of Bristol & West. Mr. Warren was appointed Director of Finance in March 1992 and Deputy Chief Executive and Finance Director in September 1993.

Ian Kennedy, currently Group Operations Director, will become Deputy Chief Executive.

Announcing the appointments, Pat Molloy, Chairman of Bristol & West plc, said:

> "Bristol & West has enjoyed enormous success under John Burke's direction over the past five years and we greatly welcome his continuing involvement. I am delighted that Jeff Warren will be succeeding him and I have every confidence that Bristol & West will continue to be a major force in mortgages, savings and investments"

13 January 1999

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Lifetime Sales Increased By 60%

13 January, 1999

Lifetime Assurance, the Bancassurance subsidiary of Bank of Ireland Group, has announced a 60% increase in sales for the year to 31 December 1998. Regular premium business increased by 54% with a very strong performance in the core life assurance market where sales of protection products grew by 22%. This latter achievement was particularly satisfactory in a market which has been flat in recent years, and the 1998 increase follows a very good increase by Lifetime in 1997 when the overall market contracted.

Single premium sales rose by 79%. Bank of Ireland Group is the clear market leader in this sector when Lifetime's sales of single premium investment products are added to sales of similar products by Bank of Ireland Asset Management.

The launch in June 1998 of a PEP product to support its existing PIP was particularly successful. Sales of £21.8 million were achieved, a 97% increase on the prior year.

Pension sales increased to £9.3 million and Lifetime made further excellent progress in the sale of Group Pensions.

Roy Keenan, Managing Director of Lifetime, expressed his satisfaction at the progress of the business and the immediate prospects. "The fall in interest rates to European levels is driving more and more savers towards stock exchange based investment products and Lifetime expects this trend to accelerate during 1999", Mr. Keenan said. "PIPs and PEPs have excellent potential for good returns over the medium to long term".

Mr. Keenan pointed out that the low interest rate environment could have negative implications for many existing pension plans and he advised

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consumers with personal pensions to review the adequacy of their contributions during 1999. "There is a greater consumer awareness of the need for adequate pension provision following the publication of the NPPI proposals", he said. "However, a large section of the population is still inadequately provided for in the pensions area and both the Government and the industry have much to do to convey this message effectively".

13 January 1999

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