

20th February 2025

Pepper Advantage Ireland announces further variable rate mortgage decreases by 0.25-0.5% for approximately 10,500 customers

Pepper Advantage will shortly start contacting approximately 10,500 residential mortgage customers to notify them of new and further decreases in variable rates on their loans.

The decision to lower rates is linked to recent rate reductions announced by the European Central Bank (ECB) and based on the criteria set out in Pepper's variable interest rate policy.

Pepper will be announcing rate reductions of between 0.25% to 0.5% to customers, the majority of which will receive 0.5% and as before these reductions will primarily apply to those customers who have experienced the highest increases since the ECB implemented ten consecutive rate increases beginning in July 2022.

In addition to the just under 9,000 customers receiving successive variable rate reductions, Pepper Advantage is pleased to extend this reduction to approximately 1,500 additional residential mortgage customers who have not yet received an interest rate reduction. This cohort of customers had not received a reduction to date, due to experiencing limited or partial increases to their interest rates since July 2022 and did not see the full extent of ECB increases applied to their mortgage account.

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