

## First Citizen Finance launches new Customer App for Car finance

Dublin – Sunday, 8<sup>th</sup> January 2017 – Available today, the App **First Citizen Abacus**, offers prospective car buyers the ability to obtain a motor finance quotation in a fun and interactive way, using a smart phone or other mobile device. The App has been designed to assist those seeking finance in the Irish market for a new or used car; also for existing customers of First Citizen Finance, who wish to utilise the in-App Customer Service features.

Once registered as a user, three pieces of information are required to obtain instant quotes over 3, 4 or 5 years, depending on the age of the vehicle being financed. The user must provide the year of the vehicle they are interested in, the name of the SIMI / approved motor dealership and finally their monthly budget or finance amount required. Once this information is entered, the quote results are displayed - including monthly payment, weekly equivalent and cost of credit. The current interest rate offered by First Citizen Finance on their Hire Purchase Agreement is 7.9% APR (fixed).

The user chooses one preferred result in-App and is presented with an option to connect with their local First Citizen Finance Advisor, who will take them through the rest of the financing process – step by step. Chris Hanlon, Managing Director, First Citizen Finance, is excited about the introduction of the new App, “It’s a very useful tool for car buyers as they search the market for the best finance options. Furthermore, the in-App ‘Engine Room’ area is equally valuable for those already existing customers with us, as they can benefit from additional features there, such as changing a due date on their account. It’s a very exciting development for us”.

It is free to download the App and is now available on the iOS, Android and Windows stores.

For further information about the **First Citizen Abacus** App, visit [www.firstcitizenabacus.ie](http://www.firstcitizenabacus.ie) to view the explanatory video and to download your free digital copy of the 2017 Auto Ireland New Car Guide. Follow @Abacus\_App on Twitter (#ConorsNewCar) or Abacus App on Facebook.

### About First Citizen

First Citizen Finance re-entered the car finance business in 2014 and is a wholly owned Irish company employing over 60 staff. Headquartered in Dublin and represented nationwide, it is ideally placed to serve its customers’ needs throughout Ireland and provides a range of competitive motor finance products for private and business users. Finance solutions can be tailored to suit individual requirements throughout the First Citizen network of over 500 credit intermediaries / motor dealers.

The company reported pre-tax profits of €3.05 Million for the year ended 31st December 2015 – more than double the €1.44 Million for 2014 according to the company’s recently filed accounts.

First Citizen is supported by a major international bank in providing lending for new car finance direct to consumers and through garage forecourts. In addition, the company has re-entered the Agri-Finance sector with a €50 Million financing facility from the SBCI and has recently finalised a new €100 Million Commercial Real Estate (CRE) financing facility funded by Magnetar Capital, a leading US alternative asset manager.

First Citizen provides Hire Purchase finance products for Cars / Light Commercial Vehicles, offering a typical APR of 7.9%\*. This product is open to Irish residents in full employment, aged 18 and over, who are looking to borrow €4,000 or more for the purchase of a new car, or a car five years old or younger. Only Cars / LCV's purchased from an approved SIMI / Franchised Motor Dealer in the Republic of Ireland are eligible for finance and the finance must be paid back over 1 – 5 years, depending upon the age of the car when purchased.

While new and used car sales suffered significant falls through the recessionary years, sales of new cars have increased over recent years reaching 147k registrations in 2016. It is anticipated that new car sales for 2017 could reach similar levels as 2016.

\*APR stands for Annual Percentage Rate and is inclusive of a Completion Fee of €1.00. Typical Example: The payments on a €15,000 Hire Purchase agreement over 48 months are €363.58 per month and the total cost of credit is €2,452.84. Finance example is based on a fixed rate Typical APR of 7.9%. Rate is correct at time of print (January 2017) and may change.

First Citizen can be contacted directly on 01 884 6700 or online at [www.firstcitizen.ie](http://www.firstcitizen.ie).

### **22nd Edition of Auto Ireland launched with First Citizen Finance**

First Citizen has launched the **2017 Auto Ireland Buyers Guide** which will be available free in this week's Mail on Sunday Newspaper and available online at [www.firstcitizen.ie](http://www.firstcitizen.ie). The Buyers Guide, for many years sponsored by permanent tsb Finance, is in its 22nd year and has become an invaluable tool in assisting car buyers assess each new model for the coming year. It's publisher, Ciaran Casey of Harmonia, said, "As an indicator of the growing confidence in the economy and the Motor Industry in particular, we are delighted to publish this quality magazine. We appreciate the support of First Citizen who assisted us in producing this magazine again and I would also like to congratulate the Editor, Shane O'Donoghue, from CompleteCar.ie, who edited the magazine for the very first time and did such a good job."

The magazine contains many tips on buying, together with some cost cutting advice and a complete guide to the entire range of cars on sale in Ireland.

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Auto Ireland Magazine, Ireland's Biggest Car Buying Guide for 2017, was launched recently in the Conrad Hotel, Dublin. Pictured here: Chris Hanlon, Managing Director, First Citizen Finance DAC.