



Media Release

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ANZ supports customers experiencing financial hardship

ANZ today confirmed its support of the Australian Bankers' Association's new financial hardship package to help customers experiencing financial difficulties.

ANZ CEO Australia Philip Chronican said: "The industry's financial hardship package responds to concerns that not all customers are aware of the hardship assistance offered by banks and reinforces to the community that the banking industry is ready to help those customers that find themselves in financial difficulty."

"Over the past six months, we've expanded the support we provide to our most vulnerable customers, and we're committed to doing more to understand customers in financial difficulty."

"We know that unexpected things can happen in a customer's life and they might not be financially prepared to cope. We encourage customers to talk to us about how a change in their circumstances may be impacting their financial position – our job is to offer assistance to help deal with these financial difficulties," Mr Chronican said.

ANZ's support for customers experiencing financial hardship can include deferring repayments, extending loans or establishing flexible short term arrangements. Recent improvements to ANZ's hardship program include:

- Awareness training to help frontline staff identify customers who may be experiencing hardship and understand how they can best help them.
- Introduction of a shorter, simpler hardship application form to make this process easier for customers.
- Providing a prominent link to financial hardship information on the anz.com homepage.

Last month, a Financial Counselling Australia survey of how well Australian banks were assisting customers in financial hardship found ANZ was the 'most improved' of the major Australian banks.

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