



Media Release

For Release: 15 October 2015

ANZ to sell New Zealand medical insurance business

ANZ today announced it has agreed to sell its New Zealand OnePath Life medical insurance book to nib NZ Limited.

OnePath Life currently has approximately 20,000 medical insurance policies covering 44,000 people. There will be no change to existing policies and nib will honour all current terms and conditions.

ANZ Wealth New Zealand Managing Director John Body said: "Medical insurance is a specialist business and this sale will enable us to focus on our core life insurance business with minimal impact on existing policy holders."

The transaction is not material to ANZ and is subject to regulatory approval.

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