

News Release

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Update on Australia Post discussions

ANZ today advised that Australia Post has issued a notice to terminate an agreement that has allowed ANZ customers to conduct basic banking transactions in post offices since 2015.

Under the existing contract, ANZ customers will continue to have access to Bank@Post for the next three months. ANZ currently has about 900 small business customers nationally who use the Bank@Post service on a regular basis and do not have a branch within 20km of their local post office¹.

ANZ General Manager Retail Distribution Network Paul Presland said: "While we are disappointed by Australia Post's decision, there is currently no change for our customers using Australia Post to conduct basic banking transactions.

"We have been committed to fair and proportionate compensation for the service and will continue discussions with the hope of resolving the matter quickly.

"At this stage we have unfortunately been unable to come to a new agreement that is reasonable for both organisations.

"We will also assess options to look after our relatively small number of customers who frequently use the service where ANZ does not have a branch nearby," Mr Presland said.

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¹ At least weekly