

News Release

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ANZ welcomes simplification of credit framework

ANZ today welcomed the Australian Government's decision to simplify Australia's credit framework while still protecting consumers and ensuring the efficient flow of credit during a challenging time for the country.

ANZ Chief Executive Officer, Shayne Elliott said: "The simplification of Australia's credit framework will speed up the flow of credit to Australians during these difficult economic times while still providing the necessary protections for Australians when accessing credit.

"The Government, industry and regulators have shown flexibility in the response to the pandemic and this decision will support the economy and customers at a crucial time," he said.

ANZ will work with the Government and relevant regulatory bodies to understand the changes in more detail, including any practical changes that may be required to lending processes.

For media enquiries contact:

Nick Higginbottom; +61 403 936 262