

News Release

For Release: 6 December 2022

Changes to ANZ rates for home loan customers

ANZ today announced it will increase interest rates for its variable home loan customers following the Reserve Bank of Australia's decision to increase the official cash rate on 6 December.

Variable interest rates across ANZ's Australian home loans will increase by 0.25%pa, effective Friday 16 December. ANZ continues to review rates across its savings products.

ANZ Group Executive Australia Retail, Maile Carnegie said: "We know that with increases in the cost of living and rate changes across the year some of our customers may be feeling greater financial pressure. If customers are facing difficulties, we urge them to reach out to us as early as they can to discuss tailored options to support them and their circumstances.

"We also have practical tools like our [home loan repayment calculator](#) and free [home loan check-in](#) which can help our customers to better understand what these changes mean for them," Ms Carnegie said.

The 0.25%pa change to variable home loan interest rates will increase monthly repayments by \$65 on a variable home loan of \$450,000 for an owner occupier paying principal and interest. To view their new interest rates and repayments, customers can visit the ANZ app or internet banking from the effective date.

To better understand these changes our customers can:

- visit their [Manage your loan](#) page, which makes it easier for customers to understand and take control of their repayments;
- access our [Home loan repayment calculator](#), which enables customers to see how this change will affect their actual loan; and
- undertake a free [Home loan check-in](#) which could help customers to get more certainty or flexibility in their home loan, reduce their payments, pay off their home loan sooner, or access available funds.

Customers who would like assistance should visit any ANZ branch, contact their local ANZ Mobile Lender, log on to [anz.com](#), or call 13 13 14.

ANZ considers a range of factors in making these decisions, including the impact on customers, the change in the official cash rate, business performance and competitive pressures.

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