

News Release

For Release: 4 October 2022

ANZ changes rates for home loan customers and ANZ Plus Save account

ANZ today announced it will lift its variable interest rates for its home loan customers and savings rate for the ANZ Plus Save account following the Reserve Bank of Australia's decision to increase the official cash rate today.

ANZ will increase variable interest rates across its Australian home loans by 0.25%pa from Friday 14 October 2022.

ANZ Group Executive Australia Retail, Maile Carnegie said: "We know our customers have been impacted differently by the cost of living and rate changes in recent months. Our experienced teams, as well as tools like our [home loan repayment calculator](#) and free [home loan check-in](#), are available to customers to help them better understand these changes.

"Customers who may be facing difficulties are strongly encouraged to reach out to us as soon as they can so we can discuss personalised options to support them through this time," Ms Carnegie said.

To help customers reach their savings goals, ANZ will increase the rate on the ANZ Plus Save account, for balances less than \$250,000, by 0.25%pa to 3.25%pa. An ANZ Plus account can be opened in a matter of minutes and this new rate will be effective from Wednesday 12 October 2022. Visit [ANZ Plus](#) for more information. ANZ will continue to review its other savings rates.

The 0.25%pa change to variable home loan interest rates will increase monthly repayments by \$63 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:

- access our [Home loan repayment calculator](#), which enables customers to see how this change will affect their actual loan;
- 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; and
- visit their [Manage your loan](#) page, which makes it easier for customers to understand and take control of their repayments.

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

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.

For media enquiries contact:

Lachlan McNaughton, +61 457 494 414
Lucille Keen, +61 481 097 803