

News Release

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ANZ changes rates for home loan customers

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

ANZ will increase variable interest rates across its Australian home loans by 0.50%pa from Friday 16 September 2022.

ANZ Group Executive Australia Retail, Maile Carnegie said: "We understand the cost of living and changing rate environment is impacting customers in different ways and our experienced teams are here to help our customers understand what these changes mean for them.

"We have a number of tools available to support our customers understand these changes, including our new [home loan repayment calculator](#) and our free [home loan check-in](#).

"While many of our customers remain in a strong position, we encourage any customer who may be facing difficulties to reach out to our experienced teams as soon as they can to discuss additional personalised support," Ms Carnegie said.

ANZ will continue to review its savings rates.

The 0.50%pa change will increase monthly repayments by \$125 on a variable home loan of \$450,000 for an owner occupier paying principal and interest. Customers will be able to see their new interest rates on the ANZ app or internet banking from the effective date.

To better understand these changes our customers can:

- access our new [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 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 several 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.

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