

News Release

For Release: 9 June 2023

ANZ changes deposit and lending rates

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

Variable interest rates across ANZ's Australian home loans will increase by 0.25%pa, effective 16 June 2023.

ANZ is offering a new 12-month Advance Notice term deposit rate of 4.60%pa, effective today, 9 June 2023. ANZ continues to review other deposit rates.

ANZ Group Executive Australia Retail, Maile Carnegie said: "We know rate changes affect customers differently. Our team is trained to support customers and their specific circumstances."

"We have several tools available to help our customers understand and manage their home loans, including our [Home loan repayment calculator](#), which enables customers to see how this change will affect their repayments."

"There are multiple ways customers can connect with us, including making an appointment at a branch or contacting us by phone. We are here to help," Ms Carnegie said.

The 0.25%pa change to variable home loan interest rates will increase monthly repayments by \$69 on a variable home loan of \$450,000 for an owner occupier paying principal and interest.

In addition to the *Home loan repayment calculator* and the *Home loan check-in*, to better understand these changes our customers can:

- visit our updated [Manage your loan](#) page, which makes it easier for customers to understand and take control of their home loan and repayments;
- undertake a free [Home loan check-in](#) which could help customers to get more certainty or flexibility in their home loan;
- learn more about either wholly or partially [fixing their home loan](#), which may assist some customers with repayment certainty during this period; and
- use the [ANZ Budget Planner](#) to understand their spending and plan for the future.

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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