

News Release

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ANZ's International Money Transfer fee waiver to Pacific here to stay

ANZ customers in Australia and New Zealand can continue to send money to the Pacific for free using ANZ Internet Banking or ANZ goMoney, to help the flow of funds to communities impacted by Covid-19.

ANZ Regional Executive Pacific, Tessa Price, said: "For the past 11 months, ANZ has been waiving transfer fees on foreign currency international transfers from Australia and New Zealand sent via our banking apps and internet banking to a range of Pacific Islands.

"Today, I'm pleased to share that from 1 October, we'll be extending this waiver indefinitely."

The fee waiver on foreign currency international transfers applies to transfers from Australia and New Zealand via ANZ Internet Banking (AU and NZ) and ANZ goMoney (NZ) to the Cook Islands, Fiji, French Polynesia (AU Only), Kiribati, New Caledonia, Papua New Guinea, Samoa, Solomon Islands, Timor Leste, Tonga and Vanuatu.

"The Pacific is a key part of the ANZ family. Many of our customers and staff in Australia and New Zealand have close friends and family in the Pacific," Ms Price said.

"ANZ Australia and New Zealand customers have wholeheartedly embraced the fee waiver and sent more than 104,000 International Money Transfers to the Pacific worth AUD141.8m, which is an increase of 50% in volume and 20% in value, compared to the same period last year.

"In an average year, remittances can make up 25% of household income. It's fair to say that the past 18 months have been anything but average and Covid-19 has underscored the need to help the flow of funds to communities.

"We know that the economic impact of Covid-19 on the Pacific has been significant and it will take some time to recover. ANZ remains committed to helping our Pacific customers during these challenging times," Ms Price said.

International Money Transfers to the Pacific are generally cleared the same day.

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