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Kiwi businesses power ahead with clean transport

There's been huge growth in the popularity of electric vehicles in recent years – with a half of all new passenger vehicles sold being either [hybrid or full electric](#).

Businesses too are now realising the advantages of clean transport options, and this is driving huge change.

“Customers are increasingly coming to us for support and guidance, asking us what they can do, and how they can invest to future proof their businesses,” Lorraine Mapu, ANZ Managing Director for Business said.

“We've seen the growing popularity of electric vehicles and businesses are asking how we can support them shift to cleaner transport options.”

In response, ANZ has expanded the scope of its Business Green Loan. This means business customers can now use the loan to replace their fossil-fuelled fleet with electric vehicles¹.

It can also be used to cover the installation of new charging points or infrastructure to support environmentally friendly transportation.

“An important part of our role as a bank is to support the shift to more sustainable practices by removing some of the cost barrier businesses face,” Ms Mapu said.

“Investing in clean transportation can help reduce emissions and increase efficiency.

“Expanding our Business Green Loan to include electric vehicles and clean transport options is one important way we can help.”

ANZ's Business Green Loan allows eligible customers to borrow up to \$3 million at a special floating rate which can be used for investments in renewable energy, energy efficiency, sustainable land and water use, and the building, renovating, or purchasing of green buildings and clean transport.

Businesses that have already invested in these types of improvements can re-finance their existing loans if they meet eligibility criteria.

“We've already supported the replacement of business fleet cars with EVs and on-farm vehicles, including an EV ute,” Ms Mapu said.

“Farmers who have taken up the loan, have told us that the special rate meant that it made good sense from a business standpoint, and this helped justify their decision to make a change.”

¹ Hybrid electric vehicles that emit greater than 56g CO₂e/km are excluded.

“The loan can also cover the replacement of commercial vehicles and we have with one customer looking to replace a fleet of 10 forklift trucks with electric alternatives.”

ANZ’s Business Green Loan is linked to the Loan Market Association’s Green Loan Principles and independently reviewed for alignment to the Principles.²

The loan can be used for:

- **Clean transportation** - replacing fossil-fuelled vehicles with eligible ‘clean’ alternatives, including the installation of new charging points or infrastructure to support environmentally friendly transportation.
- **Energy efficiency** – purchase and installation of eligible energy efficiency products in commercial buildings or industrial energy replacement projects. This includes heat pumps, biomass boilers, double glazing, insulation, air conditioning and lighting;
- **Renewable energy** – solar installations;
- **Green buildings** – building, renovating or purchasing a commercial building that meets certain New Zealand Green Building Council or NABERSNZ performance ratings;
- **Sustainable land use** – planting projects that improve environmental outcomes through afforestation, reforestation and/or preservation of natural landscape;³
- **Sustainable water and wastewater** – installation of products that improve water quality, wastewater and effluent treatment. This includes fencing, bridges or culverts for stock exclusion, feed pads and effluent ponds.

For more information on the ANZ Business Green Loan and eligibility criteria go to our [website](#).

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² ANZ’s Green Business Loan is linked to the [Green Loan Principles](#). EY provided limited assurance of this product framework against the requirements of the Loan Market Association’s Green Loan Principles (Feb 2023).

³ Planting projects which change a property’s land use by more than 15 per cent, measured by effective area, are excluded. Afforestation using permanent exotics that are not intended for harvest at maturity are excluded.