



Media Release

For Release: 17 September 2010

ANZ announces Storm Financial customer resolution scheme

ANZ today released details of its scheme to assess and resolve claims from customers who borrowed from ANZ to invest with Storm Financial.

Under the scheme, ANZ will assess the suitability of its lending decisions including the customer's ability to service the loan. ANZ will also provide financial support for legal costs and waive accruing interest on relevant loans while customers participate in the scheme.

ANZ Managing Director Product Strategy & Marketing Louis Hawke said: "Although ANZ did not have a formal relationship with Storm Financial, a small number of our customers borrowed money to invest with Storm.

"We understand that some of our customers have faced considerable difficulty following Storm's collapse. From the outset our intention has been to treat them fairly and we've been committed to working with them to find an appropriate solution," Mr Hawke said.

Eligible customers who have been impacted financially by the collapse of Storm Financial and believe ANZ contributed to their losses should register with the resolution scheme before 17 November 2010.

"While our involvement was relatively modest, we have been active in establishing a process that is both fair and transparent and have already worked with many of these customers in recent months," said Mr Hawke.

ANZ has also established a two step-appeal process and has engaged The Hon. Alex Chernov AO QC, a former judge of the Court of Appeal of the Victorian Supreme Court, as its independent reviewer. Mr Chernov will provide a final stage of the review process, for customers who appeal to the second stage, and his determinations will be binding on ANZ.

Customers seeking more information can call 1800 280 543 between 8.00am and 6.00pm Melbourne time Monday through Friday.

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