



## Media Release

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### **ANZ provides additional financial support for home insurance customers**

- ANZ introduced riverine flood cover in mid-2010 with 70 per cent of policy holders already covered
- ANZ to provide ex-gratia support up to \$500,000 for home insurance policy holders impacted by floods resulting from rising rivers
- Emergency relief measures extended to customers impacted by Cyclone Yasi

ANZ today announced it will provide ex-gratia support payments for losses up to \$500,000 for ANZ and OnePath home insurance customers impacted by the recent floods.

From mid-2010 ANZ began automatically including riverine flood coverage on all renewals of ANZ and OnePath home insurance policies. ANZ also wrote to its customers offering the option of taking out additional flood coverage prior to renewal.

70 per cent of all ANZ and OnePath home insurance customers were already covered for flooding resulting from rising rivers. The ex-gratia payments will be capped at \$500,000 per customer and means all our home insurance customers have some level of financial certainty.

ANZ CEO Australia Philip Chronican said: "While most of our customers are already covered, this move ensures all our home insurance customers get the cover they need and in many cases may have thought they already had.

"Given we were already automatically extending our flood cover on all home insurance policy renewals we believe this is the right decision under the circumstances.

"Australia has just experienced a massive natural disaster and we believe this decision will make the clean-up and recovery a little easier for our customers that have been impacted by the recent floods," said Mr Chronican.

A \$2,500 excess will be applied. Customers with ANZ home insurance can call 131 614 for further information. OnePath home insurance policy holders should call 132 062.

ANZ also today announced it would extend the same emergency measures from the flood crisis to customers impacted by Cyclone Yasi. These include:

- suspending repayments on loans, including credit cards, for up to three months;
- waiving bank fees associated with restructuring finances due to Cyclone Yasi;
- providing temporary adjustments to lending limits, including credit cards, to assist with unexpected costs;
- accessing term deposits early without incurring any fees; and
- waive fees associated with replacement of damaged business EFTPOS/credit card terminals.

"This has been one of the most destructive summers on record. While we've already helped almost 4,000 customers with our emergency measures we remain steadfast in our support for our customers during their time of need.

"Fortunately Cyclone Yasi did not have the impact widely expected but many of our customers have been adversely affected and we're ready to help them through the recovery," said Mr Chronican.

ANZ customers affected by the floods or Cyclone Yasi are encouraged to visit their local branch if they are able or to contact their relationship manager to discuss the impact on their business or personal circumstances. Customers can also contact ANZ's dedicated call centre consultants 24 hours a day, seven days a week on 1800 149 549.

ANZ has contributed \$1 million to the Queensland Premier's Relief Appeal and a further \$500,000 to long-term community recovery programs. ANZ staff have also donated \$550,000 with ANZ customers giving an additional \$5.6 million to relief efforts.

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