



Media Release

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ANZ extends drought relief measures for farmers

ANZ today announced it will extend its support package for farmers impacted by drought for a further 12 months including a moratorium on farm repossessions and expansion of the relief measures to other parts of Australia.

The support package was originally announced in December 2014 in response to prolonged drought conditions in Northern and Western Queensland and North-West New South Wales.

The support package includes:

- Moratorium on farm repossessions in drought declared areas until December 2016.
- Commitment not to increase interest rates on financially distressed farms and interest rate relief in cases of extreme distress.
- Financial assistance package to support farmers choosing to relocate off the land.
- Increase in funding for rural counselling focussed on towns hardest hit by drought.

ANZ CEO Australia Mark Whelan said: "We know there are farmers doing it tough in many parts of Australia and we're committed to doing all we can to work with them to ensure they stay on their feet.

"While our original package was focussed on parts of Queensland and New South Wales, it makes sense to have this package available for any other drought-declared parts of the country including our moratorium on farm repossessions.

"We've been supporting farmers for 180 years and it's in everyone's interest to do everything practical to keep farmers on their land. Any decision to take possession of a farm is generally our last possible resort often after several years of trying to work with the farmer and other avenues have been exhausted.

"We're hoping though for sustained improvement in seasonal conditions and we are currently looking at how we can support our customers to re-stock their properties once the drought breaks, particularly in the hardest hit areas of Queensland and NSW," Mr Whelan said.

ANZ's dedicated hardship team can be reached on 1800 351 548. Alternatively, customers can contact their local agribusiness manager or branch.

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