



## Media Release

For Release: 23 October 2015

### Home loan interest rates to increase

#### - ANZ Standard Variable Rate for owner occupiers remains lowest of major banks -

ANZ today announced it will increase variable interest rates for all Australian variable home and residential investment loans to partially offset rising regulatory capital requirements.

- Standard variable rate for owner-occupier home loans (Home Loan Index) to increase by 0.18%pa to 5.56%pa – still the lowest Standard Variable Rate of the major Australian banks.
- Residential Investment Property loan index to increase by 0.18%pa to 5.83%pa
- Changes will be effective 20 November.

Standard Owner Occupier Variable Home Loan Interest Rates for Major Banks			
ANZ (20 Nov)	Westpac (20 Nov)	CBA (20 Nov)	NAB (P&I) (12 Nov)
5.56%pa	5.68%pa	5.60%pa	5.60%pa

ANZ CEO Australia Mark Whelan said: "This decision reflects the significant additional cost of capital banks are now required to hold against home lending.

"Despite these additional costs, we are committed to working hard to keep lending rates as low as possible for customers and we're pleased to have been able to maintain the lowest standard rate of the major banks for owner occupiers," Mr Whelan said.

The 18 basis point increase will add \$36 per month to the average home loan of \$242,000. Currently 42% of ANZ home loan customers are already at least one month ahead on their repayments.

ANZ has a number of options available to help customers concerned about interest rates and their repayments. Customers who would like assistance should visit any ANZ branch, log on to [anz.com](http://anz.com) or contact ANZ on 13 13 14.

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