

News Release

For Release: 18 December 2018

Fair and responsible banking highlighted in ANZ's 2018 Sustainability Review

ANZ today released its 2018 Sustainability Review highlighting actions to improve customer outcomes and help restore community trust.

ANZ Chief Executive Officer Shayne Elliott said: "Communicating transparently and openly is critical to rebuilding community trust.

"The Royal Commission has highlighted failures by ANZ and our industry and has helped us reflect on the type of organisation we want to be. We are focused on simplifying our business, keeping our promises and learning from our failures," Mr Elliott said.

Fair and responsible banking is at the core of ANZ's Sustainability Framework and the bank has released public commitments that reflect this. In the coming year, ANZ will implement new Dispute Resolution Principles and improve its remediation processes. It will communicate with 700,000 customers, providing information about how to get more out of ANZ's products and services, for example, moving to a lower interest rate credit card.

Many of the Fair and responsible banking initiatives outlined in the Sustainability Review are already underway. For example:

- remuneration changes to incentivise good customer outcomes;
- improved support for potentially vulnerable customers, such as those with lower incomes or low levels of money management capabilities and confidence;
- the introduction of new restrictions on the use of credit cards for gambling; and
- the establishment of a Responsible Banking group, with specialist teams dedicated to customer remediation, product suitability and responsible lending.

The Sustainability Review also sets out how ANZ is managing a range of other social and environmental risks and opportunities, including those associated with the three priority areas of its Sustainability Framework – Financial Wellbeing, Environmental Sustainability and Housing.

To view a copy of the report visit anz.com/annualreport

For media enquiries contact:

Nick Higginbottom; +61-403-936-262