

News Release

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ANZ provides additional relief package for flood-affected farmers in Queensland

ANZ today announced an additional relief package for customers across northern parts of Queensland whose family farms have been affected by devastating floods.

ANZ will assess the circumstance of each farmer and work with them on a case-by-case basis to provide both immediate assistance and help towards long-term recovery. The type of assistance will depend on factors such as the extent of herd loss and the infrastructure rebuild required.

Commenting on the additional relief measures, ANZ Acting Group Executive Australia, Mark Hand said: "Farmers across northern Queensland have just been hit by devastating floods after enduring years of tough drought conditions, so they need help now more than ever.

"We appreciate the seriousness of the situation many flood-affected farmers now face and we will take all practical steps to assist them," Mr Hand said.

The actions announced today are targeted at flood-affected family farms and include:

- ANZ will not take possession of a flood affected family farm without permission of the property owner for a period of three years
- Where possible, and taking into account the customer's interests and ANZ lending obligations, conversion of lending to interest only for a period of up to three years
- Again where possible, discounted lending for approved loan requests for the purpose of rebuilding, including herd replacement and associated infrastructure costs, to a maximum term of three years. This will extend ANZ's existing \$130 million commitment of discounted loans for previously drought-affected areas to \$200 million. This funding would be available for purposes such as restocking or replacing farm infrastructure

The additional measures come after ANZ announced an initial relief package earlier this month and followed up with a \$100,000 donation.

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