

## News Release

For Release: 8 July 2020

### **Update on COVID-19 support package**

ANZ today provided an update on how it will continue to work with customers still experiencing ongoing financial difficulty due to COVID-19, including how it will work with customers to restructure loans and in some cases extend existing deferral periods.

Since the original support package was announced in March 2020, ANZ has provided repayment deferrals on more than 100,000 home, personal, small business and commercial accounts.

ANZ has already begun the process of working with each of its impacted customers to assess their ability to begin repaying their loans.

For customers that continue to face financial hardship due to COVID-19, ANZ will work with them to restructure their loans and in some circumstances will provide an extension to loan repayment deferrals of up to four months.

Customers on existing loan repayment deferrals who have not been financially impacted by COVID-19 will be required to begin making normal repayments at the conclusion of their six-month deferral agreement.

Customers who are yet to apply for loan repayment deferrals are still able to access the original support package.

ANZ Chief Executive Officer Shayne Elliott said: "Our primary focus through COVID-19 has been to do all we can to help our customers manage the economic impact of the pandemic.

"While this is clearly more difficult with the recent developments in Victoria, we want our customers across Australia to know we will continue to do all we can to support them through the coming months.

"For customers who have not taken advantage of the six-month deferral that option is still open to them. I would strongly encourage anybody uncertain about what the future holds or those who have been hanging on up until this point to get in contact with the bank.

"We have already deferred more than 100,000 home and business loans and we are checking in with those customers to work with them to get them back on track.

"For many customers their income hasn't been as impacted as they first thought and they will begin making repayments. In fact, many customers are already back making their repayments and this is a good outcome.

"There are however many customers on deferrals that remain in a difficult situation and we will work through a range of measures including restructuring loans and in some circumstances extending deferral periods.

"This is about getting additional time to manage an orderly transition and we've been working hard with the rest of the industry, our regulators and the Government with the united objective of getting as many customers through to the other side of this pandemic," Mr Elliott said.

The Australian Prudential Regulation Authority has confirmed additional deferrals within the agreed industry framework will not require additional capital.

More information, including dedicated contact telephone numbers, can be found at our [dedicated site](#) on anz.com.

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