

News Release

For Release: 04 May 2023

ANZ changes deposit and lending rates

ANZ today announced it will increase interest rates for variable home loan and some savings customers following the Reserve Bank of Australia's decision to increase the official cash rate on 2 May.

Variable interest rates across ANZ's Australian home loans will increase by 0.25%pa, effective 12 May 2023.

ANZ will also increase the rate available to savings customers on the ANZ Plus Save account for balances less than \$250,000 by 0.25%pa to 4.50%pa, effective 11 May 2023. An [ANZ Plus](#) account can be opened in a matter of minutes. ANZ continues to review other deposit rates.

ANZ Group Executive Australia Retail, Maile Carnegie said: "We have a number of tools available to help our customers understand these changes and manage their home loans, but if you are facing difficulty, contact our experienced teams as early as you can to discuss additional personalised support."

"Competition for customers' deposits continues to be strong – and we are again increasing the rate on our ANZ Plus Save account, to take it to 4.50%pa," Ms Carnegie said.

The 0.25%pa change to variable home loan interest rates will increase monthly repayments by \$68 on a variable home loan of \$450,000 for an owner occupier paying principal and interest.

To better understand these changes our customers can:

- visit our updated [Manage your loan](#) page, which makes it easier for customers to understand and take control of their home loan and repayments;
- access our [Home loan repayment calculator](#), which enables customers to see how this change will affect their repayments;
- undertake a free [Home loan check-in](#) which could help customers to get more certainty or flexibility in their home loan, reduce their payments, pay off their home loan sooner, or access available funds;
- learn more about either wholly or partially [fixing their home loan](#), which may assist some customers with repayment certainty during this period; and
- use the [ANZ Budget Planner](#) to understand their spending and plan for the future.

Customers who would like assistance should visit any ANZ branch, contact their local ANZ Mobile Lender, log on to [anz.com](#), or call 13 13 14.

ANZ considers a range of factors in making these decisions, including the impact on customers, the change in the official cash rate, business performance and competitive pressures.

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