

News Release

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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 7 November.

Variable interest rates across ANZ's Australian home loans will increase by 0.25% pa, effective 17 November 2023.

ANZ will also increase the rate available to savings customers on the ANZ Plus Save account by 0.25% pa, with balances less than \$250,000 to increase to 4.90% pa, and balances \$250,000 or more to increase to 3.75% pa effective 16 November 2023. ANZ continues to review other deposit rates.

ANZ Group Executive Australia Retail, Maile Carnegie said: "We know rate changes impact customers and their household budgets differently. Over the past 18 months, we've been proactively reaching out to thousands of home loan customers each month, to check in with them about their circumstances and loan arrangements."

"Our team is trained to support customers, and we encourage anyone who would like to better understand the options available to them to connect with us."

The 0.25% pa change to variable home loan interest rates will increase monthly repayments by \$70 on a variable home loan of \$450,000 for an owner occupier paying principal and interest.

ANZ has several tools available to help customers better understand the changes and their home loans, including:

- Our [Home loan repayment calculator](#), which enables customers to see how this change will affect their repayments;
- A free [Home loan check-in](#) which can help customers to get more certainty or flexibility in their home loan;
- An updated [Manage your loan](#) page, which makes it easier for customers to understand and take control of their home loan and repayments;
- The ability to either wholly or partially [fix their home loan](#), which may assist some customers with repayment certainty during this period; and
- An [ANZ Budget Planner](#) to help customers 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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