

## News Release

For Release: 10 October

### **ANZ joins federal government drought taskforce**

ANZ today announced it would join the Federal Government's newly formed Drought Finance Taskforce to help farmers and communities across Australia.

Commenting on the taskforce, ANZ Group Executive Australian Business and Private Banking Mark Hand said: "This is an important development in Australia's effort to support the farmers and communities in drought-declared regions.

"In recent months we have provided relief measures such as reducing business lending rates by 1.00%pa for farmers impacted by the drought, and providing \$1 million in donations.

"The new taskforce announced today will help provide further support and relief for those who are doing it tough across drought-declared areas of Australia," Mr Hand said.

Head of Agribusiness, Mark Bennett will represent ANZ on the taskforce as an experienced banker with more than 25 years in agribusiness.

Since July ANZ has introduced a number of drought relief measures to support farmers and communities, including:

- 1.00% reduction on eligible variable rate business farming loans in drought declared areas for a period of 12 months, effective from 1 September 2018
- Ability to apply for discounted loans – \$130 million in discounted loans available to support farmers through the next season
- \$1 million donation to help farmers struggling with drought conditions
- Ability to apply for suspension of loan repayments, including credit cards for up to three months
- Continuing our moratorium on farm reposessions in drought-declared areas
- Waiving fees associated with restructuring business loans
- Longstanding commitment not to increase interest rates on distressed customers.

ANZ encourages customers impacted by drought to contact their relationship team or call us on 1800 462 474. Customers can also contact ANZ's dedicated hardship team on 1800 351 548 or visit [www.anz.com/hardship](http://www.anz.com/hardship)

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