

# Media Release

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## **ANZ announces first web 2.0 savings account**

ANZ today announced the launch of “SmartyPig”, Australia’s first online savings account that uses Web 2.0 banking technology and social networking sites to offer people a uniquely social and secure way to save.

ANZ will partner with United States-based SmartyPig to bring the virtual piggy bank to Australia. The technology is already in use by US bank West Bank and this will be the first time the technology has been made available outside the US.

From next month, Australians will be able to open a SmartyPig account. In addition to offering a competitive interest rate, key features of the unique savings account include:

- Family and friends will be able to securely contribute to people’s savings goal through the Australian SmartyPig website or via social networks like Facebook and MySpace.
- The account will be set up to help customers save for a specific goal and track their progress, providing electronic updates as they reach major milestones.
- Customers will receive cash boosts from retail partners as they reach savings goals with retail partnerships to be announced in coming weeks.

ANZ Managing Director Retail Products John Harries said: “Being the first bank in Australia to introduce a savings product that takes advantage of the next wave of technology, Web 2.0 and social networking, is part of ANZ’s strategy to lead on technology solutions and provide more convenient banking for our customers.

“We know that young people have unique needs when it comes to their finances. They look for simple, efficient and secure ways to manage their money, and are more likely to bank online as they are very comfortable with technology.

“Partnering with companies like SmartyPig who can innovate and get to market rapidly helps us extend our point of difference,” Mr Harries said.

SmartyPig CMO and co-founder Jon Gaskell said: “This is our first foray into international territory, and ANZ is a terrific partner to extend the model overseas. ANZ has a clear strategy regarding the introduction of distinct propositions to reach a very important, very socially plugged-in demographic. We could not be more excited to be part of this extraordinary initiative.”

For more information, visit Smarty Pig’s US site <http://www.smartypig.com/>

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