

Media Release



Corporate Affairs
Level 22, 100 Queen Street
Melbourne Vic 3000
Facsimile 03 9273 4899
www.anz.com

For Release: 31 March 2004

ANZ appoints Steven Heavey to lead new mortgage franchising business

ANZ today announced the appointment of Mr Steven Heavey as Head of ANZ Mortgage Solutions, a new initiative to develop a mortgage franchise network within ANZ's specialist Mortgages business.

ANZ will initially focus on establishing 15 franchises in Melbourne, Sydney and Queensland by 1 July, with the view of rolling out 175 franchises nationally. Franchisees will sell ANZ mortgage products exclusively, operating within a defined geographic area. They will primarily generate new customers from their own referral networks and be supported by the ANZ Home Buyer's Line enquiries. ANZ will provide franchisees with a complete business system including training, technology, marketing and business support.

Mr Heavey will have overall responsibility for the new franchise distribution channel, reporting to ANZ Managing Director Mortgages, Mr Chris Cooper. Steven joins ANZ from Mortgage Choice where he was responsible for managing lender partnerships and the franchise distribution chain. In addition, Ms Carmel Dal Ponte has been appointed National Franchise Business Development Manager reporting to Steven. Ms Dal Ponte joins ANZ from RAMS.

Mr Cooper said: "ANZ Mortgage Solutions is a unique approach to developing a specialist mobile mortgages sales network that gives ANZ a 24-hour, 7 day-a-week customer service proposition.

"The initiative is targeted at non-ANZ mortgage customers. Each franchisee will operate as a small business owner, leveraging ANZ's brand and award-winning mortgage products to introduce new lending business we would not normally see.

"Steven has an outstanding record in mortgage franchising and proven business development experience which makes him ideally suited to leading the ANZ Mortgage Solutions initiative.

"We received a strong response to our advertisements in February seeking expressions of interest from potential franchisees. The appointment and accreditation process for our initial franchisees is now well underway and we expect them to be operational early in July," Mr Cooper said.

Following the initial roll-out in Melbourne, Sydney and Queensland, ANZ will increase the franchise network nationally during the next year.

For media enquiries contact:

Kate Gore
Media Relations Manager
Tel: 03-9273 6190 or 0409-655 551
Email: gorek@anz.com