

Media Release



Corporate Communications

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For Release: 7 July 2006

New Legal Panel provides ANZ choice and flexibility

ANZ today announced the appointment of a new Legal Panel including accredited specialist and lower cost firms to provide the Bank with quality legal advice, and greater choice and flexibility.

The new Australian Panel of 32 firms is effective immediately, with firms accredited to perform legal work in particular service areas which reflect their core strengths and expertise. Previously ANZ's Legal Panel, appointed in 2000, included six main firms and three specialist providers.

ANZ will also introduce an innovative new Legal e-billing and management information system to make the process of engaging, tracking and paying for legal services more efficient and timely. The system, developed by Provade Asia Pacific, will deliver process efficiency savings through the automation of the request through to payment process for legal services and will assist in reducing ANZ's external legal costs. It also includes a formalised rating system for Panel firms based on internal user feedback.

ANZ Group General Counsel Tim L'Estrange said the new Legal Panel was a strategic solution to selecting and managing external legal advice with a broader range of firms supported by a comprehensive e-billing and management information system.

"We have almost 300 regular users of external legal services within ANZ," Mr L'Estrange said. "The new approach moves away from the convention of a small number of larger firms and provides our business users with a greater choice of firms including specialist and lower cost providers which will be better suited to their needs.

"Legal firms will benefit from this system which will make it easier and more efficient to do business with ANZ. Next year we expect to process more than 80 per cent of all transactions electronically at half the cost of paper-based processing. We also expect to obtain savings by using the information obtained from the system to reduce our external legal spend," Mr L'Estrange said.

The new ANZ Legal Panel is effective immediately and ANZ will progressively rollout the new e-billing and management system from August 2006.

Firms on the ANZ Legal Panel are: Allens Arthur Robinson; Arnold Bloch Leibler; Baker & McKenzie; Bell Gully; Blake Dawson Waldron; Butler, McIntyre & Butler; Clayton Utz; Corrs Chambers Westgarth; Cosoff Cudmore Knox; Deacons; Dibbs Abbott Stillman; Freehills; Gadens; Hall & Wilcox; Henry Davis York; Home Wilkinson Lowry; Justitia; Kemp Strang; Lander & Rogers; MacDonnells; Maddocks; Mallesons Stephen Jaques; Marshalls; Middletons; Minter Ellison; Nicol Robinson; Halletts; Pacific Legal Network; Phillips Fox; Piper Alderman; Sparke Helmore; Ward Keller; and Wheatleys Legal.

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