



Media Release

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ANZ changes deposit and lending rates

ANZ today announced it would increase interest rates on a range of deposit and lending products by 0.25%pa, following the Reserve Bank of Australia's decision to increase the official cash rate.

Selected deposit products will rise by up to 0.25%pa, including ANZ V2 Plus up 0.25%pa and ANZ Progress Saver up 0.25%pa.

Effective Friday, 7 May 2010 interest rates for the Standard Variable Rate Home Loan will increase 0.25%pa to 7.41%pa (7.52%pa comparison rate)¹.

Interest rates for business lending and credit cards will also increase by up to 0.25%pa.

ANZ CEO Australia Phil Chronican said: "We recognise that it's both in the interest of our customers and the interest of broader economy that we continue to absorb high funding costs. We will carry on doing all we can to keep consumer and small business lending rates as low as possible which is why we've decided to only pass on today's official cash rate increase."

ANZ has a number of options available to help customers manage their repayments including extending loan terms to maintain a customer's existing repayment obligations.

Other options include switching to a fixed-rate loan to provide greater certainty on future repayments, or to an ANZ Simplicity PLUS home loan, with fewer features at a lower interest rate. Customers who would like assistance should visit any ANZ branch, log on to anz.com or contact ANZ on 13 13 14.

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¹ Comparison Rate calculated on a loan amount of \$150,000 over a term of 25 years based on monthly repayments. These rates are for secured loans only.