



## Media Release

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### **ANZ announces further support for Canterbury**

- mortgage package to benefit customers by about \$2 million -

ANZ New Zealand has announced a new range of measures to assist customers in Canterbury as part of its support for the Government's quake package released today.

ANZ New Zealand Managing Director Retail Kerri Thompson said: "Since the quake struck, all our management and staff have been working hard to help customers and the Canterbury community to recover from the effects of the earthquake and aftershocks.

"This additional package of measures includes helping our home loan customers by foregoing the early repayment costs for those who want to use their Earthquake Commission (EQC) repayments to repay a fixed rate home loan.

"We want to play our part in helping customers with making sure the rebuilding process goes as smoothly and efficiently as possible," Mrs Thompson said.

Key measures announced for affected customers of ANZ and The National Bank are:

- Forego the early home loan repayment cost where building damage is over \$100,000
- Offer existing fixed interest rates until the end of the original fixed rate period when customers re-access lending for building repairs and once the loan is fully drawn
- Support the proposal for coordinated project management for building claims over \$10,000 and under \$100,000
- Support making payments direct to customers for EQC compensation for claims under \$10,000.

Foregoing the early repayment cost is estimated to benefit customers by about \$2 million.

The additional support follows the bank's \$1 million donation to the Red Cross relief fund and the emergency support packages already in place for affected customers. On top of this, ANZ New Zealand has provided \$8 million in interest free loans, loan repayment holidays, short-term funding and other support to affected customers.

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