



Media Release

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ANZ announces new drought support measures for farmers in Queensland and NSW

ANZ today announced a new support package for farmers impacted by drought including a 12-month moratorium on farm reposessions in Northern and Western Queensland and North-West New South Wales.

ANZ CEO Australia Philip Chronican said: "Parts of Queensland and northern New South Wales are experiencing some of the worst conditions in a generation. We are acutely aware of the impact this is having on farmers, their families and on farming communities.

"The aim of these measures is to ease financial concerns of farmers and to demonstrate ANZ's commitment to working with them through the cycle," he said.

The new package builds on existing support available to drought affected farmers in Queensland and New South Wales and includes a:

- Moratorium on new farm reposessions until December 2015.
- 12-month commitment not to increase interest rates on distressed farms and interest rate relief in cases of extreme distress.
- Financial assistance to support farmers choosing to relocate off the land.
- Increased funding for rural counselling focussed on towns hardest hit by drought.

"While taking possession of a farm is always the last option after all other avenues have been exhausted, we feel it's prudent to take a pause on any new action given the severe impact the drought is having in Queensland and northern New South Wales.

"We will also make available financial support to customers choosing to relocate off their land but are unable to do so due to financial distress. We will also be increasing funding for rural counselling programs throughout the impacted regions.

"While we don't know when this drought is going to break, we do know that many farming families have the capacity to be successful again in normal conditions. ANZ is committed to working with these customers to support them through their current challenges. We will continue to work with government and farming groups to examine other longer-term solutions," Mr Chronican said.

ANZ's dedicated hardship team can be reached on 1800 351 548. Alternatively, customers can contact their local branch or relationship manager.

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