



## Media Release

For Release: 12 April 2015

### **Response to 60 Minutes regarding ex-Landmark customers**

ANZ provides the following comments in response to a 60 Minutes program that aired on 12 April, 2015:

- While we are limited in what we can say about individual customers, we can confirm we have been supporting both the Dixon and Culleton families for many years.
- We have actively tried to engage with the Dixons on a number of occasions through mediation, and reached a mutually agreed outcome in 2014 that the Dixons unfortunately later defaulted on.
- Mr Culleton's claims aired on 60 Minutes have been tested in court many times, including the Supreme Court of WA, and in each case the matter has been found in ANZ's favour.
- Taking possession of a farm is always the last option after all other avenues, including farm debt mediation, have been exhausted and we work with farming customers over several years to try and resolve their financial situation.
- ANZ has more than 20,000 farming customers throughout the country and we're committed to supporting the sector through both the good and tough times.
- While only around 0.2% of our customers are in severe financial distress and the subject of enforcement action, we will continue to work patiently with every customer in financial difficulty on a case by case basis to help either get them back on their feet or protect their equity.
- A moratorium was announced to address a once-in-a-generation drought impacting Queensland and Northern NSW. We recognise there are farmers doing it tough in other parts of Australia and we will do all we can to work with them to get them back on their feet.
- Non-viable businesses have a significant impact on local communities with many smaller suppliers remaining unpaid for services provided, while the ultimate sale of these businesses allows new capital to be injected into the local economy.

Statements were also provided by the receivers of both Dixons and Culleton:

- [FTI comments on Culletons](#)
- [RSM comments on Dixons](#)

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