

News Release

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ANZ comments on ASIC review into financial advice

ANZ today commented on the release of the Australian Securities & Investments Commission's (ASIC) review into how large institutions oversee financial advisers.

ANZ Group Executive Wealth Australia Alexis George said: "We know we need to work harder to maintain the trust of our customers and we will continue to take a hard-line approach with the minority of advisors who do the wrong thing.

"This is why we engaged independent external experts to both test and endorse our advice compliance systems and also why our existing audit checklist addresses each element of the best interest duty.

"While we were surprised by the findings within the review relating to internal audits across the industry, we will work closely with ASIC to better understand and address any concerns specific to ANZ," Ms George added.

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