

News Release

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ANZ comments on ACCC inquiry

ANZ Chief Executive Officer Shayne Elliott today made the following comments relating to the Federal Government's decision to direct the Australia Competition and Consumer Commission (ACCC) to conduct an inquiry into mortgage pricing.

"The inquiry is a good opportunity to provide facts in what is a complex space and we hope it will provide the public with renewed confidence in the way their home loans are priced.

"Despite intense competition, there is cynicism in the broader community about interest rates for home loans. We know we have not done a good job in explaining our position and we will be working hard to ensure this process delivers results," Mr Elliott said.

The ACCC is expected to deliver its interim report by 30 March 2020 and a final report by 30 September 2020. This follows the Residential Mortgage Price Inquiry report that was released in 2018.

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