

News Release

For Release: 3 February 2020

ANZ refutes misleading story on A Current Affair

ANZ today strongly refuted a story on Channel Nine's A Current Affair program that misled the Australian public by presenting an entirely distorted story that paid little attention to the facts.

The story selectively used audio clips from a 2016 phone conversation between a customer and ANZ, and failed to include entire sections of audio that would have provided an accurate summary of the call.

The story also failed to mention that the customer's husband asked us to call her – it was not a "telemarketing" call – and that we sent several letters clearly advising the customer to check her insurance cover.

Here is a copy of the statement from an ANZ spokesman provided to A Current Affair, none of which was used by the tabloid TV program:

- ANZ does not publicly discuss the specific details of our customers, however it is incredibly sad what this customer is currently going through and we sympathise with the pain the family must be enduring.
- We have reviewed the matter thoroughly, including a tape of the phone call in question and the written correspondence that was sent following initial contact.
- It is clear that the call was conducted at the request of the customer's husband.
- We outlined the various insurance options on several occasions during the call to be sure the customer was clear about their circumstances, as we would on any call of this nature. In this case the customer advised they did not want life insurance as they already had it with another company.
- During the call we also made clear that even though the customer had opted out of life insurance, they could add it later by contacting us on the phone or online.
- After the call, we sent follow-up letters to the customer urging her to check her insurance cover with the following section included:

Check your insurance cover – if you haven't already done so

Insurance isn't automatically transferred when you rollover. Any insurance in [previous super account] was not transferred and was cancelled when you rolled over. Please check your current cover meets your needs.

- Without going into specifics, there was a period of more than 12 months between the call in question and the customer activating her superannuation account which provided ample time for them to review the details.
- Our correspondence with this customer and the establishment of their superannuation account followed strict internal guidelines and codes, and was also in line with the many laws that are necessary to govern superannuation and life insurance.
- We have asked our independent Customer Advocate to review this case as a priority.

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