

News Release

For Release: 2 November 2022

ANZ changes rates for home loan and deposit customers

ANZ today announced it will increase interest rates for its variable home loan and savings customers following the Reserve Bank of Australia's decision to increase the official cash rate on 1 November.

ANZ will increase variable interest rates across its Australian home loans by 0.25%pa, effective Friday 11 November.

ANZ will also increase the rate available to savings customers on the ANZ Plus Save account for balances less than \$250,000 by 0.25%pa to 3.50%pa, effective Thursday 10 November. Customers can open an ANZ Plus account in a matter of minutes. Visit [ANZ Plus](#) for more information.

For customers who prefer the certainty of a higher fixed return, ANZ will offer a new 12-month and 18-month Advance Notice term deposit rate of 4.00%pa, effective Friday 4 November 2022. ANZ continues to review other savings rates.

ANZ Group Executive Australia Retail, Maile Carnegie said: "We understand the cost of living and rate changes have impacted our customers over a period of some months now. We have a number of ways we can help our customers to understand these changes, including practical tools like our [home loan repayment calculator](#) and free [home loan check-in](#).

"If customers are facing difficulties, we encourage them to reach out to our experienced teams as early as they can to discuss tailored options to support them," Ms Carnegie said.

The 0.25%pa change to variable home loan interest rates will increase monthly repayments by \$65 on a variable home loan of \$450,000 for an owner occupier paying principal and interest. To view their new interest rates and repayments, customers can visit the ANZ app or internet banking from the effective date.

To better understand these changes our customers can:

- visit their [Manage your loan](#) page, which makes it easier for customers to understand and take control of their repayments;
- access our [Home loan repayment calculator](#), which enables customers to see how this change will affect their actual loan; and
- undertake a free [Home loan check-in](#) which could help customers to get more certainty or flexibility in their home loan, reduce their payments, pay off their home loan sooner, or access available funds.

Customers who would like assistance should visit any ANZ branch, contact their local ANZ Mobile Lender, log on to [anz.com](#), or call 13 13 14.

ANZ considers a range of factors in making these decisions, including the impact on customers, the change in the official cash rate, business performance and competitive pressures.

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