

News Release

7th October 2024

ANZ encourages farmers in Otago and Southland to seek support if they need it

ANZ Bank New Zealand (**ANZ NZ**) is encouraging farmers in Otago and Southland impacted by the recent extreme weather and flooding to seek support if they need it.

Lorraine Mapu, ANZ Managing Director of Business and Agri, said: "The current economic environment means many of our farmers are already doing it tough, and this extreme weather comes at a critical period on the farm – during calving and lambing.

"Some areas have had twice the average September rainfall in just a couple of days, on top of already sodden conditions, and some farming customers will be facing stock losses, feed shortages, damage to properties and disruption.

"We've got staff on the road today, talking with and visiting farmers in some of the worse affected areas, to get a better idea of the extent of the damage.

"As things dry out and the clean-up starts, we want to reassure our farming customers that the bank is here to work with them in the days and months ahead."

ANZ is recommending farmers talk with their key industry specialists and professional advisors to work out the best way forward.

ANZ is making targeted assistance available for business and farming customers, subject to approval.

This includes temporary overdraft facilities and the ability to defer loan repayments or moving to interest only, to help ease some financial pressure.

Business and Agri customers should speak to their Relationship Manager or phone our Business Service centre on 0800 269 249 to discuss the impact on their business and their funding requirements.

ANZ staff are also in touch with the Rural Support Trust in the south, and encouraged farmers who require support to get in contact with the Trust on 0800 787 254.

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For media enquiries contact Tarek Bazley 027 4280434