Media Release

20 April 2011

ANZ announces new arrangements for Christchurch

ANZ New Zealand today announced it will establish a specialist earthquake response centre and adapt its presence in Christchurch to ensure it provides a high level of support to ANZ and The National Bank customers following the February earthquake.

ANZ New Zealand Chief Executive David Hisco said some branches had been hard hit and nearly 250 staff had been displaced from offices in the CBD.

“Since February many of our people have been working in cramped, stressful conditions and like other businesses in Christchurch are having to adapt to life post-quake. With office and retail space scarce around the city, our only option is reconfigure our existing buildings.

“With these changes we still have more branches and more ATMs than any other bank in Christchurch – and we will keep it that way. We are also committed to our people – all our staff will remain with us,” said Mr Hisco.

Key changes are:

- A new Earthquake Response Centre will open later next month in The National Bank New Brighton building to provide customers with specialised support on their banking options, including mortgage restructuring, as a result of the earthquake.
- The National Bank New Brighton branch will remain closed, and its customers can continue using ANZ New Brighton, as they have been since shortly after the earthquake.
- Around late July, ANZ Riccarton branch will be remodelled as a business office to house Commercial, Agri and Institutional staff from the CBD. ANZ retail customers will be serviced by ANZ staff at the nearby National Bank Riccarton. This branch will be retained and alternative sites for an additional ANZ branch are being investigated.
- ANZ Sydenham will remain closed and customers will be serviced at The National Bank in Sydenham. This branch will be retained and alternative sites for an additional ANZ branch are being investigated.

Mr Hisco said these joint branches would have both ANZ and The National Bank branding, and staff from both banks would work alongside one another. ANZ New Zealand would write to all affected customers to explain the changes.

“These changes are a pragmatic response to ensure we can play our part in helping the city rebuild, provide a good working environment for our staff and maintain our high level of service to customers of both brands.

“The organisation remained committed to Christchurch and its future. Since the February quake we have supported approximately 2700 customers through our special earthquake package, including deferring payments on loans with a total value of approximately $334 million, and also providing interest free overdrafts and other assistance totalling just under $14 million.

“We are also proactively working with commercial customers where needed to ensure they can manage their business through the longer term effects of the quake,” said Mr Hisco.

“In working to get the business fully operational again, we are mindful not only of the needs of our customers and staff, but of the needs of the wider Christchurch community. As the bank with more customers and more branches than any other bank in Canterbury, we make an enormous contribution to the local economy and community.”

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Note for Editors

With the exception of The National Bank Sydenham, which reopened this week, all open branches now have full service capabilities again.

ANZ New Zealand is working with the Canterbury Business Recovery Centre to determine when our business locations within the central CBD, as well as the ANZ branches at the University and The Palms shopping centre and The National Bank branch in Shirley, can be safely accessed.