

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)

Australia and New Zealand Banking Group Limited

ANZ11QW: Thistlethwaite

Branch Closures

How many branches does ANZ intend to close in the next 15 months

ANSWER

As noted in testimony on Friday 12 October, ANZ will likely close branches over the next 15 months but has not determined an overall number. We will continue to review our network and changes in the pattern of customer traffic to make decisions. In previous years, ANZ has closed 30 to 50 branches per year but it is not anticipated that this level of activity will continue.