

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

Australia and New Zealand Banking Group

ANZ23QON: Mr Corbally: We have undertaken a program of work over the course of the last couple of years to proactively approach customers, particularly more vulnerable customers, who have persistent levels of credit card debt to encourage them to refinance in exactly the way that you've suggested—by using equity in home loans or other cheaper financial options. But we haven't done any other specific analysis as such.

...

CHAIR: Just for clarity: what are the numbers of customers who have been in that situation?

Mr Elliott: I'll get back to you on that. We have the data. Thousands of customers have taken that up. And we continue. That is an ongoing program that we have. We launched it about a year ago.

Hansard p.57, 15 November 2019

Answer: To date, we have attempted to contact 12,688 customers under this initiative. We have successfully contacted 3,471 customers. Of those contacted, around 905 accepted assistance in the form of an instalment plan and a further 1,067 received financial education.