



Senate Standing Committees on Economics  
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7 August 2025

## Pacific Banking Guarantee Bill 2025

Dear Committee

Thank you for the opportunity to express ANZ's support for the Pacific Banking Guarantee Bill 2025.

ANZ has been in the Pacific Island region for more than 140 years. Today, we are one of the few banks with an AA rating and maintain operations in Fiji, Papua New Guinea, Samoa, Vanuatu, Tonga, Solomon Islands, Timor-Leste, Kiribati and the Cook Islands. We help customers through these countries access important banking and payment services, linking them with family abroad and allowing their businesses to grow from international opportunities.

On 14 March 2025, ANZ announced an arrangement with the Australian Government in support of our commitment to banking services in the region.

Under this arrangement, the Australian Government will provide a limited guarantee to ANZ in connection with its current Pacific operations for 10 years. The maximum amount of the guarantee is AUD\$2 billion. The guarantee includes an annual fee payable by ANZ to the Australian Government.

As part of the arrangement, ANZ will invest a further \$50 million in its Pacific banking systems to enhance our digital banking offering and support ongoing operations in the region. We have also committed to maintaining our existing fee-free offering for International Money Transfers made via ANZ retail digital channels into the Pacific over the life of the guarantee, to help support the flow of funds and remittances into the region.

ANZ will further continue to promote and encourage financial literacy through our MoneyMinded program. Since 2011, the program has reached more than 70,000 people across the Pacific region.

A condition precedent to this arrangement starting is the commencement of the Pacific Banking Guarantee Bill 2025 or equivalent fiscal appropriation legislation.

We would welcome the Committee's recommendation that the Bill be passed to allow the arrangement to commence and ANZ to support Australia's Pacific Island partners.

Yours sincerely

Dr Martin Joy  
Group General Manager, Government Relations and Policy