

Australia and New Zealand Banking Group Limited

**Response to Questions in Writing following 5 October 2016 House of
Representatives Economics Committee Hearing**

Question asked by

Mr Kelly

Question

If so, when does interest start to accrue on the late payment fee – and what is the interest rate?

Answer

Should the account attract interest charges, the interest on the late payment fee starts to accrue on the day the fee is charged. Late payment fees are charged at the standard purchase rate. The rate varies by card type and is between 13.49% (low rate cards) and 20.24% (premium rewards card).