

Transcript: Shayne Elliott with Neil Mitchell 3AW Good Friday Appeal

Neil Mitchell: Shayne speaks to me regularly, Chief Executive of the ANZ Bank, they raised a huge \$22,000 last year. Shayne Elliott. Thanks for coming.

Shayne Elliott: Good Morning.

Neil Mitchell: This is a big ask for the head of the bank to be down here playing on the river.

Shayne Elliott: Oh no, it's a good cause. And our people love doing what's right for the community.

Neil Mitchell: How do you get the money, do you use your staff or do you ring round contacts? What are you doing?

Shayne Elliott: Oh, that would be giving away secrets, Neil! I couldn't possibly say. Honestly, we just get the word out across our network, and people want to support good causes and if we can make it easy for people, they want to know where the money's going, and people get behind things.

Neil Mitchell: Well you're more a Kiwi than an Aussie, have you ever been up and down the Yarra on a boat?

Shayne Elliott: I actually have not. I was just saying that this morning, I've lived here for 13 years and this will be a first.

Neil Mitchell: It's a strange thing, not a lot of Melburnians do. People come from interstate, or the round bush areas and do it, I've done it once in my life but not many Melburnians.

Shayne Elliott: This morning, just milling around here waiting, the number of people have said, "oh, I've lived here my whole life and I've never done this," so yes, good thing to do.

Neil Mitchell: Do you have time to get on board before you raise your money? Can you get on for a while?

Shayne Elliott: Yes, absolutely going to! I'm there!

Neil Mitchell: Oh, that's terrific! And if you don't get \$5,000, you're there all day.

Shayne Elliott: Oh, I've already got the five! We're above eight. I mean, I feel a bit embarrassed coming after these other people, but we're, you know, banks are slow starters, but we'll get there.

Neil Mitchell: Ah we know banks are doing it tough, you're always doing it tough.

Shayne Elliott: Yeah, always doing it tough!

Neil Mitchell: And what about those inflation figures out of the states?

Shayne Elliott: Huge. I mean, it's taking you back to 30 years ago. It feels like the 1970s, right when we sort of had these big, inflation numbers. I mean, people will tell you on the street that you can feel it and now it's coming through in the stats.

Neil Mitchell: And what was the figure in the US?

Shayne Elliott: Seven point nine or something like that, a big number!

Neil Mitchell: Will it flow through to us?

Shayne Elliott: It will. The same the same fundamental causes are happening here. Oil prices, labour shortages, all those sorts of things. The pressure in the economy will have exactly the same sort of outcome. I don't know if it'll be that big of a number, but certainly inflation is on the rise and it's on the tip of everybody's tongue.

Neil Mitchell: Neil Mitchell: Thank you so much for being part of this. Will talk to you a bit later. I hope you enjoy the ride. But you're a banker. Inflation. Let's say we're going to go at eight per cent, what's eight per cent of \$5,000?

Shayne Elliott: Eight per cent of \$5,000? That's a \$400.

Neil Mitchell: \$400? Oh well, we'll run out at five, so the figures \$5,500 before you get off.

Shayne Elliott: There you go, easy! No problem, done!

Neil Mitchell: Thanks so much for being here.

Shayne Elliott: Thank you very much for having us.

Neil Mitchell: Shayne Elliott, the chief executive of the ANZ.

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