

## News Release

For Release: 9 March 2023

### Changes to ANZ deposit and lending rates

ANZ today announced it will increase interest rates for variable home loan and some savings customers following the Reserve Bank of Australia's decision to increase the official cash rate on 7 March.

Variable interest rates across ANZ's Australian home loans will increase by 0.25%pa, effective 17 March 2023.

ANZ will also increase the rate available to savings customers on the ANZ Plus Save account for balances less than \$250,000 by 0.25%pa to 4.25%pa, effective 17 March 2023. An [ANZ Plus](#) account can be opened in a matter of minutes.

For customers who prefer the certainty of a fixed return, ANZ will offer a new 12-month Advance Notice term deposit rate of 4.40%pa, effective 14 March 2023.

ANZ continues to review other deposit rates. Over the last month ANZ has increased savings rates on a range of accounts, including ANZ Plus Save, ANZ Progress Saver, ANZ Online Saver and ANZ Pensioner Advantage accounts.

ANZ Group Executive Australia Retail, Maile Carnegie said: "We understand this latest rate increase, combined with cost of living pressures, might cause some home loan customers to feel greater financial pressure and uncertainty. If you're facing difficulty, reach out to us as soon as you can. Our expert teams are here to tailor our support to your specific circumstances.

"Many Australians continue to look closely at savings rates. We will again increase the rate on our ANZ Plus Save account, taking it to 4.25%pa, and introduce a new 12-month Advance Notice term deposit rate of 4.40%pa," Ms Carnegie said.

The 0.25%pa change to variable home loan interest rates will increase monthly repayments by \$66 on a variable home loan of \$450,000 for an owner occupier paying principal and interest.

To better understand these changes our customers can:

- visit our updated [Manage your loan](#) page, which makes it easier for customers to understand and take control of their home loan and repayments;
- access our [Home loan repayment calculator](#), which enables customers to see how this change will affect their repayments;
- undertake a free [Home loan check-in](#) which could help customers to get more certainty or flexibility in their home loan, reduce their payments, pay off their home loan sooner, or access available funds; and
- use the [ANZ Budget Planner](#) to understand their spending and plan for the future.

Customers who would like assistance should visit any ANZ branch, contact their local ANZ Mobile Lender, log on to [anz.com](#), or call 13 13 14.

ANZ considers a range of factors in making these decisions, including the impact on customers, the change in the official cash rate, business performance and competitive pressures.

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