

CORPORATE RESPONSIBILITY

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This month we profile our involvement in a renewable energy project in the Pacific and the launch of our Indigenous Speakers Series, designed to enhance our people's understanding of the culture and experiences of Indigenous Australians.

CUSTOMERS

Encouraging renewable energy in Pacific island countries

ANZ is partnering with the World Bank to bring environmentally sustainable energy to villages and businesses in Pacific Island countries.

We will administer \$5.2 million of World Bank funding over the next five years to help approved local financial institutions provide affordable loans to individuals, small businesses and projects in rural communities for the purchase of renewable energy such as solar energy, hydro energy and biofuels (coconut oils). ANZ will also participate in the program as a lender.

The limited access to electricity in Pacific island countries is one of the key barriers to economic growth. Power generation in the region has been heavily dependent on diesel and rising prices mean many households and businesses are spending a large portion of their income on fuel.

"This project will help deliver environmentally sustainable, reliable and cheaper sources of energy to rural communities, while helping many people previously excluded from the financial system to establish a credit history with their local bank," says John Velegrinis, ANZ Pacific's General Manager Distribution.

"It also has the potential to develop a market for renewable energy in these countries and will help us reach more customers and further grow our business in the region."

ANZ is the largest bank in the Pacific region with retail and corporate banking services in 12 Pacific countries employing almost 2,000 people. The World Bank project was launched in the Solomon Islands in early July and will be introduced in Papua New Guinea, Fiji, Vanuatu, and the Republic of the Marshall Islands over the coming months.

Support for national credit consumer regulation

ANZ's [submission](#) to the Australian Treasury [Green Paper](#) on Financial Services and Credit Reform supports the national regulation of all forms of consumer credit to avoid inconsistency in credit regulation between States and Territories and to create a single regime that can adapt to changes in the market place more rapidly.

The market for credit, including mortgages, credit cards and personal loans is now national with consumers shopping for these products without regard to State and Territory borders. It makes sense therefore for the legal protection offered to consumers, including disclosure standards and rules about fees and charges, to be consistent regardless of where the credit is provided.

The Council of Australian Governments has recently agreed to this measure and will deliberate further on the details of a national scheme in October 2008.

One detail still to be resolved is how credit should be transferred to the Commonwealth level. ANZ supports the recommendation of the Productivity Commission in its Review of Australia's consumer policy framework that the Commonwealth Government retain the existing Uniform Consumer Credit Code (the UCCC) as a self standing set of requirements. This approach recognises that the risks posed to consumers by the use of credit products are different to those arising from investment products and will also minimise the compliance costs for the industry.

[Read ANZ's submission](#)

PEOPLE

Australian Indigenous leaders share cultural insights with ANZ employees

ANZ has launched an Indigenous Speakers Series to improve employee understanding of Indigenous issues.

Indigenous leaders have been invited to visit ANZ over the next 12 months to share their ideas and views on topics such as human rights, economic inclusion, home ownership and government policy.

Jason Eades, CEO of the Koorie Heritage Trust, one of Victoria's leading Indigenous cultural centres, provided an introduction to Indigenous cultures at the inaugural event. Employees learned about the diversity of Indigenous cultures and more complex issues such as Aboriginal lore and the significance of the connection between Indigenous people and the natural environment.

"The series is a great opportunity to learn more about the perspectives of Indigenous Australians and understand how we can all work together to create a welcoming and understanding environment for Indigenous employees and customers," said Susie Babani, ANZ's Group General Manager Human Resources.

The Speaker Series was developed with assistance from [Reconciliation Australia](#) and is a key initiative under our [Reconciliation Action Plan](#), which sets out the specific steps ANZ will make over the coming years to help improve the wellbeing of Indigenous Australians.

Improving employment opportunities for people with disabilities

ANZ's submission to the Australian Federal Government's National Mental Health and Disability Employment Strategy discussion paper calls for strong leadership from all sectors in improving employment opportunities for people with disabilities.

Around 100 ANZ employees with disabilities and their managers provided their insights and experiences to help formulate ANZ's response. Our recommendations include:

- the establishment of 'one stop shop' providing information and support services for employees with disabilities and their employers;
- a national awareness and education campaign to promote the benefits of workforce diversity;
- a disability traineeship program;
- a national program to encourage private sector engagement and leadership; and
- more profile for existing successful initiatives that encourage greater workforce participation.

The Government's proposed strategy is scheduled for release by the end of the year.

[Read ANZ's submission](#)

COMMUNITY

New home ownership and superannuation topics for MoneyMinded

ANZ's financial education program, [MoneyMinded](#), now offers more information on the financial implications of home ownership and how to plan for retirement.

The two new topics were created in response to feedback from community educators and recommendations from ANZ's MoneyMinded Advisory Committee.

A Roof Overhead covers important issues that need to be considered when deciding to rent accommodation and provides details of major steps involved in buying a house, including conveyancing, contracts of sale, settlement and body corporate obligations.

Planning for the Future takes participants through the basics of investing and superannuation.

An Advisory Committee of representatives from our partner community organisations, financial counsellors and ANZ people is convened regularly to review MoneyMinded and ensure it remains fresh and accessible.

"It is particularly important that we get feedback directly from financial counsellors and the people delivering the program on the ground in local communities throughout Australia," says Catherine Lyon-Crew, Financial Inclusion Manager at The Benevolent Society and member of the MoneyMinded Advisory Committee.

"They have the best perspective on the financial issues people are grappling with, what is working with MoneyMinded and how we can develop the program to better meet the needs of participants."

MoneyMinded is one of the most popular and successful financial literacy programs currently running in Australia. Since 2004, it has been delivered to more than 50,000 Australians by 2,000 community educators across the country.

[Read more about the MoneyMinded topics and workshops](#)

SHAREHOLDERS

Growing our presence in Vietnam

ANZ has announced plans to incorporate a new 100 per cent owned bank in Vietnam and open at least four new outlets by the end of this year as part of our strategy to grow our presence in the country.

ANZ is one of the first foreign banks to be granted in-principle approval to incorporate locally by the State Bank of Vietnam.

"ANZ regards expansion in Vietnam as one of its highest priorities in Asia," said Group Managing Director Asia Pacific, Alex Thursby.

"As the leading foreign bank, ANZ is uniquely positioned to take advantage of the growth opportunities in Vietnam and provide an even greater level of service for our customers."

The new ANZ retail outlets will be established over the next four years in Hanoi, Ho Chi Minh City and other cities.

[Read ANZ's media release](#)

ANZ contributes to Australia-India Free Trade study

ANZ has encouraged the relaxation of current restrictions on foreign bank investment in India in our submission to the Australian Government's Feasibility Study on an Australia-India Free Trade Agreement (FTA).

India is one of five priority markets for ANZ's plans to become a significant financial services company in our region in the coming years and we are committed to contributing to the ongoing development of India's financial services sector.

Our submission argues that a relaxation of the foreign bank investment rules would encourage investment and entrepreneurship in the Indian banking sector and help ensure domestic and foreign banks compete on a 'level playing field'. This liberalisation would have benefits not only for foreign investors, but also local consumers and the Indian economy more broadly.

Indian and Australian government officials will continue consultations and analysis throughout 2008 and plan to present their final report on whether FTA negotiations should commence by the end of the year.

SUPPLIERS

A new Code of Practice for our suppliers

ANZ has strengthened the [management of its supply chain](#) with the release of a new [Supplier Sustainability Code of Practice](#), setting the minimum social and environmental standards we expect from our largest suppliers.

The Code focuses on the following five critical areas of our suppliers' business practices:

- their identification and management of the social and environmental risks facing their business;
- how they report on their progress to reduce their environmental impact and maintain minimum workplace practices;
- whether they have management systems to monitor their environmental impacts;
- how effectively they manage employment issues including OH&S policies and demonstrate support for the core International Labour Organisation conventions; and
- the extent to which they effectively manage their own supply chain.

ANZ is now working with a targeted group of 12 of our largest suppliers from a range of industry sectors to integrate the requirements of the new Code of Practice into supplier agreements. Any gaps between the Code's requirements and a supplier's practices will be the subject of a Sustainability Action Plan, which will document and track required performance improvements.

The Code will be incorporated into the contracts of our remaining large suppliers throughout 2009. Since June, all new supply tenders have been assessed against the criteria outlined in the Code.

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