

A message from Glenn Haslam



Late last year, we conducted focus groups around Australia to better understand what is important to you and your business when dealing with lenders. Two of the big issues were channel neutrality and branch experience for you and your customers. At ANZ, these are two areas we have worked hard on for many years and is a strong point of differentiation for ANZ. When you recommend a customer to ANZ, both you and your customers will always receive a warm welcome and a great experience.

Glenn

Luxury Property Thresholds Removed!

Effective immediately Luxury Residential Property Thresholds have been removed from ANZ policy. Previously this policy dictated a maximum Loan to Value Ratio (LVR) of 65% to all residential properties exceeding the luxury residential threshold for the area.

Note that existing ANZ valuation policy remains unchanged; please refer to the Valuation Calculator within your ANZ Toolkit.

Is there another Interest Rate rise on the way?

According to ANZ Economics last week's interest rate increase reflects the RBA's concern that medium-term inflationary risks are rising. A number of special factors such as fuel, fruit prices and housing rents added to price pressures in the June quarter and there is the risk that some of these may prove persistent.

ANZ Economics has believed for some months that rates would be increased twice more in this cycle. The first leg was delivered last week. The next one may be late this year or early next year. You may also be interested the ANZ Economics recent Australian Property Outlook, go to <http://www.anz.com/aus/corporate/EcoComm/Property.asp>

Changes to Breakfree Package

The following changes to the Breakfree Package benefits will apply to new Breakfree customers on or after 30th July 2007 and existing customers from 20th September 2007:

- All **Credit Card holders** will be charged a rewards program services fee (except AFF Platinum cardholders* who currently have this fee waived);
- **ANZ Home Insurance** (Buildings and Contents Insurance) and **Landlords Insurance** – 13 months cover for the price of 12 months in the first year of policy;
- **ANZ Car Insurance** – 5% discount on the first year's premium; and
- **Equity Manager Accounts** now qualify as both the transaction account and mortgage lending account under the package.

*Platinum cardholders refers to customers who were included in the Breakfree Platinum card mail out late 06 and early 07.

Updates to Personal Banking Brochures

The following Personal Banking compliance brochures have recently been updated:

- ANZ Saving & Transaction Products - Terms and Conditions;

- ANZ Personal Banking Account Fees and Charges; and
- ANZ Personal Banking General Fees and Charges.

These brochures are now effective. All brochures can be found on www.anz-originator.com.au>Mortgage Origination>Reference Material>Brochures

A new loan that helps over 60s live well in retirement

ANZ will launch a reverse mortgage product, **ANZ Equity Release**, initially through a dedicated call centre team and then progressively to other distribution channels in the coming months.

Reverse mortgages are loans that allow customers aged over 60 years to borrow against the equity in their home.

The product will be provided in conjunction with a third party and under the arrangement the economics do not currently allow us to offer this product via the broker channel.

ANZ Operations Manual updated

The ANZ Operations Manual has been updated to accommodate product and process changes and is now available from www.anz-originator.com.au > Operations Manual.

Reminders

- With **Security Releases/Discharges** there is a minimum turnaround time of 10 days. The Discharges Team requires the "original discharge" prior to settlement of a discharge/or the original "Settlement Authority" prior to settlement of a Security Swap. This needs to be posted or dropped into the settlements area.

Hints & Tips

- Please remember to **include all information** the first time for the assessment of an application.

TOP 10 – July Settlement Efficiency*

1. The Mortgage Gallery
2. The Brokerage
3. Specialist Mortgage
4. Smartline
5. Mortgage Force
6. eMOCA
7. Choice Aggregation Services
8. The Mortgage Professionals
9. Australian Mortgage Brokers
10. Australian Finance Group

***Top 10 Settlement Efficiency** is based on a percentage of applications that reach settlement (minimum of 30 applications per month).

TOP 10 – July Online Applications[^]

1. Provincial Home Loans
2. Crediflex Group
3. Australian Mortgage Brokers
4. Aussie Home Loans
5. Smartline
6. Astute Financial Management
7. The Mortgage Gallery
8. Mortgage Force
9. eMOCA
10. Mortgage Choice

[^]**Top 10 Online Applications** is based on a weighted average of the percentage of applications submitted online and the percentage of straight through approvals (minimum of 30 applications per month).

Contact Us

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For ANZ BDM contact details and other information visit www.anz-originator.com.au



ANZ Home Lender of the Year. The choice is simple.

Money magazine's Home Loan Lender of the Year 2007, 2006 and 2005. Personal Investor magazine's Home Lender of the Year 1999-2002, 2004 and 2005.

