ANZ Customer Advocate

If your complaint isn't resolved to your satisfaction, you can ask to have it reviewed by ANZ's Customer Advocate who will provide a free review of more difficult complaints to help achieve a prompt solution.

Contact details:

ANZ Customer Advocate

100 Queen Street

Melbourne VIC 3000

Tel: +61 3 9273 6523

Email: customeradvocate@anz.com

Financial services dispute resolution schemes

If you are not satisfied with the steps taken by ANZ to resolve the complaint, or with the result of our investigation, you may wish to contact an alternative dispute resolution scheme.

Banking and Financial Services Ombudsman Limited

GPO Box 3

Melbourne VIC 3001

Telephone: 1300 780 808

Internet: http://www.bfso.org.au/

- A new clause 17.23 is inserted on page 16 as follows:

  17.23 Financial difficulty

  You should inform ANZ as soon as possible if you are in financial difficulty.

- **Clause 18.1 Privacy and Confidentiality** is amended as follows:
  The words 'References to 'ANZ Group' in this clause mean ANZ and its related bodies corporate' replace the words 'Reference to 'ANZ Group in this clause mean ANZ, ING Australia Limited (INGA) and their related bodies corporate. INGA is a joint venture between ANZ and the ING Group'.

b. Changes to Sponsorship Deed Terms:

- **Clause 9.1(b)** on page 27 is amended as follows:
  The words 'Banking and Financial Services Ombudsman Limited (FOS)' replace the words 'Financial Industry Complaints Service Limited (FICS)' in the first sentence. The word 'FOS' replaces the word 'FICS' in the second sentence.

c. Changes to Options Agreement

- **Clause 2.1** on page 30 is amended as follows:
  The words '(you and each guarantor acknowledge that this agreement only covers exchange traded options and does not enable the writing of put options or purchase of call options)' replace the words '(you and each guarantor acknowledge that this agreement only covers exchange traded options and does not enable the writing of put options)'.
- **Clause 3.2** on page 30 is replaced with the following:
  Where put options relate to, and are of the corresponding number to, underlying approved securities in your portfolio they will be approved securities.
- **Clause 3.3** on page 30 is amended as follows:
  The words '100 per cent of the exercise price' replace the words '95 per cent of the exercise price'.
- **Clause 4.4** on page 30 is amended as follows:
  The word 'immediately' in the last sentence is deleted.
- **Clause 6.3(c)** on page 32 is amended as follows:
  The word 'call' is inserted before the word 'option'.
- **Clauses 12.4, 12.5, 12.6 and 12.7** on page 33 are amended as follows:
  The word 'novation' replaces the word 'notation'.

d. ANZ Diversified Margin Loan

The ANZ Diversified Margin Loan summary, which is provided for information purposes only, on page 40 is deleted.

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anz.com

Important changes to ANZ Investment Lending Terms and Conditions.

EFFECTIVE DATE 30 JUNE 2010

Please find following a summary of the changes to the existing ANZ Investment Lending Terms and Conditions. For a copy of the new terms and conditions visit anz.com/investmentlending or call the Client Services Team on 1800 639 330.

Effective date changed from September 2009 to 30 June 2010.

a. Changes to Margin Loan Agreement Terms:

- Title changed to **ANZ Investment Lending Agreement Terms**
- All references to 'margin loan' changed to 'share investment loan'.
- All references to 'Margin Lending' changed to 'ANZ Investment Lending'.
- All references to 'margin lending agreement' changed to 'investment lending agreement'.
- All references to 'margin lending facility' changed to 'investment lending facility'.
- All references to 'Diversified Margin Loan' changed to 'ANZ Share Investment Loan with a diversified feature'.
- The following definition is added to clause **1.1 The meaning of certain words and expressions** on page 2:
  Early Repayment Event
  Has the meaning given to that term in clause 5.6 headed, "Repaying your loan early during a fixed interest rate period".
- A new **clause 2.3** is inserted on page 6 as follows:
  2.3 Read the facility documents
  You should read facility documents provided to you and ask ANZ about any issues that concern you.
- **Clause 3.1(a)** on page 6 is amended as follows:
  Reference to 'ANZ E*TRADE Online Investing' and 'ii. the loan date' in the second last paragraph are deleted.
- **Clause 3.4 Minimum loan amount** on page 7 is deleted.
- **Clause 4.3(h) Early repayment cost** on page 8 is now numbered clause 4.3(i) and reference to clause 5 is updated to clause 5.6.
- **Clause 5.4 Prepaid Interest** on page 8 is amended as follows:
  The words 'early repayment cost and early administration fee' replace the words 'break costs'.
- **Clause 5.5 Fixed interest rate loans** on page 8 is amended as follows:
  The words 'as calculated by ANZ' now follow 'An early repayment cost'. The words 'ANZ is not obliged to pay early repayment benefits' are deleted.
- **Clauses 5.6 Early repayment cost, 5.7 Prepayment calculation** and **5.8 Calculation of the cost of interest foregone** on page 8 are replaced with the following:
  5.6 Repaying your loan early during a fixed interest rate period
  Warning: *Early repayment costs can be very large. Before making an early repayment during a fixed interest rate period, you should ensure that you have an understanding of the likely early repayment cost. On request, ANZ can give you an estimate of the likely cost, but the actual cost will be determined on the day that the early repayment event occurs.*

  If, during a fixed interest rate period:
  – you make a full repayment of your loan; or
  – you make an early repayment of some of the unpaid balance of your loan,
  an Early Repayment Event will occur and you may be liable to pay an early repayment cost to ANZ.

  ANZ is not obliged to pay you any early repayment benefits.

  Calculation of the early repayment cost

  Following an Early Repayment Event, the early repayment cost (if any) that is payable by you, is calculated using a pre-set methodology under which ANZ estimates the loss or cost that it expects to incur as a result of the Early Repayment Event and its likely effect on the cost of ANZ's ongoing funding arrangements.

  The size of the early repayment cost that will become payable by you (if any) will vary according to:

  – the size of the early repayment;
  – the remaining term of the current fixed interest rate period of your loan; and
  – the amount that interest rates have moved since the start of the current fixed rate period of your loan.

  The method of calculating the early repayment cost is not necessarily linked to any actual transaction that we may enter into (either before or at the time of the early repayment event).

  Calculation of any early repayment cost will not take into account the balance of any linked investment account.
- **Clause 6.1 Loan balance must not exceed certain levels** on page 9 is amended as follows:
  The words 'Using the contact details that ANZ Investment Lending has on record for you, ANZ will advise you if a margin call has occurred. In addition to a decrease in the market value of an approved security, examples of other ways in which a margin call can occur include, without limitation, because ANZ has:' replace the words 'ANZ will try to advise you if a margin call has occurred because ANZ has:'.

  The words 'It is your responsibility to make sure that ANZ Investment Lending has your current telephone number, address, email address, mobile number (including for SMS), and facsimile number (if you have a facsimile machine). ANZ Investment Lending can be contacted by calling 1800 639 330' replace the words 'It is your responsibility to make sure that ANZ has your current telephone number, address, email address, mobile number (including for SMS), and facsimile number (if you have a facsimile machine)'.

  The words 'even if ANZ has not contacted you for any reason' have been deleted after the words 'If a margin call occurs, you are obliged to take the action specified in clause 6.2,'.
- **Clause 6.2 What you must do if a margin call occurs** on page 9 is amended as follows:
  The words 'You must do this even if ANZ does not contact you in accordance with clause 6.1 for any reason.' is deleted from the last paragraph.
- **Clauses 15.2(b) and (c)** on page 12 are amended as follows:
  References to 'ANZ' are changed to 'ANZ Investment Lending'.
- **Clause 15.5 Changes to the interest rate** is replaced with the following:
  15.5 Changes to the interest rate and existing fees

  ANZ will advise you of the interest rate that applies under clause 4.1 from time to time and any other changes to the existing fees that apply under clause 4.3 either in accordance with clause 15.2, or by advertisement in the national media or local media.
- **Clause 16.1(b)** on page 13 is replaced with the following:
  Instructions will generally be processed on the same day when received in full by ANZ on a Business Day before the relevant cut off time. For further information on cut off times visit anz.com/investmentlending. Instructions received outside the cut off times may be actioned on the next Business Day.
- **Clause 17.17 Transfer of Funds** on page 15 is amended as follows:
  The words 'A transfer requested on your account will generally be processed on the same day provided that it is made before the relevant cut off time.)' replace the words 'A transfer requested on your account will generally be processed on the same day provided that it is made before 2pm (Melbourne time)'.
- A new clause **17.22** is inserted on page 16 as follows:
  17.22 Problem resolution procedure

  Making a complaint

  If ANZ makes a mistake, or ANZ's service doesn't meet your expectations, ANZ wants to know.

  For the fastest possible resolution to your complaint call ANZ on 1800 805 154 (hearing or speech impaired customers can utilise the TTY (telephone typewriter) service by calling 1300 366 255), or:

  call the ANZ Investment Lending Client Services Team on 1800 639 330; or send a letter to ANZ Customer Response Centre via:

  – **Mail:** Locked bag 4050, South Melbourne, VIC 3205
  – **Email:** yourfeedback@anz.com
  – **Fax:** +61 3 9683 9267

  Most often ANZ will be able to solve the problem on the spot.

  If it can't be resolved in 48 hours, ANZ specialist complaints team, at our Customer Response Centre, will take responsibility and work with you to fix the matter quickly. ANZ's aim is to resolve all customer complaints within ten working days.

  If this is not possible, ANZ will keep you informed on the progress of your matter and how long ANZ expects it will take to resolve your complaint.