

## We live in your world – May 2011



### Track us

Announcing our half year Corporate Responsibility (CR) results, CEO Mike Smith said, "Our super regional strategy has opened up many new opportunities for our business. While we intend to make the most of these opportunities, we do so knowing that our success depends upon our ability to manage our business responsibly.

We are making good progress on the CR targets we set ourselves this year, including new initiatives to support responsible lending and building our partnerships to support financial capability in our communities, however, in some areas, we need to do more.

For example, we need to continue to take action to increase the number of women in management and improve our processes for resolving and reducing customer complaints."

- [Read our Interim Corporate Responsibility Report \(PDF 2MB\)](#)
- [Read our Interim financial results](#)

## Saver Plus to reach many more Australians on low incomes



Alison, pictured with her son Kai, is a single mother and has joined the Saver Plus program to save for a laptop to support her children's education.



2010 MoneyMinded launch

The Australian Government has committed \$60.6 million over four years to support financial capability projects such as no and low interest loan schemes, financial literacy for Indigenous Australians and our matched savings program, Saver Plus.

Saver Plus, a matched savings and financial education program for people on low incomes, was developed in partnership with the Brotherhood of St Laurence. 86% of the program's participants are women.

Minister for Families, Housing, Community Services and Indigenous Affairs, Jenny Macklin, said, "This new funding will ensure Saver Plus continues to support people on low incomes develop a long-term saving habit, helping them to better manage financial difficulty such as unexpected expenses or a sudden loss of income."

Brotherhood of St Laurence CEO, Tony Nicholson said, "With its funding of Saver Plus, the Government has signaled its support for forms of assistance that build the capacities of the disadvantaged to manage their finances.

"The Budget's commitment to Saver Plus means that personal support and savings incentives will be available in 60 communities in every State and Territory, reaching up to 10,000 people over the next 4 years," Tony said.

ANZ Australia CEO, Phil Chronican said, "We welcome the new funding, which will help vulnerable and disadvantaged people in our community to build financial security. We are particularly pleased that the effectiveness of Saver Plus has again been recognised, with recurrent support provided for the program in the federal budget."

New RMIT research, to be published soon, demonstrates that Saver Plus has a lasting impact on financial habits, with around 85% of Saver Plus participants continuing to save 2-3 years after completing the program.

The funding announced in the 2011 Federal Budget will also help expand delivery of the recently reviewed MoneyMinded program.

The 2010 MoneyMinded Summary Report involved a year long study of more than 300 disadvantaged youth and has shown that financial literacy education improves financial understanding and leads to behaviour change for youth-at-risk.

Launching the Report, Parliamentary Secretary to the Treasurer, David Bradbury said, "Many of the young people who received MoneyMinded financial literacy training through Mission Australia had very little income, high levels of debt and difficult personal

circumstances.”

“After participating in various Mission Australia programs, where these young people were taught basic financial literacy skills based on MoneyMinded, they began to set goals for their own future, set their own budgets and better understand where to go for help and information,” David said.

Mission Australia CEO, Toby Hall, said that financial education played an important role in the various programs designed to transform the lives of young people at risk.

“The development of relevant financial skills empowered these young people to make positive choices that would significantly impact their adult lives,” Mr Hall said.

“It demonstrates financial literacy education changes the financial behaviour of youth at risk and plays a part in steering them towards a positive future.”

The Report also found that that MoneyMinded is the most widely used financial literacy program in Australia, reaching 125,000 people since 2005.

**Learn more:**

- [About Saver Plus](#)
- [Media Release: The Hon Jenny Macklin MP, Minister for Families, Housing, Community Services and Indigenous Affairs](#)
- [2010 MoneyMinded Summary Report \(PDF 348kB\)](#)
- [About MoneyMinded](#)

## Features

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- [Supporting rural growth in western China](#)

## Supporting rural growth in western China



Patrick Zhu, China Rural Bank, Chongqing, China

Our Rural Bank in Liangping County is delivering affordable, safe and fair financial products to rural China and contributing to the growing success of local citrus farmers. We were the first Australian bank to invest in rural China opening the Chongqing Liangping ANZ Rural Bank, in Liangping County, western China in 2009.

At the same time, we also launched what has become a highly successful industry development program for pomelo farmers. The program consists of a series of workshops to help farmers improve their farming practices and product marketing and promotion.

In the past year, the Liangping pomelo industry has experienced very strong growth with pomelo output doubling and the annual income of farmers increasing by around 30%. Our pomelo training initiative has been acknowledged by the local pomelo industry association, The Liangping Government Agriculture Committee, as contributing to this growth.

To date, more than 3000 farmers have participated in the program, attending seminars on subjects such as agricultural techniques, financial literacy, marketing and industry development. The topics covered in the workshops include practical information which farmers can apply directly in the planting and selling of pomelos.

Equipped with more skills and new ideas, our Rural Bank is now being approached by farmers wanting to explore new business opportunities such as the manufacture of value-added pomelo products and the provision of weekend farm experiences for urban residents.

Beyond the pomelo industry, ANZ's Rural Bank is also providing much needed access to financial services and agribusiness expertise for broader industries such as aqua-culture, livestock, tea, medicine culture and silk warm production.

Liangping County has been identified by the Chongqing government and China Banking Regulatory Commission (CBRC) as a priority area for rural development and investment. It is home to 900,000 people, the vast majority of whom are rural residents.

In March, we announced further expansion of our banking services in western China with the opening of a new branch in the city of Chongqing. Chongqing is undergoing rapid development and is emerging as a major financial centre in western China.

Our new branch in Chongqing will enable us to bring high quality financial solutions to commercial and institutional customers and leverage our relationships and super regional insight to support local corporate customers and global network clients doing business in western China.

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