



Media Release

Corporate Communications
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For Release: 13 October 2009

ANZ introduces retirement banking specialists

ANZ today announced it would progressively introduce retirement bankers at every ANZ branch nationally by mid 2010 to provide specialist banking to customers approaching or at retirement.

The specialists will be available at ANZ branches and offer complimentary advice and tailored banking solutions especially for people planning or already in retirement.

ANZ Managing Director, Retail Distribution, Louis Hawke, said: "We are seeing less people retire in a traditional way. Today's retirees have different priorities such as further education, travel, caring for grandchildren, starting businesses or working part-time.

"Today's average life expectancy of 81 and average retirement age of 59¹ means that people not only have more than 20 years of retirement to enjoy but to fund, and we know many people do not feel as prepared as they want to be for the reality of their retirement finances," Mr Hawke said.

"Retirement is not just about superannuation. Retirees also need to consider whether they need to restructure their banking so it makes sense for their changing lifestyles while still enabling them to achieve their financial goals. As a result, increasingly our customers are looking for this specialist service."

Mr Hawke said the introduction of retirement bankers followed ANZ's research into the banking needs of people aged 50 and above which found:

- 45% of people surveyed want their bank to play a larger role in helping them manage their retirement finances
- 80% wanted to deal with someone in person when discussing their retirement finances
- The majority of people surveyed have not reviewed their accounts since opening them.

Mr Hawke said ANZ's retirement banking specialists had undergone specific training around the needs of older Australians and many had been appointed because of their years of experience. Retirement bankers are already available at more than 220 ANZ branches across Australia, following a successful pilot in branches along the Eastern seaboard.

Mr Hawke said introducing a national network of retirement bankers was part of ANZ's plan to expand specialist services in-branch which meet customers' changing needs.

Customers looking to find whether there is a retirement specialist near them or for a complimentary A-Z Review can email retirementbanking@anz.com or call 131314.

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¹ ABS Australian social trends – Retirement and retirement intentions (2009).