



**18 May 2012**

## **ANZ is making changes to our mortgage process**

ANZ are making some changes to our mortgage processes. This is part of an ongoing program of improvements to make the mortgage experience better for our customers.

### **Improvements to the way we service our customers – taking control of the mortgage process**

ANZ is making changes to the way we service our Mortgage customers.

Under our new operating model more parts of the Mortgage process will be ANZ managed. Among other things we will assume responsibility for the verification of documents and also the preparation of cheques for settlement (including the debiting of customer accounts for shortfalls).

This will give ANZ greater control over the end-to-end customer experience to ensure improved quality and flexibility.

As previously announced SAI Global (SAIG) – formerly known as Espreon - will be our new national settlements services vendor (see below for transition timelines). They will provide a small number of services on ANZ's behalf – including settlement attendance, and lodgement for stamping and registration of documents.

### **Purchases**

New mortgages will transition to the new operating model on a state by state basis – starting with Victoria on 28 May 2012.

SAIG will attend settlement on ANZ's behalf for all Victorian deals with documents prepared on or after 28 May 2012. Perpetual, our outgoing settlement agent, will continue to complete deals with documents prepared prior to 28 May. As a result both Perpetual and SAIG settlement agents will be attending purchase settlements in Victoria throughout June and July.

Transition dates for other states will be confirmed in the coming months. For now, it is business as usual in all other states.

### **Releases**

Unlike new mortgage lodgements, there will be a national roll out for new Release requests on 28 May 2012.

SAIG will attend settlement for all requests received on or after 28 May 2012. Perpetual, our outgoing settlement vendor, will continue to attend settlement for all requests received prior to 28 May. As a result both Perpetual and SAIG settlement agents will be attending release settlements throughout June and July nationally.

*Changes to Release settlement cut-off times*

Releases settlement cut off times are changing from 28 May 2012. Please see the attached document for Releases cut off times by state.

Settlement booking and general enquiries phone numbers will not change.

**Looking for more information?**

Please visit our dedicated mortgage settlement web page at [www.anz.com/settle](http://www.anz.com/settle) for all the most up-to-date information and contact details. This web page is updated weekly so please visit regularly.

Thank you for your support as we take these important steps towards delivering a better experience for our customers.

Regards,

A handwritten signature in black ink, appearing to read 'Jo Christodouleas', with a stylized flourish at the end.

Jo Christodouleas  
Head of Fulfilment, ANZ