

Helping recovery and rebuilding



We are supporting our Australian customers and staff as they begin the long process to recover and rebuild from the floods which recently swept across four States.

As the extent of the flood crisis rapidly grew to affect communities in Queensland, Victoria, New South Wales and Western Australia, we sought to support and reassure our customers in flood affected areas, by announcing a range of immediate flood relief measures, including:

- suspension of loan repayments, including credit cards, for three months (with interest capitalised);
- waiving all bank fees for impacted customers restructuring their finances, including fees normally incurred for accessing term deposits early;
- providing temporary adjustments to consumer and commercial lending limits, including credit cards, on request; and
- waiving fees incurred by customers using another bank's ATM in flood impacted regions.



We also committed \$1 million to support Queensland flood relief – with \$500,000 going to the Premier's Disaster Relief Appeal and \$500,000 for community organisations focusing on recovery in that state. Our donation to the Appeal has since been boosted – and is now approaching \$1 million with ANZ matching donations from staff.

In addition, we have set up an account for ANZ customers who wish to make a donation to the Queensland floods via our branch network across Australia or their internet banking. To date, ANZ customers have raised almost \$4.8 million.

We are also supporting the Red Cross Victorian Floods Appeal, with donations accepted at any ANZ branch in Australia or via internet banking. Staff donations to the Red Cross Victorian Appeal will also be matched by ANZ.

At the height of the flood crisis in Queensland, 46 ANZ branches and seven business centres were closed either due to water inundation, or because staff were unable to travel to work.

While all of our staff have been confirmed safe, many have been severely affected and in response we have put in place a number of measures to support them.

Emergency cash grants of \$1,000 have been made available for staff directly impacted in the declared disaster zones and we are also offering paid leave for staff that need to take time off to manage their personal circumstances or to support community efforts.

Staff are also being encouraged to avail of ANZ's Employee Assistance Program, a confidential counselling service provided by qualified professionals to employees and their immediate family members.

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Staff vote 'yes' for new collective employment agreement



Staff in Australia have voted strongly in favour of a new two-year collective employment agreement.

The new agreement covers more than 23,000 of our Australian-based staff. Over 9,000 staff participated in the voting process, with 87% supporting the new agreement.

Under the agreement, we will pay salary increases of 4% in both 2010 and 2011 for eligible employees. Other key aspects include:

- Formalising our existing parental leave offering with a guarantee of 12 weeks paid parental leave, in addition to passing on the Government's paid parental leave scheme.
- Providing ANZ with more flexibility with rosters to meet customer needs.
- A new dispute resolution process to help quickly resolve employee grievances.
- Strengthening our existing commitment to consult with staff and the Finance Sector Union (FSU) on major changes.

Australia CEO, Phil Chronican, said the agreement was a terrific outcome, "Our employees have voted strongly in favour of an agreement that provides additional flexibility for our people, while better meeting the needs of our business."

"I am particularly pleased we have an updated set of minimum standards that all parties agree are fair and reasonable," Phil said.

The agreement commenced on 21 December 2010 following approval from Fair Work Australia, with salary increases for eligible employees back-dated to September 2010.

Read more:

- [ANZ employees accept new employment agreement \(PDF 24kB\)](#)

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Achieving carbon neutrality



Andrew Murphy, Sustainable Development Manager, Melbourne, Australia

We have delivered on our commitment to achieve carbon neutrality across our business.

Our commitment is consistent with the Australian Government's National Carbon Offset Standard (NCOS), a voluntary framework that provides accreditation for companies to become carbon neutral.

The Australian Carbon Trust has certified ANZ's Australian operations as carbon neutral under the NCOS. Simultaneously, we have offset our carbon emissions from our operations outside of Australia using the NCOS framework.

Consistent with ANZ's super regional strategy, our offset projects are primarily based in developing countries where we have a presence such as India, China, Cambodia, Thailand and Indonesia.

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Report highlights strength of services trade with Asia



Asia is now Australia's most important growth market for services trade, growing by 70% between 2000 and 2008, almost twice as fast as services trade with the rest of the world.

The report, commissioned by ANZ and released by Australian Trade Minister Craig Emerson, examines four sectors - education, transport, financial services and business services – and evaluates services trade between Australia and 16 Asian countries between 2000 and 2008.

Key findings of the report include:

- Total services trade grew by 5% in the last financial year to a record \$53.3 billion.
- Despite this, it is estimated that only 50% of trade in services is captured in our balance of payments.
- Education is by far Australia's biggest services export, increasing by 23% in the past 12 months and almost tripling in value over the eight year period.
- During the same period, China's share of Australia's services trade more than doubled to 15.6% and India's almost tripled to 9%.

CEO, Mike Smith, said that given services make up some 80% of Australia's GDP and employ four out of every five people, it is critical that we have a deep and meaningful understanding of services trade.

"While our official statistics serve us well in goods trade, we need more data to fully understand services trade with the Asian region so that we can capitalise on the tremendous opportunities that exist to meet growing demand for services in Asia," he said.

"The urbanisation of developing markets in Asia and rising living standards in the region will create enormous demand for services like education, health, transport, tourism and finance.

"If Australia is going to sustain the economic success that's associated with the boom in hard and soft commodities, we need to ensure we are positioned to catch the next wave of growth which will be in the services sector," Mike said.

Commenting on the report, Trade Minister, Craig Emerson said, "The value of Australia's services trade is critical to our economy and is growing fast."

"The report is part of the Gillard Government's efforts to step up our engagement with our services industries and to support the growing internationalisation of the sector," Dr Emerson said.

Learn more:

- [PricewaterhouseCoopers Melbourne Institute Asialink Index – ANZ Services Report](#)
- [Australian Minister for Trade media release: Report finds services vital to Australia's export future](#)

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