

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FIFTH HEARINGS)

Australia and New Zealand Banking Group Limited

ANZ10QON: Hansard p. 32

Foreclosures on farmers

CHAIR: How many farmers—the nominal share as a percentage—has ANZ foreclosed on?

Mr Elliott: How many of our farmers in total have we foreclosed on? As a share, it would be de minimis—very small.

CHAIR: But you could get the nominal numbers and provide them to us?

Mr Elliott: Yes, we can get you the numbers.

ANSWER

Approximately 0.015%.

ANZ initiated 3 enforcements against agribusiness customers in the 15 months to end March 2019 and has an agribusiness customer base of approximately 20,000.

ANZ initiated enforcements excludes appointments of Voluntary Administrators at the request of the customer or by appointment by courts where not initiated by ANZ.