

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

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ANZ58QON: CHAIR: Has the Victorian lockdown produced a different outcome than in the rest of the country for ANZ in terms of loans for either mortgages or SMEs?

Mr Elliott: Actually, it was surprising and not as material as you might think. Despite the most recent lockdown, we haven't really seen a surge in people applying for deferrals or stress payments. There is a little bit, but it's not as material as one might imagine.

CHAIR: What about in terms of the geographies within the Victorian market?

Mr Elliott: Again, not that I'm aware of. Mark, do you have any insights as to any notable or material differences across the state?

Mr Hand: Not within the state, but, as you say, we've seen virtually no change in the SME market. We still get a handful of inquiries every day from customers looking to go onto a package. We've seen a slight increase in Victoria in the home loan space, but not in the SME space. We'd have to get down into the data to see if there are any significant issues in pockets of Melbourne.

Answer: Applications for deferrals of home loan repayments have generally been trending down in all states except Victoria. Metropolitan and regional Victoria has seen some periods of increased demand, particularly when stage 4 restrictions were announced in early August.

Demand from our SME customers for COVID-19 support has declined in Victoria, but at a slower rate compared to other states. Between July and June, Victoria saw an increase in non-COVID BAU lending application volume, compared to a decline across other states. This has broadly been consistent across both metropolitan and regional Victoria.