

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

ANZ

ANZ96QW: Banking services in the Pacific Islands

- (a) Please list the countries in the Pacific Islands where your bank currently provides banking services.
 - i) Please outline what banking services are offered in each of these countries.
- (b) Are there any countries in the Pacific Islands where your bank provided banking services in the past 5 years but no longer provides banking services?
- (c) If you have stopped providing banking services to any Pacific Island country, please list the name of the country and for each country explain:
 - i) the reason for ending banking services;
 - ii) whether the cost of meeting Australian AML/CTF requirements contributed to your decision to stop providing banking services.

Answer:

(a) Please list the countries in the Pacific Islands where your bank currently provides banking services.

1. American Samoa
2. Cook Islands
3. Guam
4. Fiji
5. Kiribati
6. Papua New Guinea (PNG)
7. Samoa
8. Solomon Islands
9. Timor-Leste
10. Tonga
11. Vanuatu

i) Please outline what banking services are offered in each of these countries.

In almost all countries in the Pacific Islands in which we operate, we offer full banking services including commercial term loans and overdrafts, credit and debit cards, home loans, foreign exchange,

personal loans, term deposits, savings accounts, transactional banking, trade finance and advisory services.

As discussed below, we do not provide retail banking services in Timor-Leste and PNG.

(b) Are there any countries in the Pacific Islands where your bank provided banking services in the past 5 years but no longer provides banking services?

We have not withdrawn banking services from any Pacific Island countries completely in the past five years.

However, as detailed below, we have stopped providing retail banking services in Timor-Leste and PNG.

(c) If you have stopped providing banking services to any Pacific Island country, please list the name of the country and for each country explain:

i) the reason for ending banking services;

1. Timor-Leste – We ceased providing retail banking services in 2018 as we held a very small market share and decided to focus on providing commercial banking services.
2. PNG – We sold our retail, commercial and SME banking businesses to Kina Bank in 2019 to focus on providing institutional and large corporate banking services. This was in line with our broader corporate strategy of simplifying our business.

ii) whether the cost of meeting Australian AML/CTF requirements contributed to your decision to stop providing banking services.

It did not.