

SENATE SELECT COMMITTEE ON FINANCIAL TECHNOLOGY AND REGULATORY TECHNOLOGY

ANZ

QUESTION

CHAIR: I'd be interested in anything you could provide us about how you've succeeded in that space on collaboration with smaller businesses. We also need to look at our own processes of how we procure things as the Commonwealth. If you have some lessons that you can pass on, we might adopt them.

Ms Gray: I'd be very happy to—

CHAIR: Because I think a lot of the problems, whether you're a large business or whether you're government, are on how you engage with someone who's got a great idea coming out of Bridge Street or wherever they are now. It's a common problem. So I'd be grateful if you could take that on—

Ms Gray: We'd be very happy to. We've certainly spent time with some of the regional governments on how to develop an innovation culture within a bigger organisation and how to break some of those problems down. So we'd be very happy to do that.

ANSWER

ANZ collaborates broadly with small businesses and fintechs. ANZi is our dedicated innovation and investments function which has invested in and collaborated with fintechs including Lendi, Brickfloor, Bud, Data Republic, DiviPay, Slyp and Valiant. ANZi includes an area whose role it is to strengthen relationships and collaboration with, and develop growth opportunities for, the companies ANZi invests in.

Where ANZ procures from a fintech a service or a product which will aid our technology or data work, we work with them to help them understand how they can best operate in conjunction with a large business.

ANZ also works closely with fintechs to assist their understanding of the regulatory and compliance environment. For example, a senior ANZ Risk Officer has been a member of the Board of Stone and Chalk and has worked with the innovation hub and its startups.