

# News Release

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## **ANZ announces flood assistance package for Northland and Coromandel businesses**

ANZ today announced an assistance package to help farms and other businesses in Northland and the Coromandel manage the aftermath of recent severe flooding.

ANZ Managing Director of Commercial and Agri Mark Hiddleston said a number of farms and businesses are facing serious damage and disruption from the one-in-500-year flood.

"Our thoughts are with the Northland and Coromandel communities as they grapple with this severe weather event," Mr Hiddleston said.

"Right now farmers and businesses impacted by floodwaters will be focused on repairing damage, ensuring they can maintain production and taking care of themselves and their families.

"We're offering targeted assistance to take the financial pressure off farmers and business owners so they can focus on what's urgent the moment, and then working to get their operations back into production and minimise longer-term impacts."

The options available for those affected, subject to approval, are:

- Suspending loan principal repayments;
- Waiving fees associated with restructuring business loans considered necessary due to impacts of extreme weather;
- Waiving fees for term finance and investments to help get operations back into production;
- Options around early access to term deposit funds; and
- Providing access to discounted short-term funding to help farmers get through the immediate challenges while also protecting their long-term productivity.

Mr Hiddleston said farming and business customers impacted by flooding should speak to their Relationship Manager to discuss the impact on their farm or business and discuss their funding requirements.

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