

18 July 2023

ANZ launches low interest Business Regrowth Loan

ANZ Bank New Zealand has launched a low interest Business Regrowth Loan to support customers impacted by extreme weather events now and into the future.

Eligible customers can borrow up to \$300,000 at a special fixed rate of 3.49% p.a. for three years. The loan can be used to replace assets and rebuild for the future¹.

“The significant weather events this year have had a huge impact on our customers and regional economies,” said ANZ New Zealand CEO Antonia Watson.

“As New Zealand’s biggest bank we’re committed to supporting our business customers with their recovery, ultimately leading to more resilient and sustainable communities.

“Our customers are telling us that cost is one of the factors delaying investment. By removing some of that cost barrier we hope to give businesses confidence to rebuild.”

ANZ has allocated an initial fund of \$250 million to support the low-interest lending. The fund will be available initially to customers impacted by the North Island extreme weather events (NIWE) and will be extended to provide support for businesses impacted by future adverse weather events as these increase in frequency due to the effects of climate change.

Alongside ANZ’s Business Regrowth Loan, support may also be available to ANZ customers through the Government’s NIWE Loan Guarantee Scheme and Primary Producer Finance Scheme².

“There may soon be a combination of recovery funding solutions available for customers. Each situation will be different, and, while the terms of the Government’s NIWE package are yet to be settled, it is our hope that these solutions will complement each other,” Ms Watson said.

ANZ’s existing Business Green Loan also provides discounted lending for customers investing in assets or projects that demonstrate environmental benefits. This includes sustainable rebuilding initiatives following significant weather events and is another way customers can access recovery funding with ANZ³.

“Thriving businesses are at the heart of growth and prosperity in our regional economies. We need to be innovative in how the nation funds the recovery and rebuild.

¹ Lending criteria, fees and terms apply.

² See <https://www.treasury.govt.nz/information-and-services/other-services/north-island-weather-events-loan-guarantee-scheme> for further detail on the Government’s NIWE package

³ ANZ’s Business Green Loan allows eligible customers to borrow up to \$3 million at a special floating rate which can be used for investments in renewable energy, energy efficiency, sustainable land and water use, and the building, renovating, or purchasing of green buildings and clean transport.

“We’re committed to working with central and local government, along with the business, Iwi and broader communities to thoughtfully respond to this huge challenge.”

ANZ Business Regrowth Loan

- Available: from 18 July 2023.
- Special fixed interest rate: 3.49% for up to 3 years.
- Rates are subject to change and will be reviewed at the time of a new event being added.
- Maximum loan: \$300,000.
- Eligible customers: existing ANZ business and agri customers adversely affected by climate-related events (cyclones, flooding, droughts etc).
- Initial regions covered: Northland, Auckland, Waikato, Bay of Plenty, Tairāwhiti, Hawke's Bay, Tararua, Wairarapa.

You can find more information on our [website](#) including eligibility criteria, terms and fees.

Other support

ANZ pledged \$3 million in donations to communities affected by Cyclone Gabrielle:

- \$1 million donation to support businesses and communities through local relief funds and Iwi organisations in affected regions;
- \$1 million donation to support horticulture and agriculture sector groups;
- \$1 million donation to the New Zealand Red Cross Disaster Fund through a special fundraising event with NZ Cricket.

Donated \$100,000 to the Auckland Mayoral Relief to support local communities impacted by the January flooding event.

Provided interest-free temporary overdrafts for both personal and business customers impacted by the floods and cyclone.

Simplified the process for those applying for a KiwiSaver significant hardship withdrawal for amounts up to \$5000.

Applied a number of fee waivers, as well as the ability for customers in hardship to break Term Deposits.

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