



## Media Release

For Release: 25 November 2010

### **ANZ New Zealand to move to single core IT system**

- **Customers to benefit through greater innovation.**
- **ANZ and The National Bank customers to be able to make deposits at either bank without incurring a \$3 deposit transaction fee.**

ANZ New Zealand today announced that it will adopt The National Bank's Systematics core banking system across the ANZ and The National Bank networks by late 2011 aimed at simplifying its business and delivering better service and better products for customers.

ANZ New Zealand Chief Executive Officer David Hisco said: "This decision to shift to a single core banking platform is about focussing our technology investment so we deliver better outcomes for our customers in the future.

"Our intention is for this to be a seamless change that over time will help us be more innovative, faster to introduce new products, and more responsive to customer needs.

"Running two banking IT systems has resulted in a large amount of duplicated time and wasted effort. Importantly, it's also limited our flexibility to deliver better services to customers.

"Having now met over 2000 staff and many customers since I returned to New Zealand in September, my objective for ANZ New Zealand is simple - I want us to be known as New Zealand's best bank and to be recognised for the contribution we make to New Zealand becoming an even more successful country.

"If we are going to be serious about this in the eyes of our customers, then some things will need to change. Today's systems decision and the recent creation of our Wealth business are first steps in improving our customer focus," Mr Hisco said.

In another announcement for customers, Mr Hisco also said that from 1 January 2011, ANZ and The National Bank customers would be able to make deposits in either bank without incurring a \$3 deposit transaction fee.

"We need to make life simpler and more convenient for all our customers. Already ANZ and The National Bank customers can use either ANZ or National Bank ATMs free of charge – giving them access to about 750 ATMs which is the largest ATM network in New Zealand. This announcement is a natural extension of that approach," Mr Hisco said.

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