

News Release

12 November 2020

ANZ offers flood assistance package for Hawke's Bay businesses

ANZ Bank New Zealand (ANZ NZ) today announced a flood assistance package for businesses affected by recent flooding events around Hawke's Bay.

Mark Hiddleston, ANZ NZ Managing Director of Business, said a number of businesses are facing serious damage and disruption from the flood.

"Our thoughts are with the Hawke's Bay community as it grapples with this severe weather event," Mr Hiddleston said.

"We know those businesses impacted by flooding will be focused on repairing damage so they can reopen their doors and support their community.

"We're offering targeted assistance to take the financial pressure off those businesses so they can focus on the most urgent matters at hand."

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

- Applying for short-term funding to assist them to cope financially with unexpected costs arising from extreme weather;
- Suspending or reduce loan principal repayments;
- Where the customer meets hardship circumstances, waiving notice period requirements and removal of any interest rate recovery costs associated with early access of Term Deposit funds.
- Waiving fees associated with restructuring business loans considered necessary due to impacts of extreme weather;
- Waiving fees for term finance and investments which have the potential to improve performance and the ability to respond to climatic variation in future years.

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

The ANZ Assistance Package takes effect from 12 November 2020.

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