

## News Release

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### **Sending money home to the Pacific more often**

Pacific islanders living in Australia and New Zealand are sending money home more frequently than they were a year ago, according to ANZ's international payment data.

In July 2021, ANZ customers in Australia and New Zealand sent 11,668 International Money Transfers to family and friends in the Pacific, worth \$13.1m (AUD equivalent), a 21% increase in volume when compared to the same period last year.

"In the Pacific, international money transfers - also known as remittances - are about more than money: they are about family, safety, culture, and community," ANZ Regional Executive, Pacific, Tessa Price said.

"In an average year, remittances can account for up to 25% of a Pacific households' income. This flow of money has become even more significant since COVID-19 devastated the international tourism industry."

Since September 2020, ANZ has waived its transfer fees for foreign currency international money transfers on ANZ Internet Banking and ANZ goMoney (NZ), helping to maintain the flow of remittances to the Pacific.

"Even in times of economic uncertainty, our customers have embraced this offer," Ms Price said.

"The financial impact of COVID-19 on the Pacific has been significant and we know it will take some time to recover. ANZ remains committed to helping our Pacific customers during these challenging times."

For more information, visit [www.anz.com/imt](http://www.anz.com/imt)

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