

NZDX Announcement

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Update on ANZ NZ legal proceedings

On 30 September 2021, ANZ Bank New Zealand Limited (ANZ NZ) acknowledged that proceedings had been filed against ANZ NZ by a representative plaintiff in the High Court of New Zealand relating to disclosure requirements prescribed by the Credit Contracts and Consumer Finance Act.

The Court has ruled that the proceedings shall proceed as an opt-out representative action brought by one representative plaintiff on behalf of a class, now being customers who entered into a home loan or personal loan with ANZ NZ between 6 June 2015 and 28 May 2016 and requested a variation to that loan during that period.

ANZ NZ is defending the proceedings.

For media enquiries:

Briar McCormack
+64 212801173