

News Release

For release: 23 October 2017

ANZ and ASIC agree in-principle settlement over bank trading and the Bank Bill Swap Rate

ANZ today announced it has reached a confidential in-principle agreement with the Australian Securities and Investments Commission (ASIC) to settle court action relating to the Australian interbank BBSW market.

As a result, this morning ASIC has asked the Court to stand down the trial for 48 hours, which ANZ will consent to, so as to progress the in-principle agreement following which ANZ will make a more detailed statement.

Based on the in-principle agreement, the financial impact to ANZ will be reflected in the 2017 Financial Year results and is largely covered by the provisioning held as at 31 March 2017.

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