

# Frequently Asked Questions



## **Why has ANZ sold its Retail, SME and Emerging Corporate banking business?**

The transaction follows a strategic review of ANZ's retail and wealth operations in Asia, as they looked at options to simplify the bank, distribute capital more efficiently across the group and focus on trade and capital flows throughout the Asia-Pacific region.

The decision to sell their Retail, Commercial and SME banking business in PNG to Kina is in line with their group strategy, and does not impact their institutional or large corporate banking business in PNG, or alters their commitment to the market.

This follows recent announcements of the sales of ANZ's retail and wealth businesses in Singapore, Hong Kong, China, Taiwan, Indonesia, Vietnam and Cambodia.

## **Frequently Asked Questions**

### **I'm an ANZ Bank customer. Why would I want to be a customer of Kina when the sale of ANZ stake is finalised?**

Kina, established in 1985, is the leading diversified financial services company in PNG. It is listed on both the Australian and Port Moresby stock exchanges and is distinguished for its funds administration, funds management and stockbroking.

Kina's appetite for growth and investment means it is one of the fastest growing financial services companies in PNG. It is proudly Papua New Guinean and has the vision to be the most dynamic, progressive and accessible financial services company in Papua New Guinea.

ANZ's Retail, Commercial and SME operations in PNG are strong and successful businesses and they will benefit further from Kina's appetite to grow and invest in them.

This transaction includes the 15 ANZ branches in PNG, along with all staff in PNG who support the Retail, Commercial and SME banking business, which means continuity for customers who currently bank with ANZ but are moving to Kina.

With a comprehensive national footprint and expanded distribution network, Kina will continue to build a better future for customers and for PNG as a whole.

### **How will this impact my banking (i.e. do I need to move my bank account)?**

This has no immediate impact to your banking, it is business as usual.

To ensure an orderly transition of ownership, ANZ will continue to manage the business until the transaction is complete which is expected to be completed late 2019, when Kina will take control. Kina and ANZ will keep you updated along the way.





ANZ is committed to supporting retail, commercial and SME banking customers in PNG during this time to ensure a smooth transition.

### **When can I expect the transition to take place?**

We anticipate this process will take up to 18 months to complete. We will keep you updated along the way.

### **Do I need to move any of my bank accounts?**

No, there is no need to take any immediate action as nothing changes during the transition period.

### **What will happen to my existing ANZ loan, credit cards etc.?**

There are no changes to your banking relationship with ANZ. Your existing terms and conditions, repayments, interest rates, fees & charges as well as benefits will continue to apply during the transition period.

### **What happens if I'm waiting for an application to be approved, or I'm in the process of renewing a product (i.e. term deposit)?**

There are no changes to ANZ's product and service offering, and any new applications will be progressed according to existing terms and conditions.

You can continue banking normally with ANZ.

### **As an ANZ customer can I now access Kina products and services?**

For the time being nothing will change, you will still continue to be able to use ANZ branches, ATMs, products and services.

It's important to note until ANZ has finalised the sale of its Retail, Emerging Corporate and SME banking business to Kina, you will not have access to any Kina products or services beyond any pre-existing arrangements.

### **What if I do not want to bank with Kina when the sale is finalised?**

To ensure you continue to receive a world class banking service, ANZ are encouraging customers to transfer from ANZ to Kina as part of the transaction.

## **Institutional and Large Corporate Customer FAQs**

### **If I'm an Institutional or Large Corporate banking customer, what does this mean for me?**

The sale does not impact ANZ institutional or large corporate business in PNG.





### **What will happen to my existing ANZ loan, credit cards etc.?**

There are no changes to your banking relationship with ANZ. Your existing terms and conditions, repayments, interest rates, fees & charges as well as benefits will continue to apply.

### **I am an ANZ EFTPOS Merchant. Are Kina providing these facilities? Do I need to open an account with them?**

There are no immediate changes to your banking relationship with us. In due course, Kina will be taking over and re-branding the ANZ EFTPOS fleet, we will keep you updated ahead of any changes and inform you of any actions you need to take.

### **My company uses the ANZ branch network for our banking – what happens now?**

This has no immediate impact to your banking, it is business as usual. When the sale is complete, to support institutional and large corporate customers ANZ will operate non-retail branches in Port Moresby, Lae and Goroka.

For the time being nothing changes, we will keep you updated as the transition progresses.

### **Will ANZ have a presence in PNG following the sale of Retail, Commercial and SME banking businesses?**

Yes. This transaction with Kina doesn't impact ANZ's institutional or large corporate banking business in PNG, or alter their commitment to the market. ANZ continues to have a positive outlook for the PNG economy and sees great opportunity for growth.

