

Media Release



Corporate Communications
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ANZ announces commitment to reconciliation

ANZ today released a Statement of Commitment to Reconciliation between Indigenous and non-Indigenous Australians, which will be outlined further in a Reconciliation Action Plan to be developed by the end of 2006.

In the Statement, ANZ has committed to work with the Australian Government, community agencies and Indigenous people to improve financial literacy, capability and inclusion among Indigenous communities.

ANZ's Statement was acknowledged today by the Prime Minister of Australia, The Hon. John Howard MP, during his speech at a Reconciliation Australia luncheon in Melbourne.

ANZ Chief Executive Officer, Mr John McFarlane, said: "Our support for practical reconciliation recognises that our sector has an important role to play in serving, supporting and helping to advance Indigenous communities".

Financial inclusion research* commissioned by ANZ in 2004 found Indigenous people were among the most disadvantaged groups in Australia with lower levels of financial literacy and poor access to appropriate low-cost, fair and safe financial services.

Mr McFarlane said: "In response to our research, we made a long-term commitment to build money management skills, confidence, and a stronger savings culture among Indigenous people.

"In 2004, we developed the MoneyBusiness financial education program in partnership with the Australian Government, which is now being piloted by local community agencies in Western Australia and the Northern Territory. We are also working with the Traditional Credit Union in the Northern Territory to help build the social and economic capacities of Indigenous communities through financial literacy education."

Mr McFarlane added: "There is a great deal to do in this area and we realise that we will achieve the best results by working together with the Government, local community agencies and Indigenous people. A collaborative approach will enable us to make a sustained contribution in improving the way Indigenous people manage their money, so they can build better lives for themselves, their families and their communities".

ANZ's Statement of Commitment to Reconciliation includes a promise to develop a comprehensive Reconciliation Action Plan by the end of 2006. This Plan will include practical, measurable activities to support Reconciliation Australia's objectives.

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* For more information on ANZ's financial inclusion research visit:
www.anz.com/aus/aboutanz/Community/Programs/Commdevelopment.asp