

News Release

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ANZ agrees to settle superannuation class action and Esanda class action

ANZ today announced it has reached agreement to settle two class actions brought against it in 2020.

The superannuation class action related to the investment of superannuation funds with ANZ, when ANZ owned OnePath Custodians and OnePath Life.

The Esanda class action related to the use of flex commissions in dealer arranged Esanda car loans in the period from 1 January 2011 to 31 March 2016. ANZ completed the sale of its Esanda Dealer Finance portfolio in 2016.

ANZ will contribute \$14m to the settlement of the superannuation class action and will pay \$85m for the settlement of the Esanda class action. The settlement sums are covered by existing provisions held at 30 September 2024. The settlements are without admission of liability and each remain subject to court approval.

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