



Media Release

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Full Federal Court rules in ANZ's favour on all counts in IMF Bentham class action

ANZ welcomed today's decision by the Full Federal Court of Australia in ANZ's favour on all fees subject to appeal in the litigation brought by IMF Bentham Limited.

The case dates back to 2010 and involves claims that certain fees charged or formerly charged by ANZ in Australia are not enforceable, including late payment and overlimit fees on credit cards and honour, dishonour and non-payment fees on deposit accounts.

ANZ CEO Australia Mark Whelan said: "Our long standing position has been these fees were lawful and we're pleased this has been vindicated by the Full Federal Court.

"We were particularly pleased the Court found there was no dishonesty on ANZ's part and these avoidable fees were fairly and fully disclosed and there was no lack of good faith by ANZ.

"We would hope today's carefully reasoned and unanimous decision will put an end to this lengthy and expensive litigation that has been brought against the Bank by publicly listed litigation funder IMF Bentham," Mr Whelan said.

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