



# **MEDIA RELEASE**

## **DR CRAIG EMERSON**

Minister for Small Business, Independent Contractors and the Service Economy  
Minister Assisting the Finance Minister on Deregulation

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21 April 2009

### **ANZ extends support for small business – others should follow: Emerson**

The Federal Minister for Small Business Dr Craig Emerson today welcomed an announcement by the ANZ Bank to extend support to small businesses during the global financial crisis.

ANZ have indicated they will support small business customers who are experiencing financial difficulty by:

- Providing easy access to specialist staff who are trained to help small business customers experiencing financial difficulty through a dedicated toll free hotline; and
- Consider tailored solutions on a case-by-case basis including deferred and reduced payments for periods of up to 12 months, fee waivers and repayment extension periods.

The announcement follows a meeting between Dr Emerson, representatives of the major banks and the Australian Bankers Association in Sydney last week.

At that meeting Dr Emerson stressed that credit is the lifeblood of small business, especially in an economic slowdown, and that banks had a responsibility to provide as much support as possible to the small business sector.

"Banks play a vital part in keeping small businesses trading," Dr Emerson said.

"Today's announcement from the ANZ is a step in the right direction and I strongly urge other banks to follow suit."

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