

News Release



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ANZ New Zealand class action decision

On 4 May 2026, the High Court of New Zealand awarded summary judgment against ANZ Bank New Zealand Limited (**ANZ NZ**) in relation to the New Zealand Credit Contracts and Consumer Finance Act 2003 (**CCCFA**) class action proceedings served on ANZ NZ in September 2021.

The High Court found that ANZ NZ breached section 22 of the CCCFA. The Court held that the representative plaintiffs are entitled to payment of the costs of borrowing for the period of breach, being NZD\$32,728.42.

ANZ NZ is considering how this judgment may apply to other members of the class. ANZ NZ's estimate of its maximum potential liability for costs of borrowing arising from this decision is approximately NZD\$125 million.

ANZ NZ is considering the judgment and next steps, including appeal.

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