



## Media Release

For Release: 5 February 2014

### **Federal Court rules in ANZ's favour for four of five fees subject to IMF class action**

ANZ today confirmed that the Federal Court of Australia had ruled in ANZ's favour for four of the five fee types subject to litigation by IMF (Australia) Limited.

The fees involved in today's decision were Late Payment and Overlimit fees on credit cards and Honour, Dishonour and Non-payment fees on deposit accounts for Australian customers.

ANZ CEO Australia Philip Chronican said: "We are pleased that today's decision by the Federal Court found that Honour, Dishonour, Overlimit and Non-payment fees were not penalties."

Commenting on Late Payment fees, Mr Chronican added: "The implications of today's decision for ANZ and its customers are still far from clear and it is likely to be some time until this matter is finally resolved," Mr Chronican said.

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