

MAX Work Products and services

ANZ Progress Saver

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Important information

Periodical payments going into the Progress saver account are recommended to set to pay at least a week before the end of the calendar month. Bonus interest is paid monthly provided no withdrawals are made and at least one deposit of \$10 or more by the last business day of the calendar month.

Product Change Effective 24th February 2017

- International ATM and international EFTPOS withdrawals were not being counted as a 'withdrawal' when calculating Progress Saver bonus interest eligibility.
- A system change has now been made to recognise these transaction types as withdrawals that will affect Progress Saver bonus interest eligibility

Product overview

ANZ Progress Saver account rewards customers with bonus interest when they make a single deposit of \$10 or more on or before the last business day of the calendar month and no withdrawals, fees or charges are processed to their account in that same month. Customers must maintain a minimum ongoing balance of \$10 in their account.

- Customer needs and benefits
- Product features
- Pricing
- Policy and process
- Other information

Customer needs

I need some help in being disciplined with my savings
 I need to take responsibility for my future
 Saving for a goal
 I want to help my kids to save

Product benefit

Reward yourself for being disciplined and saving more
 Easily save with an automatic savings plan
 Stick to a savings plan and achieve your goal faster
 Teach good savings habits to kids

Bonus interest reward for

- Bonus interest will be paid in respect of a particular calendar month where both the following criteria are met:

disciplined saving	<ul style="list-style-type: none"> ○ Customer make at least one single deposit of \$10* or more on or before the last business day of that month and after the last business day of the previous month ○ No withdrawals, fees or charges are processed to the account on or before the last business day of that month and after the last business day of the previous month <ul style="list-style-type: none"> ● View bonus interest rates on anz.com <p>* \$10 refers to one lump sum of \$10, not \$5 + \$5</p>
Set and forget	<p>Customers can set up regular payments into their account in order to be more disciplined with their savings and lessen the hassle of remembering to put money towards their saving goal. Regular payments can be set up via a Periodical payment from another ANZ account or via a recurring payment through the customer's Internet Banking.</p>
Added value benefits	<ul style="list-style-type: none"> ● Track savings progress with a savings graph on each statement ● Access to funds via ANZ ATMs, EFTPOS, Direct Debit, Phone Banking, Internet Banking, & ANZ branches <p>ANZ goMoney</p> <ul style="list-style-type: none"> ● Access your accounts wherever, whenever ● Available to ANZ customers with an iPhone and Android ● Find out more at anz.com/gomoney
Monthly account service fee	\$0 per month
Other fees and charges	<p>Transactions</p> <ul style="list-style-type: none"> ● 1 fee-free transaction per calendar month (however, when a customer makes a withdrawal, bonus interest will not be paid for the month) ● Ability to have partial or full access through ATM, EFTPOS, Internet Banking and goMoney ● All Internet Banking transactions are fee-free (excluding International funds transfers) <p>Additional transactions</p> <ul style="list-style-type: none"> ● \$1.00 per electronic transaction: ANZ ATMs, EFTPOS and Phone Banking (Non-ANZ ATM provider may apply a fee) <p>\$2.50 staff assisted transactions: Cash withdrawal or transfer from one ANZ account to another ANZ account made over the counter at an ANZ branch</p> <p>Customer aged under 18 may apply for a waiver of ANZ Transaction Fees on their ANZ Progress Saver account</p> <p>See the ANZ Personal Banking Account Fees and Charges booklet for fees and charges that apply.</p>
Interest rate	<ul style="list-style-type: none"> ● Current interest rate - www.anz.com/aus/RateFee/InterestRates/Rates.asp ● See also Archived Interest Rates ● Negotiated rates are not available on ANZ Progress Saver accounts.

Interest Calculation	<ul style="list-style-type: none"> • Interest is paid on the last business day of the calendar month • Interest is calculated on a daily basis, based on the balance of the account at the end of the relevant day. Bonus interest is only paid in respect of a particular month if the eligibility criteria for that month are met. • All accounts will have interest calculated for the period from the last business day of the previous month (inclusive), to the day before the last business day of the current calendar month (inclusive).
Current promotional offers	<p>Packages and Offers</p> <ul style="list-style-type: none"> • ANZ at work package – Additional 0.10% p.a. bonus interest for eligible customers on anz@work package. Eligibility criteria apply, please see Max page for details • Staff Banking Benefits – Additional Confic p.a. bonus interest for eligible ANZ staff members. Eligibility criteria apply, please see Staff Offer page. • Historic campaign and package rates (Not available to new applicants) - For existing ANZ Progress Saver accounts receiving a Package Bonus Rate under an ANZ Breakfree package, ANZ Everyday Banking Package or ANZ Staff Package, the Package Bonus Rate (an additional 0.35% p.a. above the bonus rate) will apply while the account remains eligible.
Eligibility	<p>To open an ANZ Progress Saver account, customers must:</p> <ul style="list-style-type: none"> • Be an individual and use the account wholly and exclusively for private and domestic use • Always have at least \$10 in the account <p>If the customer would like to open an account for a child under 12, the account should be opened in the name of an adult in trust for the child.</p> <p>In addition to the above eligibility criteria, to open an account online, the customer must:</p> <ul style="list-style-type: none"> • Be an Australian resident, with an Australian address - who can complete the ANZ Customer Identification Process in Australia upon opening the account, or be an existing ANZ customer
How does the customer apply?	<p>Customers can apply for a new account in an ANZ Branch, at anz.com, via internet banking (existing customers only) or by calling 1800 008 177 Monday - Friday, 8am-8pm.</p> <p>If the customer is new to ANZ, they will need to complete the Customer Identification Process (CIP) at an ANZ branch before funds can be withdrawn from the new account.</p>
Periodical payments	<ul style="list-style-type: none"> • To help ensure customers qualify for bonus interest, periodical payments into the Progress Saver, should be set up to be paid at least 5 days prior to the end of the calendar month. In most circumstances, this will ensure the deposit requirement is still met in the event of delayed payment processing (e.g., due to non-business days). • Periodical payment setup; <ul style="list-style-type: none"> ○ if the periodical payment falls on a non-business day the customer must nominate if they prefer the payment to come out the business day before or after the scheduled date (we recommend the payment always be set to pay the business day before) ○ NB. In the event that the customer nominates 'after' (and this is the only payment into the progress saver for that month) they will miss their scheduled monthly deposit for that month and as a result will not receive bonus interest

<p>Other facilities available</p>	<ul style="list-style-type: none"> • An ANZ Access Card can be ordered upon request (This feature is not to be proactively offered to customers) • Progress Saver Account cannot request an ANZ Access Visa Debit Card however the account can be linked to a customer's existing debit / credit cards. • Ability to have partial or full access through ATM, EFTPOS, Internet Banking and goMoney • A Cheque Book is not available on a Progress Saver Account
<p>Statements</p>	<ul style="list-style-type: none"> • Customers receive a statement of their account either in paper or online in Internet Banking • A personalised savings graph is included to help track progress • The default statement cycle for new accounts is semi-annually however customers can also request to receive statements more frequently • Customers can ask for an interim statement however this does not include the savings target graph

- Find a [LifeGuide](#) that might be appropriate to your customers current situation
- [Resolving and escalating complaints](#)
- [ANZ Interest Adjustment Process](#)
- [Compare our products](#) on anz.com
- [Saver Plus](#) program
- ANZ Progress saver is covered by the [Australian Government Deposit Guarantee scheme](#) (amounts up to A\$250,000)
- If opening an account in an ANZ Branch – refer to the following IM for details "IM: [ANZ Progress Saver opening process](#)"
- If opening an account over the phone (ACC Sales) – refer to [KnowHow](#)
- Complete the [Customer Identification Process \(CIP\)](#) at an ANZ branch to open an ANZ Progress Saver account