

**From:** [REDACTED]  
**To:** [Ellie Dwyer](#)  
**Cc:** [ANZ Suncorp Merger](#)  
**Subject:** RE: ACCC - Statement of preliminary views - ANZ's proposed acquisition of Suncorp Bank [SEC=OFFICIAL]  
**Date:** Saturday, 24 June 2023 8:53:34 AM  
**Attachments:** [image001.jpg](#)

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Hi Ellie,

I forgot to put the link into the TFF information from the RBA. Here it is now

[An Assessment of the Term Funding Facility | Bulletin – September 2021 | RBA](#)

Kind regards

Carolyn Thomson

Mob: [REDACTED]

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**From:** [REDACTED] <[REDACTED]>  
**Sent:** Saturday, June 24, 2023 10:37 AM  
**To:** 'Ellie Dwyer' <ellie.dwyer@accc.gov.au>  
**Cc:** 'ANZ Suncorp Merger' <ANZ-Suncorp-Merger@accc.gov.au>  
**Subject:** RE: ACCC - Statement of preliminary views - ANZ's proposed acquisition of Suncorp Bank [SEC=OFFICIAL]

Dear Ellie,

I would like the ACCC to consider accepting this submission late.

In the last couple of weeks there has been much new media coverage in regard to the Australian Banks who accessed the funding available through the RBA's Term Funding Facility during COVID. This media coverage has been that the banks are going to find it difficult to repay this in September 2023 and June 2024.

This is the link to the RBA website setting out the details of the TFF, what was required to access that funding. It clearly shows that they required loans to use as collateral to be able to draw down this facility. Clearly this is why there was such a focus on increases in the loan books of the banks.

ANZ Bank drew down over \$20 billion in the TFF. I could not find if Suncorp took up this opportunity.

Based on ANZ's profit in the time that they have had this funding at their disposal is insufficient

to cover this. They will need to raise this publicly. Recent media articles state that as the banks have not had to use external sources of funding it may not be as available to them as previously.

It is widely reported that ANZ's mortgage book declined significantly.

I believe that the ACCC should seek a submission from ANZ asking them to prove how they can meet the repayment of the TFF as and when it becomes payable – if it can't then it is not able to meet its debts as and when they fall due. This is the definition of insolvency. If they are struggling to meet these repayments and access to finance to pay it, at higher interest rates, then there has to be a question about their solvency.

If they cannot substantiate this, then the public including Suncorp customers are under the potential threat of harm being done to them for ANZ to get out of this financial predicament. Part of the ACCC's remit is to protect the public. Refusal of this merger would be protection of the public under so much financial uncertainty.

Kind regards

Carolyn Thomson

Mob: 