

COVID-19 Banks and Lending Institutions Update

Banks & Lending Institutions

Australian small businesses financially impacted by the spread of the coronavirus are being urged to contact their bank to access assistance on offer which can include deferred loan payments, waiving fees and restructuring loans.

Australian Banking Association CEO Anna Bligh said any small business should not tough it out on their own if they are financially impacted by the effects of the coronavirus.

<https://www.ausbanking.org.au/coronavirus-statement-from-the-aba/>

The type of assistance offered will depend on individual circumstances, but can include:

- A deferral of scheduled loan repayments
- Waiving fees and charges
- Interest free periods or no interest rate increases
- Debt consolidation to help make repayments more manageable.

Get details of [your bank's hardship team](#).

We anticipate banks will be changing and updating their concessions and initiatives on a regular basis.

To ensure our clients have the most up to date information, we have simply included links below to the relevant information pages for each of the major banks.

If your finances are with an independent bank, contact them directly or visit their website for current updates.

Some links here to the more mainstream banks

- Commonwealth Bank of Australia (CBA)
<https://www.commbank.com.au/latest/coronavirus>
- Australia New Zealand Bank (ANZ)
<https://www.anz.com.au/promo/covid-19/>
- National Australia Bank (NAB)
<https://www.nab.com.au/personal/customer-support/covid19-help>
- Westpac
<https://www.westpac.com.au/help/disaster-relief/coronavirus/>
- St George
<https://www.stgeorge.com.au/about/sustainability-and-community/disaster-relief/covid-19>
- Bendigo Bank
<https://www.bendigobank.com.au/help/coronavirus-assistance-package/>

