

Issue No. 4

June 1988

Newslink

ANZ



For the staff of ANZ Group in Australia

Newslink

Responding to a rapidly changing market is the major challenge for the financial services industry today.

ANZ's business unit structure has put Investment and Trust Services in a position where it can respond quickly to opportunities while still maintaining the protection offered by the ANZ umbrella.

Investment and Trust Services has, over the past two years, faced the challenge of establishing a new business in a period of rapid growth.

This was done, but then last October's stock market crash changed the ground rules. We are no longer in a performance driven market. Security and low risk are back in favour with investors.

This fundamental change has opened up tremendous opportunities for networking new services and traditional products, all backed by the security of ANZ Group.

Investment and Trust Services has a substantial edge in the market with our seasoned team of investment advisers (MII). We were the first major banking group into this field and others have followed, but we must stay in front.

We believe that continuing education, hands on experience and integrity are vital ingredients for excellence and a competitive edge.

The field team has weathered the major test of the 1987 crash with credit. This experience is being consolidated through our education program to heighten the team member's level of expertise above others in the market. All of our 80 plus people are undertaking studies with the Securities Institute and our training unit is advising on the constantly changing market conditions, with particular emphasis on superannuation, tax and social security issues.

The prospect of increased regulation of the investment and financial planning industry reinforces our considerable investment. Our strategies involve the introduction of a computerised financial planning system linked to our network of MIIs.

Investment and Trust Service's reputation, its dedication to professionalism and integrity makes it possible for other ANZ business units to refer clients to our consultants with confidence.

Doug R. Watson
General Manager
Investment & Trust Services



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Cover: Up to 500 of these bonfires will be lit across Australia on June 18 as part of Birthday Beacons - a Bicentennial event where all Australians can participate. More on page 10.



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Bank mergers - are they necessary?

For some time now, ANZ has been calling attention to a very important aspect of deregulation - the need for eventual rationalisation within Australian financial markets. This is not only based on the fact that Australia is overserved by the financial sector but also a consequence of entering the world's financial markets and operating on the same basis as the long-established large international banking institutions.

To date, the debate has tended to centre on the potential effects, hypothetical as they may be, on retail customers and has tended to be emotional and highly speculative. It has not considered, in pragmatic terms, the effects of market forces.

Rationalisation is inevitable. The real question is when will it occur? Already we have seen rationalisation among Australian building societies, credit unions and some smaller institutions. However, trends overseas clearly point to the need for rationalisation of some of the major institutions if they are to survive and compete in a deregulated global financial market.

Critical mass or scale becomes very important for an institution to compete successfully. Through critical-mass, economies of scale can be achieved by reducing transaction costs and allowing software development costs to be spread over a much larger base. Hence pricing becomes more competitive.

This situation extends beyond Australia's shores. Our customers are also finding their international markets increasingly competitive



and will obviously shop around for the most competitive financial services whether they be in Australia or overseas. Studies indicate that the majority of Australian companies' major offshore borrowing requirements are managed by overseas institutions.

By world standards, Australian banks are middle-sized players. For example, based on assets in 1986, Westpac was less than 15 per cent of the size of the world's largest bank, and Commonwealth about 10 per cent. It is little wonder that Australian banks are small players on a big field.

The larger the bank on a world scale, the more influence it can have in setting benchmarks within the market rather than the costly, continual and disadvantageous reactionary stance that characterises Australian banking at present.

In essence, it can be argued that

Australia would benefit from having a major international focused bank domiciled here.

This does not mean that a monopoly would be created should rationalisation occur. Markets shares within the retail segment show that no major Australian bank has a dominant position and even if a merger did occur, the market would allow considerable scope for other institutions to compete profitably.

When bank rationalisation does occur, ANZ will play a key role. Our profile as Australia's international bank, as well as our extensive non-bank financial business, positions us as a very different organisation than our competitors whose operations are very similar to each other. We are confident that this differentiation will stand us in good stead.

However, it should be stressed that although we keep a constant

eye on the market and the options available to us, ANZ has not had any discussions with other Australian banks. In the future, when such a situation does arise, many factors will need to be considered. However, the most important factor is the impact on our staff and customers. As banking is very much a people business, it would be unthinkable to contemplate any merger which was not entirely friendly. Staff support is an essential element to a successful union of interests and we could not contemplate a situation which would be disadvantageous to our own people. The interests of our staff and customers will be paramount.

Although we consider rationalisation of financial markets to be inevitable, how and when it happens and who will be involved remains hypothetical.

Letters

Dear Sir,

I recently had occasion to open up a cheque account and Five Star account, at your branch and was fortunate enough to be looked after by a Mrs. Susan Whitford. My purpose is simply to record my appreciation for the extremely pleasant and efficient manner with which your staff member assisted me - a refreshing change from what I had been used to in terms of service at my former bank. Like yourself no doubt I take great pride in my staff - I just thought you

should know that in the case of Mrs. Whitford you have an absolute "gem".

Yours faithfully,

Frank Pichler, DIP., A.I.I.
National Agency Manager
Australian Eagle Insurance Co. Ltd.

Dear Mr Satchell,

I write to thank you for your courtesy and helpfulness when I called on you last week.

I very much appreciated the speed and efficiency with which you handled my unexpected and difficult request. As a matter of interest, it turned out that my son's account was at Tuncurry, not Forster. He was not even aware that there was a Tuncurry branch, his wife opened the account on his behalf!

Fortunately, the Forster people had the good sense to ring Tuncurry so he had heard from the bank before he heard from me later in the day.

If the quality of the service you

extended to me is indicative of your bank's service to the community, then ANZ has little to worry about in the future.

I hope that we shall meet again.

Yours sincerely,

W.G. Walker
The Australian Administrative Staff College.

Redhead play

ANZ Retail Banking is sponsoring "Play it safe with a Redhead" a community safety project featuring on Redhead matchboxes.

Readheads are manufactured by Bryant & May, an ANZ corporate client.

The campaign was launched on 2 May by the Federal Minister for Consumer Affairs, Senator Nick Bolkus, the Victorian Minister for Consumer Affairs, the Hon. Tom Roper, and Alister Maitland, general manager, Retail Banking.

"Play it Safe with a Redhead" is a national accident prevention campaign aimed at parents keeping the home safe for children by helping to eliminate domestic accidents.

ANZ is providing a \$10,000 High Performance Passbook as the major prize.

The promotion will run for three months from 2 May until 27 July. ANZ will be promoted on 1.5 million cartons of ten matchboxes and 20 million individual matchboxes and posters. There will be point of sale material in just about every supermarket, newsagent and milkbar throughout Australia.



V2 first to 2b

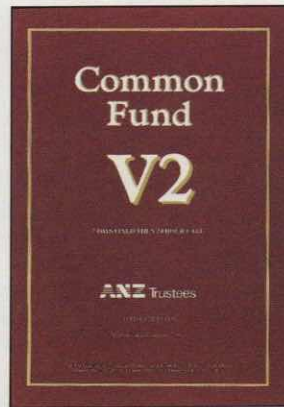
ANZ Trustees has long been proud of its Common Fund V2 but we have reason for being especially proud of late.

Common Fund V2 is the first cash management trust or common fund to pass the \$2 billion mark.

It commands a market share of 32 per cent - a third of all the

deposits held in common funds or cash management trusts in Australia.

Its supremacy is such that the funds of the next four competitors have to be added together to pass the V2 level - Macquarie-Hill Samuel at \$1.094 billion, ALAT at \$516.3 million, Potter Partners at \$337.7 million and Hambros at \$327.9 million total \$2,276 billion against our \$2.061 billion - a commanding market lead.



Home loans up

Approvals for owner-occupier home loans have been running at record levels since February this year and are up about 20 per cent over the level of late last year.

Top 34 Club

The inaugural members of the Top 34 Club are listed in order of performance for the Big Bickies term deposit campaign of earlier this year.

ANZ's national number one branch was 6 Cross St, Hurstville, South-West Sydney Region.

Each branch received a poster sized certificate designed to reflect the format of the new TD receipts.

Two hundred and fifty staff from the Top 34 Club branches will receive a presentation pack of the Commemorative \$10 note which was issued on Australia Day to mark Australia's 200th birthday. The Commemorative note will only be printed this year.

Retail Banking would like to extend congratulations to all Top 34 Club winners and thank all

branch staff involved in the Big Bickies campaign.

1. Hurstville - South West Sydney Region
2. Preston - Melbourne North East Region
3. Parkside - South Australian CBD Region
4. Nerang - Gold Coast/North NSW Region
5. Cardiff - Hunter/Central Coast Region
6. Hallett Cove - Western South Australia Region
7. South Melbourne, 90 Queensbridge St, - Melbourne South East Region
8. Esperance - Eastern Western Australia Region
9. Sommersville S/C - Melbourne Southern Region
10. Modbury - Northern South Australia Region,
11. World Trade Centre - Melbourne CBD Region
12. Cremorne Junction S/C - Northern Sydney Region,
13. Pagewood - South East Sydney Region
14. Albury - Vic North East/ Riverina Region
15. Springsure - Central Queensland/Wide Bay Region
16. Coonalpyn - South East South Australia Region
17. Mooroolbark - Melbourne Eastern Region
18. Beenleigh West-Southern Brisbane Region
19. South Hedland - Central Western Australia Region,
20. Kingswood - Western Sydney Region
21. Merimbula - Gippsland Region
22. Fortitude Valley, 204 Wickham St, - CBD/Brisbane North Region
23. Sandy Bay - Tasmania Region
24. Alice Springs S/C - Northern Territory Region
25. Claremont - Southern Western Aust. Region
26. Port Macquarie - North Coast/ New England Region
27. Mossman - North Queensland Region
28. Erindale - ACT/Illawarra Region
29. Narrandera - Central West/ Riverina Region

30. Ballarat, 927 Sturt St, - Victoria North West Region
31. Roma - Sunshine Coast/ Darling Downs Region
32. Pitt & Hunter Streets - CBD Sydney Region
33. Warnambool - Victoria South West Region
34. Footscray, 186 Barkly St, - Melbourne North West Region.

Esanda prize

Esanda NSW has drawn its \$1000 competition (*Newslink 2, April 1988*). The big prize went to Elizabeth Matevski of Newcastle Civic branch. Twenty boxes of chocolates were given out as consolation prizes also. Esanda manager investments, NSW, Clive Percy, said the campaign brought attention to things about Esanda that many people weren't aware of but could be found in any Esanda prospectus.

Esanda NSW's winning branches for new investment business in March were, Glebe Service Centre, Burwood North and Narrabeen.

Good time line

Rocksat, a weekly Wednesday national radio program allows fans to chat with rock stars using Telecom's 008 service, where STD calls can be made for the cost of a local call. The lines advertised on air all glow red, but the special line kept free for ANZ staff remains dormant. Perhaps no-one out there is interested in the chit-chat, music or the prizes they give away.

The ANZ staff phone number for Rocksat is 008-03338. The major radio stations are; 2MMM FM (Syd.), Fox FM (Mlb.), 104 FM (Brisb.), SA FM (Adel.) and 96 FM (Perth).

Olympic singing record

Australian music and media identities have released a record, *You're Not Alone*, to raise funds for the Australian Olympic Team. No other country has an official song for its Olympic Team.

Inter Region Runners Up



Team spirit is alive and well at ANZ 94 Young St, Frankston. The ladies pictured work together and play as a team in the Mornington Peninsula District Netball Association, Vic. They recently reached the finals of the ANZ Staff Club inter-region netball competition. Team members from left, Jeanette Brown, Lyn Murrcott, Robyn Rumble and Brenda Smith. Seated, from left, Melissa Ranford, Michelle Delaney and Vicki Cooper.



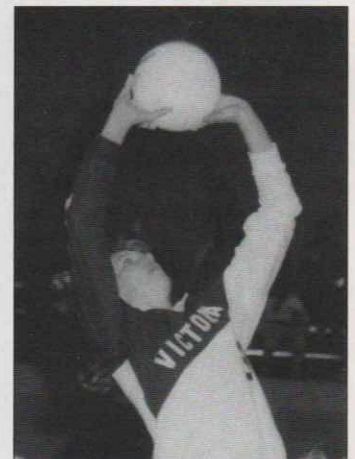
The Hobart ANZ netball team sent Newlink this photo. They all look very nice in their corporate sports clobber, don't they? From left back, Leanne Mundy, Jackie Horn, Kim Davies, Michelle Rogers, Leesa Kemp, Anne Diressen, Lin Direen, Sheryl Daniels, Stacey Suridge. The coach is Dominic Imlach.



Institute of Bankers

Ian Featherstone, manager, 461 Bourke St, Melbourne, has completed his studies for a Senior Associate Certificate from the Australian Institute of Bankers. Ian is pictured receiving his certificate from Col Edwards, regional manager, Branch Banking, Melbourne CBD Region.

VIC



High Flying Sue

Sue Rice, Communications Dept., GHQ, has played volleyball in state and national competition since 1984. Sue's first major milestone was as captain of the under 17 Victorian volleyball team. Sue sprung to new heights in her sporting career recently when she toured America as vice-captain of the Australian Youth Volleyball Team. Her future sporting plan is to continue representing Australia in international competition.

VIC

Top Student

Jane Hughes, research officer, Investment and Trust Services, has been awarded the IBIS Group Prize for Economics at a graduation ceremony held at the Melbourne Stock Exchange. The IBIS Prize is given to the Victorian student with the highest marks in the certificate course which is conducted by the Securities Institute of Australia. Jane is pictured here with Frank Buckle, President, the Securities Institute of Australia, Victorian Division.



VIC

Everyone is training for the Olympics



A diligent Newslink spy stayed in a cupboard all weekend to catch these Martin Place, Sydney, staff members preparing their Olympic decorations. The spy was quickly shown the door after taking this picture and was unable to determine exactly what they were working on. Your spy was told, in no uncertain terms, that Martin Place wanted to win one of the big prizes in the branch decorating competition. Pictured, clockwise from bottom left, Alan Lian, Jillian Lim, Wayne Jackson, Donna Waldon (in pink), Lisa Wright and Carolyn Sear. Jan Watson and Tim O'Sullivan were attempting to restrain your Newslink spy at the time.



Peter Antonie, part-time officer, Investment and Trust Services, has been selected as a member of the quadruple sculls to represent Australia at the Seoul Olympics.

His Olympic selection is a high point in an already successful rowing career.

Peter has been rowing for Australia since 1977 and is no stranger to international competition. He won a gold medal in lightweight sculls at the Edinburgh Commonwealth Games and followed up three weeks later with another gold medal for lightweight sculls at the World Championships in Nottingham, England.

His short-term goal is to win gold for Australia at Seoul later this year. Then he will consider retiring as a champion athlete to take up a full time position as an investment officer.



Staff at Sydney's CBD's BAC (Branch Accounting Centre) are very pleased with themselves for getting the BAC system into operation and running smoothly. They like getting in and doing the job at hand. It is, perhaps, no surprise that CBD BAC staff volunteered to take the 2am to 6am shift for Olympathon cash counting and collection at Westfield Chatswood. Pictured, from left, Tanya Achmar, Alex Brasier, Andy Mole, Corrine Brown, Tracy Martin and Jenny Andrews.

Summer in the City is an annual event conducted by the Melbourne City Council. ANZ has been a major supporter of this popular event for the past few years. This year Royal Bank branch staff used Summer in the City to publicise ANZ's involvement in the Summer Olympics. Pictured are Anna Bevilaqua and Nicholas Harrington.



ANZ's Chubb Cup maker sponsor every year. chances in strongest te places. Fir Hunichen, Varney, pre

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A sailor's dream comes true

It isn't very often that dreams come to fruition. However, Peter Nyga, manager, special duties, Group Personnel, was able to indulge in his childhood fantasy of sailing a square rigger.

An opportunity came to crew on one of the nine magnificent sailing ships in the First Fleet re-enactment. Peter was aboard a 500-tonne steel-hulled Swedish barquentine, Amorina, for the Melbourne to Portland leg. As a member of the trainee crew, Peter did everything from steering the ship, keeping lookout and scrubbing the deck.

Peter said, "My greatest experience in sailing was climbing aloft and looking down over the gracefully curving white sails. I felt as though I was poised on top of a big white bird as she sped across the deep blue ocean far below."

And while the interlude from the 20th century came to an end, the experience will stand out in Peter's memory for a long, long time.



Victorian running club has taken the coveted trophy for the third year in a row. The well-known safe runners won this inter-bank 8.5km cross-country fun-run. The ANZ running club wasn't taking any chances, securing its hat-trick and fielded its largest and strongest team to date for the run. ANZ took 20 of the top 50 runners home for ANZ and second overall was Graeme McEwen, Australian Treasury, GHQ. Pictured is Rob McEwen, president of the ANZ Victorian running club.



South-Eastern Region, SA, opened its new look branch at Morphett Vale, which is the first of its kind in South Australia. It has individual telling modules for total privacy, stools for customers, a security lobby with a 24-hour cash dispensing machine and a night-safe. Pictured are, back row, from left, Danny Hunt, Sue Nelson, Julie-Ann Buckley, Kathy Caldecott, Darren Dale, Bob Kerr, Gayle Sulley, Sandy Banks and Gavin Cousins.

Trick Question

What is the old bus in this photo. Give up? - The name is Sir Charles Kingsford Smith Fokker trimotor, the Southern Cross. A replica of that plane, which was built with funding from ANZ, is in the photo. The people pictured are the cast and crew of the Doctor's TV series. The replica features a movie to be screened on Thursday 16 May. ANZ sponsored a flight of the craft from Australia to raise money for the Royal Flying Doctor Service. In mid-May a cheque for \$151,000 was presented to the RFDS by



A branch too far away in WA

Derby is a small historical Kimberley town located at the foot of King Sound.

William Dampier, in 1688, was the first European recorded to visit the area, which more recently received a lot of publicity following the capture of 11 Indonesian fishing boats in the immediate area.

Derby grew as a supply centre and port for the beef industry.

Today activity is mainly centred around its role as the regional administrative centre for the West Kimberley. Many government departments are based in Derby including the regional hospital, and the West Kimberley Shire offices.

The wharf area is no longer used for shipping, but does provide tourists with an outstanding vantage point to view the enormity of the Kimberley tidal movements. Derby has one of the largest tidal differentials in the Southern Hemisphere, with movements over approximately 7 hours of up to 11.3 metres. They really have to be seen to be believed.

Tourism is one of the main industries, although, it is in its infant stages. The sealing of the last link of the National Highway between Fitzroy Crossing and Halls Creek has recently been completed and a large influx of tourists are expected in the next few years.

The Kimberley region is beautiful in its remoteness. Its harsh landscape is dotted with magnificent rivers and gorges that appear as outback oasis, where swimmers share with fresh water crocodiles. The locals treat these spots somewhat casually, but keep well clear of any place that may contain a salt water crocodile.

The Fitzroy River, apart from being one of the highest volume flowing rivers in the world when in full flood (usually each wet season), affords both locals and tourists the capacity to catch one of Northern Australia's prized barramundi.

To give our eastern states readers an idea of the flow rate of the Fitzroy river in flood, the water would fill Sydney Harbour in 21 hours and Lake Eildon in 86 hours.

Although tropical, the average number of rain days is only 45, and with an annual rainfall of 623mm. The wet season is very wet, but



Above, back row, Ross Nicholson, Gavin McMahon, Joe Lopez, middle row, Kevin Blackford, Garry Gray, John Sharp, front row, Sue Creighton, Pauline Credlin, Sonja Bruyn, Lyn Thomas, Keryn Shaw, Fred Rowston.



Above, not rugby league in Sydney but Derby WA. Below, the tide movement, the shed is 12m above the sea-bed. Shots taken seven hours apart.



gives way a mild and pleasant winter and very hot spring. With an average maximum of 34.2C, many days are over the old 100F, and heat and humidity are accepted by all who live here. Remoteness is something that few in the southern states can understand. We believe that we are the most remote branch in Australia. To give you an idea consider the following:

- Regional office 1795km by air, 2414km by road

- Nearest bank south - Broome 220km
- Nearest bank north - Kununurra 908km
- Nearest ANZ south - Port Hedland 759km
- Nearest ANZ north - Katherine, NT, 1379km.

Our customers are spread over an area roughly the size of Victoria, and our major problem is tourists who expect to be able to withdraw cash in this area of Australia. With

branches of the bank so far apart, and only outside S/B agents (\$100 per day limit) to service our customers, many get very upset when they find out that they can't use their cheque accounts or Visa cards in many of the towns.

It may also be surprising to many that the nearest town on the road north of Derby, Fitzroy Crossing has only this year been able to receive radio and TV broadcasts. Many of the cattle stations in the regions have been connected to telephone this year. Previously they relied on the Royal Flying Doctor Service communication network.

Notwithstanding the above problems, Derby is an excellent place to live with most facilities and sporting clubs available.

Considering the extremes of the Kimberley ANZ has surely excelled itself in providing customer service where it is needed. 90km off the coast from Derby is the mining community of Koolan Island. With a population of approximately 850 it is serviced five-days a week by two officers from Derby. As a full agency it is able to supply this population with a service comparable to that of a fully fledged city branch offering the wide range of ANZ products.

With it's sister Island Cockatoo, Koolan has been in operation for over 30 years as a major supplier of high grade iron ore to the world market. ANZ has been involved in providing the miners with banking facilities for at least 25 years.

The officers start work on Monday after the short 40 minute flight on a light aircraft over the scenic Kimberley coast. Life on the island is made easier by BHP supplying accommodation and meals. Sporting interest is maintained by the provision of squash and tennis courts, a golf course, basketball, cricket and dart clubs. Socially, one can have a few beers at the Koolan Island club during the week and usually there are some social functions to go to.

Although Koolan Island cannot be regarded as a tropical paradise, it is certainly a different way of life, living and working at one of ANZ's remotest points of service in Australia.

Fred Rowston
Manager, Derby branch

Australia on \$120 a day

Whatever your tastes in holiday adventure, you will find something to suit your mood and travel needs in Tasmania.

This is an island where the present is savoured and the past revered. There you can walk in the footsteps of convicts and colonists, trek through temperate rain forests, play two-up at casinos, follow an overland trail or gorge on the most succulent fresh seafood. The sea is no more than 115km from any point on the island.

Tasmania is rightly famous for its rich and varied scenery;

- constantly changing seascapes on the east coast
- rugged coastline in the west
- rolling midland farm country
- untouched rain forests
- beautiful lake country
- bustling north-west coast.

I went on a Tasbureau seven-day fly-drive holiday with my wife and a teenage daughter. We stayed overnight at Launceston, Bicheno, Hobart, Zeehan and Devonport visiting many historic, scenic and other points of interest enroute.

The highlight of our holiday was a day cruising on the Gordon River.

Visitors to this area are part of a new rush, armed with cameras, note books and backpacks, in an area where many decades past timber workers flourished and miners flocked to the nearby towns of Queenstown and Zeehan in search of riches.

Full and half day cruises depart from Strahan and travel across Macquarie Harbour to the mouth of the Gordon River. The boat operators take you back into the past telling of the Tasmanian Aborigines, the convict hell on Sarah Island, the piners (timber workers) and miners. They also cover the recent history of protests at the possible loss of this area in its native state.

The unobtrusive entrance to the Gordon River belies the grandeur beyond. As we proceed the disturbed waters were gradually replaced with a mirror-like surface reflecting images of the surrounding growth - a legacy of the tannic acid carried into the river from the rain forest.

The delicate rain forest greenery, interlaced with varying



This photo of the Gordon River is upside down. The camera makes the sky appear less blue than its reflection in the water.

shades of silver and gold hues of autumn was reflected from the river surface and you could not tell where the water and bank merged.

At Pine Landing, Limekiln Reach, the marble cliffs reflected in the water giving the appearance of a rock-face extending across the river.

We passed Butlers Island and Warners Landing then stopped at Sir John Falls for a brief walk in the rain forest and look at the waterfall.

On the return journey, reflections were no longer present as a slight breeze disturbed the water's surface.

During this time I wondered at the contrast of this magnificent wilderness and the desolate moonscape of the nearby mining town of Queenstown where the earth is now denuded.

Travelling back, a stopover was made at Sarah Island to inspect the ruins of the early convict settlement which predates Port Arthur.

The 6-hour cruise cost just \$30 but was the highlight of our week and is a must for anyone holidaying in Tasmania.

Gary Hassett
55 Collins Street, Melbourne

Disc-rimination

It was with great trepidation that I took up an offer to listen to a recently compiled album of The Who's greatest hits, 'Who's Better Who's Best'.

Sure, I'd seen the rock opera, Tommy, I'd heard the legendary My Generation and a bit of their

later material, but, apart from these, my only knowledge of The Who was that they were very loud and liked to demolish hotels.

But after listening to this album five or six times I am bewildered as to why The Who are not spoken of in the same reverent terms as the Stones, Beatles and other shining lights of the 1960's.

Although The Who didn't

disband until 1982, they were relatively quiet in the 70's and 80's and their best material was produced in the preceding decade.

For some reason The Who has been forgotten about in the great 60's nostalgia rip off. Why has today's younger generation been forced to listen to the Beach Boys, Frankie Avalon and Gerry and the Pacemakers when we could have

been adding The Who albums to our Stones and Beatles collections.

All you renegades from the days of mop haircuts, Vietnam, Flower Power and Woodstock have a lot to answer for.

Chris Muldoon
55 Collins Street, Melbourne

Motoring

The Suzuki Swift GA two-door hatchback should be on the shopping list of anyone looking for a small car.

Suzuki do not distribute the two-door version in NSW at the moment. The four-door version, available nationwide, is sold as the Holden Barina.

I drove an air-conditioned Swift GS two door, courtesy of Victorian Distributor, M.W. Motors, for a few days in both city and country conditions. Like the Daihatsu Charade, its main opposition in the small vehicle

class, the overall drivability of the Suzuki Swift is effortless. Ease of steering, parking and visibility are excellent.

Interior appointments are adequate for the price range. Seats are well contoured and the rear seats fold down individually to cope with luggage/people combinations.

People I spoke to found the styling rather cute. The quality of finish inside and out is very high.

Demand for second hand small Japanese cars is very high at the moment and the Suzuki Swift/Barina is no exception. The few used cars I looked over were holding up well.

Don't forget that used car dealers have three angles in mind when they put a price tag on a car - there's the asking price, the liking price and the taking price - be prepared to horse-trade by reducing the asking price or by increasing your trade-in allowance.

The Suzuki Swift uses only 5.8 litres per 100km, city, and 4.4 litres per 100km, highway. Performance is not sacrificed for economy.

I found the five-speed gearbox stiff, especially in first and second, a point which the distributor hopes to overcome with a lighter gearbox oil.

One feature I liked is the bonnet catch release - done by depressing

the Suzuki badge. This saves fiddling around underneath the bonnet looking for levers, a particularly relevant feature for women with long fingernails. I drove the car for six days and didn't break one nail. This, to me, is an important feature of good design.

List price of the Suzuki Swift GA two-door is \$12,100. The Barina four-door is slightly higher. Comprehensive insurance rating with NRMA is 2, and category 1 with NSW's GIO.

Ronda Matthews
MII, South-West Sydney Region

Top of the poll

ANZ has emerged with the highest approval rating of trading banks in the inaugural The West Australian newspaper-Donovan research poll of banking services in WA.

WA business people surveyed in the poll rated ANZ Bank as the top trading bank in 10 out of 12 service categories ranging from fair and reasonable bank charges to the competence of management and staff.

According to the survey, ANZ Bank customers appear most satisfied with the trading bank services they receive.

No credit crisis

A two-day conference was held in Canberra in late April to determine if consumer debt and overcommitment is a significant problem in the Australian community today.

A great deal of research has been carried out by ANZ Bank on this issue. Some of ANZ's findings were incorporated in material presented to the conference by the Australian Bankers Association, such as:

- Consumer debt is the minor component of household debt. Mortgages are the major component.
- Australian household debt is very low by international standards. As a percentage of income it is around half the US level.
- Consumer debt rose steadily from the early 1970s to a peak in 1986 and has fallen substantially since.
- The real net worth of Australian households rose three-fold over the last twenty years.
- Official statistics and bank surveys show that Australian consumers are sound financial managers.
- Middle and high income households borrow more heavily, low income households borrow very little; lower income households have a lower ratio of debt to household income. This contrasted popular claims that low income people are more heavily affected by overcommitment.

- Tougher and more objective credit scoring techniques have been introduced and resulted in a lower level of defaults and bad debts than the traditional face to face subjective assessments.
- Some consumer advocates identified distress cases, they incorrectly generalised these selective cases to cover the entire consumer population.

The question of distress cases, people who are unable to meet their commitments due to sickness, unemployment, or marital breakup, is being addressed by ANZ to determine ways these people can be assisted.

Overall, the conference found there was no overcommitment 'crisis' and that the vast majority of Australians, are by international standards, good money managers.

Expo Video

ANZ Video Production Unit has made a general promotional video for the Bank. It was produced to assist in a promotion coinciding with Brisbane's Expo but does not mention the Expo as such and is excellent for general promotional use.

The video is available with English, Mandarin and Japanese soundtracks. Anyone interested in seeing the six minute video should contact the Video Production Unit, 55 Collins St, Melbourne.

Big Hearted



The National Heart Foundation has re-released its popular cooking book, Guide to Healthy Eating, and introduced a new title, Cooking for Few.

The first edition of Guide to Healthy Eating sold over 150,000 copies.

The National Heart Foundation is a non-government organisation which relies on public support to perform its works. In the 20 years it has been going, deaths from heart

disease have fallen by 50 per cent. But, even with such a great decline - half the people in Australia will die from heart disease.

The books are available from NHF offices throughout Australia, pharmacies and bookstores.

Guide to Healthy Eating II retails for \$7.50 and Cooking for Few \$5.00. Both are available by writing to NHF, 343 Riele St, Surry Hills, NSW 2010. Include \$1.50 for postage and handling.

For NSW residents over 18, the NHF runs the Heart Foundation Quest. This is not a beauty pageant and is open to males and females who would like to assist the NHF with fundraising. If you are interested in this worthy cause, write to the above address.

Birthday Beacons



The longest chain of fiery beacons in history will circle the Australian coast on Saturday 18 June in a celebration of Australia's Bicentenary.

The 15,000km celebration by fire will directly involve more than 750,000 Australians at an expected 500 sites making it one of the only truly national celebrations of our birthday.

ANZ is the sole sponsor of the project.

The chain will start at dusk on the south shore of Botany Bay when the Governor General, Sir Ninian Stephen, will fire the first beacon with an Olympic torch handed to him by an ANZ runner.

The next beacon will be lit when the light of the first is sighted, the third when the second is sighted and so on. Beacons will be sited about 30km to 50km apart.

At the same time the beacons are being fired around the coast, inland communities will be lighting

beacons, linked to the coastal beacons by an imaginary line.

Saturday 18 June was chosen because it is the Saturday nearest to the Winter Solstice on 21 June.

How it will happen:

At Botany Bay about 4:45 pm, an ANZ runner will hand a burning Olympic torch to the Governor General to light the first beacon. The chain will begin its journey towards the south and over the Furneaux Group of islands to Tasmania.

It will come back across Bass Strait to Victoria, then to Adelaide and across the Nullabor Plain to Perth, where the light will reach about 8:30pm local time.

The light will head north towards Darwin, where the main beacon will be fired at midnight.

The route turns back down the coast with hundreds of breakfast celebrations in Queensland and northern New South Wales.

As the sun rises again over the Pacific to herald a new dawn the fire will return to Botany Bay.

Each beacon will provide a focus for the involvement of local residents, neighbourhood associations, sporting groups and service clubs in various activities to celebrate the Bicentenary.

ANZ Ford Sierra

Many of you will already be familiar with ANZ's sponsorship of the Allan Moffat and the ANZ Sierra. ANZ is sole sponsor of the car prepared by Eggenberger Motorsport Factory in Switzerland. The car was unveiled at a media launch at Collins Place, Melbourne.

The ANZ Sierra has already raced in WA, SA, Qld and Victoria. The next race to watch out for is at Amaroo Park, NSW, on 19 June, then Oran Park, NSW, 17 July, Sandown, Vic, 11 Sept. and the highlight of the racing calendar Bathurst, NSW, on 2 October.

A promotional poster of the car should be in all branches by now.

Shopping made easy with PIN money

ANZ, through its business unit, Electronic Network Services, (ENS), is Australia's leader in electronic banking.

ENS is also responsible for Visa and Bankcard merchants, private label cards, travellers cheques, Bankcard/Visa interchange and for the transportation of financial data electronically.

ENS also researches and develops products such as Super Smartcards, Videotex, Electronic Data Interchange and even card-operated vending machines.

There will be more on these products in future issues. In this issue we concentrate on eftpos (electronic funds transfer at point of sale) - a product that is well established in the market place and one that will help you and your customers' shop with ease.

More and more shops, stores, hotels and service stations are on ENS - it is a simple way to shop electronically for the consumer and the retailer alike.

Electronic funds transfer at point of sale means customers can access their debt and credit accounts electronically instead of by paper vouchers and an imprinter.

The merchant swipes the card and registers the sale, the customers then select an account and enter their PIN (personal identification number) on an eftpos PIN-pad, which looks like a large hand-held calculator. ENS does the rest by



confirming the sale and arranging for money to be transferred from the nominated account to the retailer's.

Customers don't have to fiddle with cash, fumble with cheques, carry ID, sign vouchers, or suffer that agonising wait for credit card authorisation. All they need is their card PIN number and money in one of their accounts (the same ones they use at the ATM) or have undrawn funds on their credit card.

Most, but not all, eftpos merchants offer a cash-out facility where customers can ask for extra cash to be added to their purchase. The terminal totals the amount to be debited to your customer's account and the salesperson hands over the additional cash. This facility is only available on debit accounts and not credit card accounts.

ENS, with Telecom, pioneered the development of the Card Phone, a device which allows people with many different types of cards to charge phone calls to their account.



The first Card Phones were introduced in Perth and Fremantle last year for the America's Cup and have now spread across the nation major airports and post offices.

The Card Phone is very simple to operate. It works just like an eftpos machine and accepts all ANZ cards. ANZ customers can now use their cards to call anyone in the world without coins.

ENS and Shell developed the driveway card acceptor (DCA). Shell call it Card Fill 24. It lets cardholders use a number of cards to pay for petrol 24-hours a day, 7-days a week.

Customers are required to insert their card into the DCA, nominate an account, key in their PIN number, nominate the petrol pump they will use then remove the card. The DCA provides a receipt after the pump has been used. Cardfill 24 allows people to buy petrol any time of the day or night, anywhere there is a Shell Cardfill 24 sign.

Major retail chains, including Shell, Sportsgirl, Mitre 10, Bristol and Bridgestone, have installed ANZ eftpos shopping terminals in most of their stores.

ANZ eftpos shopping terminals can accept nearly every bank's debit or credit cards with complete security.

Merchants get their money sooner because customers' funds are transferred automatically to their account overnight.

Cards are authorised instantly without merchants having to check identities or black lists. With on-line authorisations, consumer fraud is virtually eliminated.

And the big incentive for

merchants is that administration and accounting costs are reduced. So is the amount of cash held on their premises.

It is easy to see why ANZ has the leading eftpos system in Australia.

If your business clients would like any further information, they can call a consultant in their state for an appointment or more information. Please keep the relevant number handy:

Sydney (02) 957-6625
 Melbourne (03) 695-6629
 Perth (09) 481-4844
 Adelaide (08) 274-1055
 Brisbane (07) 228-5507
 Hobart (002) 21-2681.



Highlights Half Yearly Result

- Operating profit before tax up 31.3% to \$482.9 million after tax up 32.5% to \$230.2 million
- Fully franked interim dividend up 25% to 12.5 cents per share
- Personnel costs down from 36 cents to 32 cents for every dollar earned
- Group assets up 12.7% to \$73.6 billion

Figures compare period to March 1988 with March 1987