

From: [REDACTED]
To: [Dwyer, Ellie](#)
Cc: [ANZ Suncorp Merger](#)
Subject: RE: Carolyn Thomson: ANZ/Suncorp-submission [SEC=OFFICIAL] [ACCC-ACCCANDAER.FID3360174]
Date: Sunday, 19 February 2023 12:04:56 PM
Attachments: [image001.jpg](#)

Dear Ellie,

Thank you for your email. I am more than happy for my submission to be published. If you could please provide me with a copy that you publish that would be great.

I believe that there has been an admission made by Shayne Elliott, CEO of ANZ since I made my submission that is relevant to the ACCC's decision, and in particular provides a reason for most, if not all of the items I have outlined in my submission. I know that this would have to be approved to be received at this late state. I am asking for that permission to make this late submission.

As outlined in my original submission ANZ have admitted to hurting more than 1,000,000 of its customers in court proceedings, where they paid an agreed penalty each time for this.

The Australian Financial Review published an article on 10 February 2023 titled ***“We lost our way but now we’re back’: ANZ boss Elliott.”*** This articles talks about ANZ only having retail businesses in Japan and Australia, and soon Japan’s will be closed, leaving only an Australian retail banking arm. Elliott is quoted as saying that once Japan is closed then it closes the final chapter in predecessor Mike Smith’s push into retail banking and wealth management.

The article then goes on to provide these statements by Elliott *“We lost our way a bit over the last 20 or 30 years and forgot what our core capability and excellence was around, and we started to drift into areas we probably had no right to be in such as retail. We have gone back to the basics approach.”“We are a trade bank, that is our history. We are good at all things you need to do around trade....”*

My submission provides details of admissions that ANZ made in the Federal Court in regard to the Breakfree package, which I detailed went over decades. This new statement of Elliott’s is an admission that those and all the other wrongdoing outlined in my submission happened to its customers because they have never over the last 20 to 30 years had the capability to conduct business in retail, the area these losses arose. It is also an admission that they do not have the capabilities to run the existing ANZ Bank retail division, only trade. Before you even look at whether they can run Suncorp as well.

This admission also means that ANZ do not have the capabilities to take over retail banking at Suncorp. This statement alone is sufficient for the ACCC to refuse the merger application with Suncorp.

Further my original submission raised that Elliott and the Board were not suitable to conduct ANZ business if the merger was approved and it should only be approved if they stand down, with ACCC approval for the new CEO and board.

These statements as published in the AFR on 10 February 2022 prove categorically that Elliott and the Board are not the people to run the merged bank. ANZ have made an application to merge with Suncorp. Why would a bank that has come to the realisation they do not have the capabilities to run a retail bank, and have not had that capability for some 20 to 30 years, even agree to buy a retail bank, little own not withdraw this application. Clearly, Elliott did not think about this when he made those statements in the 10 February article, clearly proving he is not the man for top job at ANZ.

I confirm that there is no part of this submission that is confidential. I would be happy for it to be published and a copy provided to me.

Kind regards

Carolyn Thomson

Mob: 