

# BANKING CODE OF PRACTICE GUARANTOR DISCLOSURE

22.02.2025



ANZ has adopted the Banking Code of Practice, an industry Code of Conduct that sets out standards of good banking practice. It contains a number of provisions relating to Guarantees that give you important rights. A copy of the Banking Code of Practice is available at ANZ branches on request and on our website at [www.anz.com](http://www.anz.com).

This brochure contains important information that ANZ is required, in accordance with our obligations under the Banking Code of Practice, to tell you before you sign a Guarantee.

If you are an individual (the **"Guarantor"**) who provides a guarantee or indemnity (**"Guarantee"**) to ANZ (**"we"** and **"us"**) for a loan we give to another person or business (the **"Customer"**), and the Banking Code of Practice applies to the loan, then the Banking Code of Practice applies to the Guarantee.

If you are a Sole Director Guarantor, Commercial Asset Financing Guarantor, Trustee Guarantor or Director Guarantor (as defined in the Banking Code of Practice), some of the information below does not apply to you, or applies differently to you. Please see sections 6 and 7 below for more information.

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## YOU SHOULD READ THIS BROCHURE CAREFULLY PRIOR TO SIGNING THE GUARANTEE

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### 1. INFORMATION YOU SHOULD KNOW BEFORE YOU SIGN A GUARANTEE:

Before you agree to enter into or sign a Guarantee, it is important that you know the following:

- Before you sign a Guarantee, you should seek independent legal and financial advice on the effect of the Guarantee;
- You can refuse to enter into the Guarantee;
- There are financial risks involved in acting as a Guarantor;
- You have the right to limit your liability in accordance with the Banking Code of Practice and as allowed by law; and
- You can request information about the transaction or facility to be guaranteed (including any facility with us to be refinanced by that facility).

## 2. YOUR LIABILITY

As a Guarantor, you will become liable to pay the guaranteed money if the Customer does not pay the guaranteed money in accordance the terms and conditions of the lending contract.

We may only accept a Guarantee if your liability is:

- Limited to a specific amount and/or category of amounts plus other liabilities and amounts described in the Guarantee (such as interest and recovery costs); or
- Limited to the value of a specified security at the time of recovery.

## 3. OBTAINING INDEPENDENT LEGAL AND FINANCIAL ADVICE

We highly recommend that you seek independent legal and financial advice before becoming a Guarantor. If you have any questions or concerns about the Guarantee or any of the information we provide you with as part of the process of entering into the Guarantee, you should raise them with a lawyer and a qualified accountant.

If you choose to obtain independent legal and financial advice, the Guarantee can be executed before your lawyer as witness, or, if you choose not to obtain independent legal advice, it can be executed before an independent adult witness over 18 years of age.

If we require you to seek independent legal and/or financial advice we will not accept the Guarantee until you have done so and you or your lawyer have provided us with evidence of receipt of such advice.

## 4. DISCLOSURE OF INFORMATION

(a) If applicable, we will tell you:

- About any notice of demand that we have made on the Customer for the guaranteed facility or any facility the Customer has (or has had) with us, within the previous 2 years; and
- If any existing facility we have given the Customer will be cancelled if the Guarantee is not provided.

(b) If applicable, we will provide you with a copy of the following documents and/or information in relation to the Customer:

- The proposed loan contract (e.g. Letter of Offer and any relevant terms and conditions);
- A list of any related security contracts. For a Letter of Offer, this will be set out in the security schedule;

- Any related credit report from a credit reporting body;
- Any current credit-related insurance contract that is in our possession;
- Any financial accounts or statement of financial position the Customer has given us in the previous two years for the purposes of the guaranteed facility;
- The latest statement of account relating to the facility for a period in which a notice of demand was made by us within the last two years; and
- Any other information we have about the guaranteed facility that you reasonably request, but we do not have to give you our internal opinions.

## 5. SIGNING A GUARANTEE

(a) We will not ask you to sign a Guarantee, or accept it, unless we have:

- Taken reasonable steps to ensure that a meeting is held with you either in person or via video conference, phone, or some other means to discuss you being a Guarantor (except where you or your lawyer confirm to us that you have received independent legal advice about the Guarantee);
- Taken reasonable steps to ensure that the Customer is not, to our knowledge, present at the time of the meeting referred to above. Where the meeting is not in person, this will be done by having you confirm that the Customer is not present, and if the meeting is via video conference, we will also ensure that the Customer is not visible on the screen;
- Provided you with the documents and information mentioned in this brochure; and
- Allowed you at least until the third day after providing these documents and information for you to consider (except where you or your lawyer confirm to us that you have received independent legal advice about the Guarantee).

(b) We will:

- Give the Guarantee and documents and information listed in section 4 above directly to you or your representative. We will not give them to the Customer, or to someone acting on behalf of the Customer, to arrange for you to sign the Guarantee; and
- Ensure that you sign the Guarantee in the absence of the Customer where we attend the signing of the Guarantee. Where the signing is via video conference, this will be done by having you confirm that the Customer is not present, and ensure that the Customer is not visible on the screen.

## 6. SOLE DIRECTOR GUARANTOR, COMMERCIAL ASSET FINANCING GUARANTOR OR A TRUSTEE GUARANTOR

If you are:

- The Sole Director of the company we are lending to, or,
- Providing a Guarantee for commercial asset financing that we are providing to a company of which you are a director, shareholder or manager, or
- Providing a Guarantee where you are also the borrower, and acting as trustee of a trust in one of these roles and acting in your personal capacity in the other,

we are not required to provide you with any of the documents and/or information listed in section 4, take reasonable steps to meet with you or wait until the third day after you receive the Guarantee before we accept it. In addition, we do not have to comply with section 5(b) above.

## 7. DIRECTOR GUARANTOR

If you are a Director Guarantor (other than a Sole Director Guarantor) of the company to whom we are lending (or entering into the relevant credit contract with) then you have the following choices:

- You have the right to receive copies of the documents referred to in section 4(a) and 4(b), as they contain important information that may affect your decision to become a Guarantor. However, you may choose not to receive some or all of documents; and
- You may also tell us that you do not wish to have the benefit of waiting until the third day after we provide you with the Guarantee and any documents and/or information in section 4 to sign and return the Guarantee (as described in section 5). We will not influence your choice.

Please advise your ANZ manager of your choices. In addition, we are not required to take reasonable steps to meet with you before accepting the Guarantee.

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**IF YOU HAVE ANY QUESTIONS ABOUT THE BANKING CODE OF PRACTICE PLEASE CONTACT YOUR ANZ MANAGER.**

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