



**Rabobank**

*Media Release  
February 4, 2011*

## ***Rabobank announces support for clients affected by Cyclone Yasi***

Rural banking specialist Rabobank Australia has announced a range of emergency measures to support Queensland clients affected by damage from Cyclone Yasi.

Rabobank general manager Rural Australia Peter Knoblanche said the bank would work with clients whose farm businesses had been adversely affected by cyclone damage to support them through difficulties.

Mr Knoblanche said the bank's staff had been attempting to contact clients whose properties were in the path of the devastating cyclone to check on their wellbeing and offer assistance.

"It is very early days yet, but all our staff in the area and all the clients we have been able to contact so far are safe and accounted for," he said. "Our priority at this time is the welfare of our employees and clients and the communities in which they live. We will then begin to work with our clients on a one-on-one basis to assess the impact the cyclone has had on their agricultural operations."

Mr Knoblanche said Rabobank would extend the support measures it had offered to clients impacted by the recent severe flooding in Australia to those adversely affected by Cyclone Yasi. In applicable circumstances, clients would be eligible for a range of support measures including:

- deferral of scheduled loan payments
- waiving of break costs on early redemption of Farm Management Deposits
- waiving of fees on loan increases necessary to assist in rebuilding operations and
- waiving of fees for equipment finance contract variations.

Mr Knoblanche said while it was too early to establish the full impact of the cyclone, initial indications were that the greatest damage to agriculture in the north was to banana plantations in the Tully and Innisfail regions. Sugar cane stood over from last season would also be severely impacted.

"Banana plantations that have been damaged by the winds of the cyclone will lose production for about nine months which means that growers will have the cost of recovery and repair while earning no income from bananas over that period," he said. "Sugar cane damage will take a little longer to assess as being blown down doesn't necessarily lead to large loss of sugar content."



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Rabobank's premises in Atherton, Townsville, Ingham, Ayr and Cloncurry had been evacuated due to the cyclone and were expected to remain closed until Monday. However, Mr Knoblanche urged any clients who had concerns and had not already spoken to the bank to contact their rural manager directly or phone the bank on 1800 025 484.

Mr Knoblanche said for many in the region, the clean-up and recovery operation after Cyclone Yasi would be enormous.

He said Rabobank's Community Leave program, which provides employee volunteering in the community, would be extended for help with cyclone recovery.

***Rabobank Australia & New Zealand is a part of the international Rabobank Group, the world's leading specialist in food and agribusiness banking. Rabobank has more than 110 years' experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. Rabobank is structured as a cooperative and operates in 48 countries, servicing the needs of more than nine million clients worldwide through a network of more than 1600 offices and branches. Rabobank Australia & New Zealand is one of Australasia's leading rural lenders and a significant provider of business and corporate banking and financial services to the region's food and agribusiness sector. The bank has 85 branches throughout Australia and New Zealand.***

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