Bank Guarantee

Offer payment certainty to third parties, secured with your assets and guaranteed by CommBank.

Many businesses provide payment surety to a third party – known as a favouree or beneficiary - whether for a security deposit for a lease or assuring the delivery of goods and services under a commercial contract.

With our Bank Guarantee, that payment promise is secured by your cash or property and backed by CommBank. That means we'll cover the payment obligations if a favouree calls on the guarantee, eliminating the need for upfront payment. It allows you to earn interest on your cash security while creating confidence between parties.

With a CommBank Bank Guarantee, businesses can:

- Guarantee payment obligations with the backing of Australia's largest bank
- For cash covered Bank Guarantees, you can earn interest on cash security held in an eligible CommBank account
- Access fast, no doc online application, then pick up from your nearest branch

Why CommBank?

1. Industry-leading application speed

CommBank customers can apply online for a Bank Guarantee. You can complete the application in NetBank in 20 minutes.

Did you know? **You can also use commercial or residential property as security for a Bank Guarantee.**

2. We support a range of organisations

CommBank has issued Bank Guarantees for a range of entities, including businesses, government entities, and not-for-profit organisations.

Did you know? **A favouree must be a legal entity, including individuals and businesses with a valid Australian Business Number (ABN) or Australian Company Number (ACN).**

3. Access business banking solutions and tools

CommBank provides award-winning cash flow solutions from innovative deposit accounts to loans and finance. Our team can help you manage your money and grow your business.

How to apply

1. Get details from your favouree	• Favouree's legal name and ABN/ACN • Purpose of guarantee • Amount and expiry date
2. Start your application	• Existing customers apply online with no financial documents or contact your relationship manager. To apply online, visit the CommBank website and search for 'Bank Guarantee' to access the application page. • New customers can apply in-branch
3. Choose your account	If approved for a guarantee secured with cash, you'll need a: • CommBank deposit account to secure your guarantee with (Business Investment Account, Business Online Saver or Term Deposit) • CommBank Business Transaction Account or Smart Access account we can charge your fees to If you'd like to secure your guarantee with property, a banker will be in touch to discuss your options
4. Pick up guarantee	• You'll be notified by us when your guarantee documentation is ready to collect from any of our branches

Find out more



Visit the CommBank website and search for 'Bank Guarantee'.



Speak with your Relationship Manager or visit one of our branches.



Call 13 19 98 for Australian-based - 24/7 support.

Things you should know

This flyer is for general information purposes only and has been prepared without considering your objectives, financial situation or needs. You should consider the appropriateness of this information to your circumstances before acting on it.

Credit provided by the Commonwealth Bank of Australia. These products are only available to approved business customers and for business purposes only. This product cannot be used to refinance existing debt or purchase an asset. Applications for finance are subject to the Bank's eligibility and suitability criteria and normal credit approval processes. Fees differ based on the type of security provided, amount, and expiry date for your Bank Guarantee. Full terms and conditions, rates and fees are included in the Offer Document. Rates & fees are subject to change. View our current Terms and Conditions at **commbank.com.au/importantinfo-business**, Financial Services Guide at **commbank.com.au/fsguide** and Target Market Determinations at **commbank.com.au/tmd**.

Commonwealth Bank of Australia ABN 48 123 123 124 AFSL and Australian credit licence 234945.