

CommBank Green Loan guide

Effective 1st October 2025 CommBank Green Loan is unavailable for sale

This guide will help you understand how our CommBank Green Loan works.

007-011 011025

Key considerations for CommBank Green Loan

Minimum loan amount	Maximum loan amount	Loan term	Repayment type	Switch and/or Split	Redraw facility	Interest offset
$5,000	$30,000	10 years	Principal and Interest only	No	No	No

What you'll get

- For eligible CommBank home loan customers, the CommBank Green Loan is an additional loan that can be used to purchase and install eligible energy-efficient products at your property.
- The interest rate is fixed for the life of the CommBank Green Loan (loan term of 10 years). For current interest rates go here. There is no establishment fee or monthly loan service fees. Other fees may be payable, such as a late payment fee. For more information, go to **commbank.com.au/homeloanfees**
- By purchasing and installing eligible energy-efficient products, you may improve your home's Green Rating and reduce your energy bills.
- You'll have the certainty of knowing exactly what your repayments will be – giving you the confidence to budget accurately and plan ahead. You'll also have the flexibility to make additional payments to your CommBank Green Loan at any time to save on interest or pay off the loan sooner without incurring an Early Repayment Adjustment or Administrative Fee. Keep in mind, additional payments on your CommBank Green Loan are not available for you to access or redraw at a later date.

Energy-efficient product eligibility

The CommBank Green Loan must be used to purchase and install one or more eligible energy-efficient products listed below on the property used to secure your CommBank home loan.

- Solar panels with a system size equal to or greater than 6 kilowatts (kW) (and inverter if applicable)
- Battery packs with a system size equal to or greater than 5 kilowatt-hours (kWh)
- Solar hot water system with a system size equal to or greater than 250 litres (L)
- Heat pump hot water system with a system size equal to or greater than 250 litres (L)
- Electric vehicle charging station(s)
- Switching from gas to electric cooking equipment (products must be all-electric and may include induction cooktop, electric element cooktop, electric oven, electric steam oven)
- Enabling components to support solar PV and batteries
- Smart/Connected Home products (for example Smart thermostats, hot water control, lighting control, smart plugs for appliances and equipment control, home automation systems for the purpose of improving energy efficiency
- Energy-efficient window treatments
- Switching from non LED to LED lighting
- Virtual power plants.

Keep in mind that installation of eligible solar panels (and inverter if applicable) and battery packs must be completed by an approved retailer and/or installer to ensure systems meet industry best practice standards and all relevant Australian Standards (as approved by the New Energy Tech Consumer Code).

Application eligibility

CommBank customers (personal borrower(s) only) can apply for the CommBank Green Loan if your CommBank home loan meets all the conditions below:

- Has a total loan balance of $150,000 or more at the time the CommBank Green Loan is funded (not including any redraw balances, loans for bridging purposes, Viridian Line of Credit limits, Equity Unlock for Seniors loans or the new CommBank Green Loan);
- Is secured by the property where the CommBank Green Loan will be used to install the energy-efficient assets and is not a commercial property;
- Is not currently being used for bridging purposes, or be an Equity Unlock for Seniors loan; and
- Not be under a government guarantee scheme.

Your CommBank Green Loan must meet all the requirements below:

- The borrower(s) on the CommBank Green Loan must be the borrower(s) on the CommBank home loan;
- Your CommBank Green Loan must be secured by the address for installation (of eligible energy-efficient products);
- The address for installation must match the address we have listed as security for at least one of your CommBank home loans;
- Your total home loan balances (CommBank home loan(s) and CommBank Green Loan/CommBank Investment Green Loan) must not exceed 80% of the security property's value (subject to any postcode restrictions); and
- You're purchasing and installing one or more eligible energy-efficient products outlined in this guide.

TIP: It's important to do some research and spend time finding the right retailer and/or installer for your project. You can get multiple quotes and compare them before choosing the right one for you. To find out more, go to **newenergytech.org.au**

Trade-offs

The CommBank Green Loan might not be right for you if:

- You've already purchased and installed eligible energy-efficient products for your eligible property. The CommBank Green Loan can't be used to recoup your out-of-pocket costs or to refinance an existing loan for this purpose.
- You want to borrow more money on your CommBank Green Loan. Top ups aren't available on this loan type.
- You want to make Interest Only payments.
- You want to apply any discounts provided by a new or existing Wealth Package. A Wealth Package isn't available on CommBank Green Loan. For eligibility and more information on Wealth Packages, go to **commbank.com.au/wealthpackage**
- The features listed above aren't suitable and don't meet your needs.

Other considerations

- We don't fund your CommBank Green Loan upfront; rather we fund what's required for your installation after receiving an acceptable final invoice from your retailer and/or installer and any other required documentation (for more information, see 'Your CommBank Green Loan document checklist'). Installation must be complete prior to loan funding.
- Your access to unused money from your CommBank Green Loan may be withdrawn (not funded) by us if it's no longer required. For example, if your conditionally pre-approved or formally approved CommBank Green Loan is for $30,000 and your final invoice is $27,000, we'll only fund the $27,000 and the remaining $3,000 will be withdrawn.
- It's important to let us know immediately if there are any variations or proposed variations to your planned installation as this may impact your CommBank Green Loan arrangements. For example, if your CommBank Green Loan is conditionally pre-approved or formally approved for a lower amount (e.g. $25,000) and the final cost for your eligible energy-efficient products being installed is higher than this (e.g. $27,000):
  - You will need to pay the difference from your own savings before we can make a payment from your CommBank Green Loan to the retailer and/or installer; or
  - Alternatively, if you are not in a position to pay the difference, you may request that your application be reassessed; however, approval is not guaranteed. Standard lending criteria apply.
- Installation of eligible energy-efficient products must be completed within 6 months of the Disclosure Date on your loan contract. If not, approval of the CommBank Green Loan or any undrawn portion may be withdrawn and you can choose to submit a new application (subject to our standard lending criteria and verification requirements being met). In addition to this, your final invoice must be received within 90 days of your first funding.
- Our standard lending criteria applies and must be satisfied before we approve your CommBank Green Loan application.
- If your CommBank Green Loan/Investment Green Loan is not paid off in full by the end of the contracted loan term, it'll be switched to a Standard Variable Rate Home Loan/Investment Home Loan with the interest rate being the applicable reference rate for that Loan Type (less any applicable package discount specified in your Loan Contract).
- You'll be required to make repayments on both your CommBank home loan(s) and the new CommBank Green Loan. You may want to review any existing building insurance you hold and consider if the cover is adequate with your new eligible energy-efficient product(s) installation.
- If you want to borrow money for another purpose, you can apply to top up your existing CommBank home loan (not your CommBank Green Loan) by an additional $10,000 or more – subject to equity in your property and our approval.
- Before purchasing and installing energy-efficient products, please consider if you require any additional approvals (for example, body corporate/strata approvals).

Your CommBank Green Loan document checklist

- In addition to our standard loan application documents (evidence of your income, expenses, assets and liabilities etc.), there are other specific documents you'll need to provide for your CommBank Green Loan.

For your application	• A 'supply and installation' quote (on a company letterhead, showing itemised system details), if available
When requesting CommBank to release the payment	• The final invoice from your retailer and/or installer (on a company letterhead) • Invoices or receipts for all eligible energy-efficient purchases showing the: • Outstanding amount owing; and • Itemised system* details for the eligible energy-efficient product(s): – Solar panels (and inverter if applicable) – Battery pack(s) – Solar hot water system – Heat pump hot water system – Electric vehicle charging station(s) – Switching from gas to electric cooking equipment (products must be all-electric and may include induction cooktop, electric element cooktop, electric oven, electric steam oven) – Enabling components to support solar PV and batteries – Smart/Connected Home products (for example Smart thermostats, hot water control, lighting control, smart plugs for appliances and equipment control, home automation systems for the purpose of improving energy efficiency – Energy-efficient window treatments – Switching from non LED to LED lighting – Virtual power plants. *System size noted on the final invoice must be equal to or greater than our requirements set out above in 'Energy-efficient product eligibility'.

Keep in mind this checklist may not cover all individual circumstances and scenarios. In some circumstances, we may ask you to provide a Certificate of Compliance and/or a paid invoice. Your Home Lending Specialist will let you know exactly which documents are required for your application.



Meet Vania

Vania is an existing CommBank customer and she is looking to reduce her carbon footprint and upgrade her property by installing solar panels. Here's an example[1] to help illustrate how a CommBank Green Loan can help Vania with her goal of making her property energy-efficient

How does it work?

Vania speaks to her Home Lending Specialist about purchasing and installing solar panels for her home. Her Home Lending Specialist explains that she may be eligible for a CommBank Green Loan.

After doing some research, Vania reaches out to her chosen approved retailer and/or installer to get a quote for her project.

Vania contacts her Home Lending Specialist, and proceeds with her application. After providing all the required documents (including the quote), Vania's application is formally approved and she signs her loan contract.

The approved retailer and/or installer proceeds to install the new solar panel system for Vania's home and provides her with the final invoice.

Vania provides the invoice/receipt/s to her Home Lending Specialist, who confirms that the final invoice/receipt/s amount matches the approved CommBank Green Loan amount. Her Home Lending Specialist then arranges for the invoice/receipt/s to be paid directly to Vania's nominated Direct Debit account for her CommBank Green Loan or the approved retailer and/or installer.

Vania now has two CommBank loans:

1. Her existing loan; and
2. Her new CommBank Green Loan.

She'll need to make the required repayments on both her loans.

Vania can now enjoy her updated, energy-efficient home using her new solar panel system.

PLEASE NOTE:

- If you don't have a quote or final invoice from your approved retailer and/or installer available when applying for a CommBank Green Loan, we can still proceed with your application and provide conditional pre-approval. Once you're able to provide the required documents, we'll review and assess the application to ensure you're eligible before offering formal approval and a loan contract. Standard lending criteria applies.
- We can use a quote or a final invoice in order to formally approve your loan and provide you with loan contracts.

[1] This example is for illustrative purposes only. It assumes both the quote and final invoice provided to CommBank match exactly and there are no variations. We know that everyone's circumstances are different. There may be other factors that could influence your CommBank Green Loan application and that are unique to your circumstances. Your Home Lending Specialist will discuss this with you (where applicable).

Common questions

What is an Approved Solar Retailer and how can I find them?	"Approved Solar Retailers meet the consumer protection standards set by the **New Energy Tech Consumer Code** by demonstrating their commitment to responsible sales and marketing activities and solar industry best practice."[2] To find an Approved Solar Retailer near you, go to **newenergytech.org.au/find-an-approved-seller**
What should I do if my Approved Solar Retailer requires an upfront deposit?	If you're wanting to proceed with your chosen Approved Solar Retailer, you'll need to make the payment towards your deposit from your own savings. We're unable to release partial payments from your CommBank Green Loan towards a deposit. However, we'll reimburse (pay you) the deposit amount when we receive the final invoice for the energy-efficient product(s). The money will be paid into your nominated Direct Debit account for your CommBank Green Loan.
Can I have more than one CommBank Green Loan?	Yes, if you have multiple properties and home loans with us, you may be eligible for more than one CommBank Green Loan. For example, if you have an eligible owner occupied property, an eligible investment property and a corresponding home loan for each property that meets the eligible criteria, you could potentially have two CommBank Green Loans (one for each property).
How can I ensure the quality of my eligible energy-efficient products?	It's your responsibility to ensure you're satisfied with the quality of your eligible energy-efficient products. If you detect substandard workmanship or materials, or have disputes with your retailer and/or installer, you should inform them of your dissatisfaction as soon as possible. Depending on the severity of the matter, your solicitor may also need to be informed. **Please note:** • We won't become involved with the dispute. • We take no responsibility for the quality and warranty of your eligible energy-efficient products. • Do not attempt any work yourself. Any work must be completed by an approved retailer and/or installer, certified and trained to ensure systems meet industry best practice standards and all relevant Australian Standards (as approved by the New Energy Tech Consumer Code).
Does the minimum total loan balance of $150,000 on my CommBank home loan(s) include redraw?	No, the loan balance we'll use for eligibility is the total outstanding balance you see on NetBank or the CommBank app. If you access your available redraw, your loan balance will go up and vice versa if you make additional repayments. The balance we use will be your total CommBank home loan balance at the time the CommBank Green Loan is funded (not including any redraw balances, loans for bridging purposes, Viridian Line of Credit limits, Equity Unlock for Seniors loans or the new CommBank Green Loan).
Are there any penalties or fees if I pay off my CommBank Green Loan before the maximum 10 year loan term?	No, you will not be penalised or charged any fees and charges (such as an Early Repayment Adjustment and Administrative Fee) if you choose to pay off your CommBank Green Loan before the maximum 10 year loan term.

[2] **New Energy Tech Consumer Code**, accessed 29 May 2024.

We're here to help.

If you have any questions or want more information:



Call us on **13 2224** or contact your Broker



Message us 24/7 in the **CommBank app**



Visit **commbank.com.au/greenloan**

Things you should know:

This guide doesn't consider your individual objectives, financial situation or needs. Before basing any decisions on this information please:

- Consider its appropriateness to your circumstances
- Consider obtaining professional advice specific to your needs, including financial, taxation and legal advice
- Seek advice and further information from relevant certified industry professionals. CommBank is not authorised and does not make any assertions about reduced consumption from non-renewable energy sources through energy-efficient product installations.

Loan applications are subject to credit approval and any loan offer includes full terms and conditions. Fees and charges apply – see our fees and charges brochure at **commbank.com.au/homeloanfees**. All examples and scenarios are illustrative only.

This guide is subject to change without notice.

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

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