Important Notice to Commonwealth Bank of Australia Customers

Changes to the CommBank Business Transaction & Savings Accounts Terms and Conditions

Effective 16 November 2026, the **CommBank Business Transaction & Savings Accounts Terms and Conditions** dated **01 June 2026** are amended as set out below.

Part 1: How to use your account: Footnote 7 at Section 1.4.1. 'Ways you can take money out of your account' is changed

From:

"When money is put into your account by cheque or direct debit, it may be dishonoured (in the case of cheques) or returned or rejected (in the case of direct debits) before it is Cleared. If the Bank allows you to access any part of the money before it is Cleared and then the cheque or direct debit is dishonoured, returned or rejected (as the case may be), that amount will be treated as an advance by us to you and you will owe us a debt of that amount which we may deduct from your account."

To:

"When money is put into your account by cheque or direct debit, it may be dishonoured (in the case of cheques) or returned or rejected (in the case of direct debits) before it is Cleared. If the Bank allows you to access any part of the money before it is Cleared and then the cheque or direct debit is dishonoured, returned or rejected (as the case may be), that amount will be treated as an advance by us to you and you will owe us a debt of that amount which we may deduct from your account.

Usually, for international money transfers to your account, we receive the funds at the same time as the information we need to credit them to your account. However, sometimes we do not. If we allow you to access money paid into your account by international money transfer before we have received the corresponding funds, you will owe us a debt of that amount, which is payable immediately. We may, acting reasonably, deduct that amount from your account. We will usually do so within 5 Business days of the international money transfer having been paid into your account."

CommBank Business Transaction & Savings Accounts

Terms and Conditions

Effective 1 June 2026

These products are issued by the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL and Australian credit licence 234945.

005-536 010626

These terms and conditions apply to the following accounts:

- Business Transaction Account
- Business Online Saver Account
- Society Cheque Account
- Statutory Trust Account
- Standard Business Cheque Account
- Stream Working Capital Transaction Account

Privacy Collection Notice

What information we collect

Neither this privacy collection notice nor our Group Privacy Statement form part of your contract with us relating to any account governed by the CommBank Business Transaction & Savings Accounts Terms and Conditions.

By opening an account under the CommBank Business Transaction & Savings Accounts Terms and Conditions, you acknowledge that you have read this privacy collection notice.

In this privacy collection notice, 'you' includes our customer and any person who holds office in an entity which is a customer. The Commonwealth Bank of Australia ('we') collect information about you (such as your name, address, contact details and identification documentation), and information about your interactions with us (such as transactions on your account). We may also collect publicly available information about you.

Why we collect your information and what we use it for

We collect your information because we are required to identify you in accordance with applicable anti-money laundering, financial crimes and sanctions laws, currency control regulations and in order to comply with taxation laws. We also collect it to establish and manage our relationship with you, including risk management and pricing, to meet our obligations in relation to external payment systems and under our arrangements with government agencies. If you do not provide your information, we may not be able to provide you with the products and services that you require.

We also use your personal information to identify and tell you about products and services that may interest you.

You must give us accurate and complete information; otherwise you may be breaking the law and we may not be able to provide you with the products and services that you require.

If you change your personal details (such as your address, name or email address) you must tell us straight away.

Who we may exchange your information with

We may exchange your information with other members of the Commonwealth Bank Group (Group), who may use your information for any of the purposes we can. We may also exchange your information with third parties outside the Group: for example, your representatives, our service providers, other financial institutions, enforcement and government authorities, relevant public registers, payment system operators, and "PayTo" participants and the "Mandate Management Service" which stores details of your "Payment Agreements" (as those terms are defined in Part 4 of the CommBank Business Transaction & Savings Accounts Terms and Conditions). Sometimes, it may be necessary to send your information overseas – for example, where we outsource functions overseas, send information to Group members overseas, where we need to complete a transaction on your behalf, or where this is required by laws and regulations. See our Group Privacy Statement for more information.

Our Group Privacy Statement

Our Group Privacy Statement is available on our website at **commbank.com.au/privacy** or upon request from any branch of the Bank, and should be read in conjunction with the above. It contains further details about our information collection and handling practices, including information about: other ways we may collect, use or exchange your information; how you may access and seek correction of the information; and how to make a complaint about a breach of your privacy rights, and our complaint handling procedures. This statement also includes details of additional rights that may apply to you if you are located outside of Australia.

How to contact us

For privacy-related enquiries, please contact us by:

- Email: CustomerRelations@cba.com.au
- Telephone: 1800 805 605, or
- Writing: to the address in our Group Privacy Statement.

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What these terms and conditions cover

These Business Transaction & Savings Accounts Terms and Conditions and, where applicable, the terms and conditions contained in the documents listed below, as published by us from time to time, set out the terms of your contract with us. They provide important information about how you can put money into your account, how you can take money out, and the fees that apply to your account. These documents are available at **commbank.com.au** or from your local CommBank branch. The CommBank app Terms and Conditions are available when you download the app.

	Read	Covers
	CommBiz Terms and Conditions	Additional terms and conditions that apply when you use CommBiz for online or mobile banking.
	Electronic Banking Terms and Conditions	Additional terms and conditions that apply whenever you access your account electronically (excluding CommBiz), including through Telephone Banking, NetBank, Business Visa Debit Card, Debit Mastercard®, ATMs, EFTPOS, PayTo or BPAY®.
	CommBank app Terms and Conditions	Additional terms and conditions that apply when you use our CommBank app for mobile banking.
	Interest Rates on Transaction, Savings and Investment Accounts	Our current interest rates (this document forms part of the terms that apply to your account).
	Standard Fees and Charges for International Payments and Travel Funds	Fees that apply for travellers cheques, foreign currency and sending money overseas.
	Common Banking Services: Standard Fees and Charges	Additional fees that apply for a range of services commonly provided by us.
	Terms and Conditions - Deposit in Sealed Envelope (QuickCash)	Additional terms and conditions that apply for deposits made using the QuickCash service for eligible and approved business customers.

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Part 1: How to use your account

1.1. Who can use your account?

When you open a business account, you need to set up an Account Operating Authority. This tells us:

- who is authorised to use the account i.e. who is a signatory; and
- all additional persons who are authorised to obtain any information required concerning the account; and
- the method of operation (for example, 'any one to sign' or 'any two to sign').

1.1.1. What can the signatories do on the account?

Depending on your account type and the authority given to each signatory under the method of operation, your signatories may be able to:

- draw cheques;
- overdraw to any limit we allow;
- withdraw money in any manner;
- make arrangements with us for Encashment Authorities, Documentary Credits and authorities to negotiate;
- authorise and manage Payment Agreements and give or cancel authorities for scheduled payments and PayTo payments;
- use electronic banking terminals;
- access and operate the account through electronic banking;
- obtain cheque books;
- change the Nominated Business Mailing Address or email address(es) used for receiving account information, statements and notices, which includes selecting to receive electronic statements through NetBank;
- open new accounts with us that have the same authorised signatories and method of operation;
- get account statements or any other information about the account(s);
- endorse cheques, bills, promissory notes or other instruments payable to the account holder;
- choose how to receive statements and notices (electronically or by mail);
- request, be issued and use a Business Visa Debit Card, provided the criteria (section 1.6) are satisfied at all times;
- register and maintain a PayID for your account, including locking or closing a PayID or initiating a PayID transfer to another account in accordance with the PayID Terms and Conditions;
- switch between Business Transaction Account price options; and
- request a Deposit Only Card, provided they meet the eligibility criteria.

Where an account signatory registers and maintains a PayID for your account in accordance with these terms and conditions, you agree that the signatory may use account information including your name, account name, telephone number and email address. You also agree that we may use, store or share this information with the PayID service for others to access when facilitating payments or registering PayIDs, and for reasonable secondary purposes including transaction tracing and investigations.

Where an account signatory authorises or manages Payment Agreements on your account, you agree that the signatory may use your name and account name. You also agree that we may use, store or share this information with the Mandate Management Service for others to access when facilitating payments, managing Payment Agreements and for reasonable secondary purposes including tracing and investigations.

1.1.2. Changing the account signatories

We will continue to act upon the Account Operating Authority until you remove or add signatories or cancel the authority. If you want to make changes to your Authorised Signatories, you can make those changes on NetBank (subject to meeting certain eligibility criteria) or by contacting us (see back page for contact details).

We will honour all cheques and other account instructions from a signatory that are dated prior to, and presented for action after, changes to authorised signatories have been made.

1.1.3. Your responsibility for appointing signatories and other persons

You must ensure that your signatories, and anyone appointed to operate on your account including in relation to any services provided under any Related Terms and Conditions:

- are appointed in compliance with all laws applicable to you; and
- have all necessary authorisations, including under laws applicable to you, to operate on your account in the manner provided for in these terms and conditions and any Related Terms and Conditions.

1.1.4. Our liability

We will not be liable for any loss or damage you or anyone else suffers where we act on instructions in good faith, unless we have been negligent.

Where we agree to supply services to you as a consumer, as defined in the *Australian Securities and Investments Commission Act 2001* ('the Act'), then to the extent permitted under the Act, our liability in relation to any loss you have suffered as a consumer is limited to supplying of the services again or the cost of providing the relevant services again. Nothing in this document shall be taken to exclude liability, which may not be excluded under the Act.

1.1.5. How to give us instructions

You can give us instructions about your account at any time, either:

- online, through the CommBank app*, NetBank or CommBiz*; or
- in writing (e.g. by signing a document in a branch).

In relation to instructions received by us by email or fax:

- we can accept and act on any instruction you or an authorised signatory appears to have made, if we're satisfied that it meets the Account Operating Authority requirements;
- we do not have to contact you to confirm whether it was you or an authorised signatory who gave us the instruction; and
- we may choose not to act on an instruction for any reason, for example, if we're not certain it came from you or a signatory. We will let you know if we refuse the instruction.

If you have an eligible Statutory Trust Account or other eligible trust account and have subscribed to an ELNO, we will accept your account instructions subject to section 1.1.6 below.

* Not available for Stream Working Capital Transaction Account.

1.1.6. Electronic Lodging Network

If you have an eligible Statutory Trust Account or other eligible trust account and have subscribed to an ELN you agree that:

- you (and not CBA) are responsible for ensuring the eligible Statutory Trust Account or other eligible trust account are properly registered with the ELN and the ELNO;
- you have authorised CBA to accept and act on account instructions received through the ELN and from the ELNO. Further, that CBA has no obligation to confirm the authority or propriety of those instructions before acting on those instructions;
- you are responsible for informing:
  – the ELNO of your authorised users or signers for the ELN; and
  – CBA of your authorised signatories on your account,
  and of any changes to those authorities.

  The records maintained by the ELNO of persons appointed as authorised users and signers on the ELN are separate from the records maintained by CBA of authorised signatories.

  The removal or appointment of a person as an authorised signatory from or to your account with CBA will not automatically result in their removal or appointment (as applicable) as an authorised user or signer on the ELN or with the ELNO. Similarly, the removal or appointment of a person as an authorised user or signer on the ELN or with the ELNO, will not automatically result in their removal or appointment (as applicable) as an authorised signatory on your account.
- you (and not CBA) are responsible for complying with the terms and conditions in all documentation agreed between you and the ELNO relating to the ELN;
- CBA cannot stop a transaction once a withdrawal has been approved through the ELN. You will need to contact the ELNO for details on cancelling or taking any other action relating to the withdrawal;
- if an incorrect payment is made to or from your account through the ELN as a result of incorrect payment instructions, CBA will take such action as is reasonable in the circumstances to assist to remedy the payment error.

  If you made the payment error and you tell us straight away, we will attempt to recover the money on your behalf.

  If we are reasonably satisfied that funds have been paid into your account due to another party's error, we may debit your account with the amount of the mistaken payment and return it to the other party or to the ELNO's returns account without giving you notice. In some instances, we may prevent you from withdrawing the amount claimed to be paid in error while we investigate.

  It may not be possible for CBA to remedy an incorrect payment;
- CBA may, in its discretion, request the ELNO to remove or suspend a person as an authorised user or signer on the ELN without your consent;
- CBA will not be liable to you or your agents for any direct or indirect loss, costs or damage you or anyone else suffers or incurs as a result of or arising out of your use or attempted use of the ELN, or your agreement with the ELNO except to the extent that the loss, costs or damage were caused by our fraud or negligence.

CBA will not be liable to you or your agents for any direct or indirect loss, costs or damage caused or contributed to by any act or omission of the ELNO, its employees or agents including as a result of any breach of your agreement with the ELNO.

Further, if you appoint any person as an authorised user or signer on the ELN with any ELNO and you have not informed CBA of that person, and a transaction proceeds with the authority of that person, CBA will not be liable for any direct or indirect loss, costs or damage you or anyone else suffers or incurs as a result of the transaction proceeding;

- in the event of any inconsistency, this section 1.1.6 takes priority over any other term or condition in this booklet;
- CBA's Electronic Banking Terms and Conditions do not apply to transactions conducted or completed through the ELN.

1.2. Conducting a business account in joint names (Not available for Stream Working Capital Transaction Account)

If you conduct a business account in joint names:

- it is governed by the Account Operating Authority;
- we will act on any instructions that any signatory provides in accordance with the Account Operating Authority;
- we will accept credit to your account from any cheque, bills and promissory notes payable to any of you;
- if we allow overdrawing, each of you will be jointly and individually responsible; and
- if one of you dies, the account belongs to the other account owner(s) (subject to certain exceptions for partnerships or trusts).

1.3. Putting money in

Depending on your account type, you can put money in:

- at our branches, selected Australia Post offices and authorised agencies;
- at CommBank ATMs that accept deposits;
- by arranging scheduled payments into your account; or
- by electronic transfer.

1.3.1. Ways you can put money into your account

Account type	Account	Branch or post office[1,2,3]	ATM [3,4]	Scheduled payments[3]	Electronic transfer[3,5]
Transacting	Business Transaction Account	✓	✓	✓	✓
	Standard Business Cheque Account				
	Society Cheque Account				
	Stream Working Capital Transaction Account				
Securing	Statutory Trust Account[3]	✓	✓	✓	✓
Saving	Business Online Saver Account[6]				✓

All methods of deposits are subject to applicable laws or requirements of regulatory bodies.

As provided for in section 2.9.1, you should not use features of the account, such as a method of deposit, if doing so would be inconsistent with any laws applicable to you.

[1] QuickCash envelopes allow eligible and approved business customers to deposit cash and cheques during business hours for processing by the conclusion of trading the following business day. The Terms and Conditions – Deposit in Sealed Envelope (QuickCash) (QuickCash Terms and Conditions) apply to the QuickCash service and are available at **commbank.com.au/quickcashbagterms**. The QuickCash Terms and Conditions operate in conjunction with and need to be read together with the CommBank Business Transaction & Savings Accounts Terms and Conditions.

[2] Ask your branch which Australia Post offices 'Bank@Post' and other authorised agencies accept business customer deposits. To make a deposit at Australia Post, you'll also need a special barcoded deposit book in the business's name. If there's an electronic banking facility, you can use a Deposit Only Card and we will receive funds the same day. A deposit that is not processed electronically may take up to seven business days for us to receive it. We process deposits overnight on business days once they have been received by us – if we receive a deposit after business hours, we will process it the next business day. If you use an Electronic Funds Transfer, transactions may take up to five business days to reach us. You would not be able to access the money until it's been processed to your account.

[3] Usually, you cannot withdraw Uncleared funds which are deposited through cheques and other payment instruments, credit transfers or (in the case of Statutory Trust Accounts) direct debits. Uncleared funds which are not included in your available account balance do not form part of the funds on deposit in your account, and may not be transacted on by you. They are shown as transaction items only to confirm your instruction that we process those payments. When some or all of those funds are Cleared, they will be added to your available account balance. If some or all of those funds are dishonoured (in the case of cheques) or returned or rejected (in the case of direct debits), we will record this as a further transaction item, and the dishonoured, returned or rejected amount will not be added to your available account balance.

[4] Cash Deposit limits may apply at ATMs. Please refer to the 'Deposits at our ATMs' section in the Electronic Banking Terms and Conditions at **commbank.com.au** for details.

[5] We may place a hold on funds transferred to or from your account through NetBank/CommBiz or the CommBank app from an unlinked CommBank account. The hold may apply for:
- 24 hours;
- 48 hours, in some circumstances, where the transaction takes place after 7:30pm Sydney/Melbourne time; or
- as long as we reasonably need to investigate the transaction.

[6] You can transfer money into your Business Online Saver Account from an existing CommBank business transaction account.

1.4. Taking money out, purchases and payments

Depending on your account type, you can take money out:

- from an ATM;
- at our branches;
- at selected Australia Post offices and authorised agencies (minimum withdrawal limits may apply);
- by using your card to make purchases or take cash out;
- by cheque; or
- by using NetBank, BPAY®, the CommBank app or telephone banking.

In addition to any other limit which may apply, we may in our discretion limit the amount each authorised signatory may transfer or pay from all accounts:

- to accounts and/or merchants which we reasonably believe may be owned or controlled by a cryptocurrency or digital asset exchange or being used to purchase cryptocurrency or digital assets, to no more than AUD $10,000 in a calendar month; and/or
- using a particular payment method, type of transaction or dealing, to no more than $10,000 in a calendar month; and/or
- where it is reasonably necessary to prevent systemic or individual criminal activity, including suspected or potential fraud or scams, to no more than AUD $10,000 in a calendar month.

We may in our discretion remove or reduce your access to transfers and/or payments to third parties or non-linked accounts and/or reduce your payment limit if:

- you have requested a higher payment limit and have not made a transaction utilising any of that increased limit within the last month; or
- we believe it is reasonably necessary to protect you or us from possible fraudulent activity, scams or other activity that might cause you or us to lose money.

When we do this we will act fairly and reasonably towards you. Except to the extent we act negligently in taking any action under this section, we will not be responsible for any loss, cost, expense or other inconvenience you incur.

If we reduce your payment limit, information about the new reduced limit can be accessed in NetBank, CommBiz and/or the CommBank app (as applicable to you).

1.4.1. Ways you can take money out of your account

Account type	Account	Branch or post office [7,8,9]	ATM or purchase using a card [1,2,7,10]	Cheque [1,2,7,11,12]	Electronic or phone transfer [1,2,4,7,13]	BPAY [1,2,4,7,8]	Pay To[7]	Direct Debit [1,2,4,7]
Transacting	Business Transaction Account	✓	✓	✓	✓	✓	✓	✓
	Standard Business Cheque Account							
	Society Cheque Account							
	Stream Working Capital Transaction Account							
Securing	Statutory Trust Account	✓		✓	✓	✓	✓	✓
Saving	Business Online Saver Account[14]				✓			

All methods of withdrawals or payments are subject to applicable local laws or requirements of regulatory bodies.

As provided for in section 2.9.1, you should not use features of the account, such as a method of withdrawal or payment, if doing so would be inconsistent with any laws applicable to you.

[7] When money is put into your account by cheque or direct debit, it may be dishonoured (in the case of cheques) or returned or rejected (in the case of direct debits) before it is Cleared. If the Bank allows you to access any part of the money before it is Cleared and then the cheque or direct debit is dishonoured, returned or rejected (as the case may be), that amount will be treated as an advance by us to you and you will owe us a debt of that amount which we may deduct from your account.

[8] When taking money out of your account, daily limits may apply, depending on the channel the money is taken out of. For more information, refer to the **Electronic Banking Terms and Conditions**, **CommBiz Terms and Conditions** and **CommBank app Terms and Conditions**.

[9] You can take out cash at any branch or at selected offices of Australia Post 'Bank@Post' and authorised agencies of the Bank providing the account is linked to a Business Visa Debit Card or Debit Mastercard as a primary account and transactions are authorised by a PIN. Minimum withdrawal amounts may apply at Australia Post offices. We reserve the right to refuse cash withdrawals if the combined total exceeds $50,000 per week.

[10] For EFTPOS and online purchases, the account must be linked to a Business Visa Debit Card or Debit Mastercard in the name of an authorised signatory and the method of operation must be 'any one to operate'.

[11] Any cheques paid from or into your account, or bank cheques and other documents given to us in connection with your account, become our property when we've completed the transaction (even if the transaction is dishonoured).

[12] From 3 June 2023: "cheque access" (as described in section 1.5.8) to new Business Transaction Accounts and Stream Working Capital Transaction Accounts will not be available; cheque access to some existing Business Transaction Accounts and Stream Working Capital Transaction Accounts will not be available; and there will be changes to the cheque ordering process for all accounts. See section 1.5.8 for details.

[13] For security reasons, including but not limited to protecting you or us from losses resulting from payments or transfers to accounts we reasonably believe may be being used for unlawful purposes or associated with cryptocurrency or digital asset exchanges, we may place a hold on funds transferred to or from your account through NetBank/CommBiz or the CommBank app to or from an unlinked CommBank account. The hold may apply for:
- 24 hours;
- 48 hours, in some circumstances, where the transaction takes place after 7:30pm Sydney/Melbourne time; or
- as long as we reasonably need to investigate the transaction.

[14] For Business Online Saver Accounts, transfers can be made to a linked CommBank business transaction account. However, the Bank may consider, at its sole discretion, a request to redirect credit interest to a nonlinked bank account in a different name.

1.4.2. Mistaken payments by you

If you make a mistake when making a payment (for example, you type in the wrong recipient details), let us know straight away and we'll attempt to recover the money on your behalf using the processes set out in the **Electronic Banking Terms and Conditions**.

1.4.3. Returning Improper Payments

If we are reasonably satisfied, based on available information (including information provided by another party or financial institution), that funds have been credited to an account in your name under these terms and conditions (**Relevant Accounts**) as a result of an Improper Payment, we may, to the extent there are credit funds, deduct the amount of the Improper Payment (or any part thereof) from your Relevant Account that first received the funds and any other Relevant Accounts into which the Improper Payment has been transferred or otherwise credited (in whole or part) and (unless the amount belongs to us) return it to the party who made the Improper Payment or their financial institution.

In some instances, we may prevent you from withdrawing the amount of the Improper Payment (or any part thereof) from your Relevant Accounts while we investigate.

The time it takes us to investigate and deduct Improper Payments varies and we cannot detect, and may not be able to deduct and return, all Improper Payments.

When we take such action in relation to an Improper Payment, as referred to in this section, we will act fairly and reasonably towards you, including notifying you of such action where appropriate to do so, and providing you with a general reason for such action, unless we reasonably believe that giving such a reason would:

- be adverse to, or compromise, our legitimate business interests (including managing any material risk); or
- cause us to be in breach of applicable legal or regulatory requirements.

If the amount of an Improper Payment (or part thereof) has been deducted from one or more of your Relevant Accounts in error, we can adjust the balance of your Relevant Accounts to correctly reflect the legal obligations between you and us.

1.4.4. Obligation to inform and assist

If you become aware of an Improper Payment, you must notify us promptly, and not withdraw any affected amount until we have investigated the matter and confirmed that it should properly form part of your account balance.

You must provide us with any assistance we reasonably request in relation to any Improper Payment, or error in a transaction or the calculation of the balance of your account.

1.4.5. Direct debits and recurring payments

If you ask us to, we will give you a list of direct debits and recurring payments on your accounts for up to the previous 13 months. The list will include only those direct debits and recurring payments that are known to us from the information we receive about your transactions.

If you identify any unauthorised direct debit from your account, or you would like to cancel your direct debit request, please contact us and we will promptly assist you. We suggest you also contact the person or organisation that debits the payment from your account. We may also cancel or stop any payment arrangement when it no longer complies with the terms of the authority you signed.

1.4.6. Migrating direct debits to PayTo

A third party debiting your account by an existing direct debit arrangement ("debit user") may convert that direct debit into a Payment Agreement by a Migrated DDR Mandate. You are entitled to prior written notice of variation of your direct debit arrangement and changed processing arrangements, as specified in your Direct Debit Service Agreement, from that debit user. If you do not consent to the variation of the direct debit arrangement you must advise the debit user. We are not obliged to provide notice of a Migrated DDR Mandate to you for you to authorise or decline. We will process instructions received on the basis of a Migrated DDR Mandate.

Once your Migrated DDR Mandate becomes a Payment Agreement, you may link the Payment Agreement to another eligible account in your name, or pause (and resume) or cancel your Payment Agreement by contacting us.

If a debit user under a Payment Agreement proposes any amendments to your Payment Agreement, we will notify you and you may authorise or decline any amendment request. Amendment requests which are not authorised within 5 calendar days may expire.

Additional functionality for managing Payment Agreements is available in NetBank. Please refer to the Electronic Banking Terms and Conditions for more information.

1.4.7. Confirmation of Payee

Confirmation of Payee is a service that:

- may be provided to a payer by their financial institution; and
- may allow the payer to confirm the account name of the BSB and account number they want to make a payment to.

We will endeavour to ensure your Account Details are accurately recorded by us for the purposes of the use of Confirmation of Payee.

You acknowledge and authorise:

- us to use and disclose your Account Details as part of Confirmation of Payee; and
- payers' financial institutions to use your Account Details for the purposes of Confirmation of Payee and prior to making payments to you.

To the extent your Account Details and the use of your Account Details as part of Confirmation of Payee constitutes disclosure, storage and use of your personal information within the meaning of the Privacy Law, you acknowledge and agree that you consent to that disclosure, storage and use.

At our discretion we may permit you to opt-out of Confirmation of Payee in very limited circumstances. Please contact us if you would like to opt-out of Confirmation of Payee.

In the event that we accept your request to opt-out of Confirmation of Payee, you nonetheless acknowledge and authorise us to confirm, disclose, store and use your Account Details through the Confirmation of Payee service to government agencies for the purposes of government agencies making payments to you.

You may provide alternative names to be recorded on your Account for the purposes of Confirmation of Payee in some circumstances. Please contact us if you wish to do so.

1.5. Cheques

1.5.1. Using your cheques

Unless you have a separate agreement with us for specially printed cheques, you must only use the cheques that we supply.

We will charge Stamp Duty (where applicable) to your account when we issue a cheque book.

You must always ensure that you draw a cheque in a way that does not facilitate fraud. If there is any improper conduct on the account, we can withdraw your cheque facility.

We may, at our discretion, require new and existing account holders to lodge a minimum opening balance or have a minimum balance before the cheque facility is provided.

You must notify us as soon as possible where you have (or ought to have had) reason to believe that your cheque book or a cheque form has been lost, stolen, forged or misused.

You must notify us within three months of receiving a statement, if there is any cheque noted on your statement which we have paid but you did not authorise. If you do not notify us within this period, you agree that you have no claim against us for paying that cheque and debiting your account.

You will be liable for losses caused by your failure to observe these conditions, but not where the loss was caused by the fraudulent conduct of our employees or agents. We will not be liable to you for accepting or paying a cheque which was signed by a person authorised to sign on your account, even if this was a result of that person acting in a fraudulent manner.

You authorise us to pay a cheque drawn on your account even though it is a stale cheque within the meaning of the *Cheques Act 1986*. A stale cheque is one which was dated more than 15 months earlier.

You authorise us to pay a post-dated cheque (one which is dated with a date in the future) drawn on your account and presented for payment at any time before the date of the cheque arrives. If you deposit or request us to cash a cheque which is payable to someone else, or it appears to us to belong to someone else (a third party cheque), we may, at our discretion, refuse to accept that cheque for deposit or refuse to cash it.

1.5.2. How to make out a cheque

If you are writing a cheque, following these simple rules will help reduce the risk of unauthorised alteration:

- write only in pen – never use a pencil or ink that can be rubbed out;
- do not leave any spaces before or after the amount (both written and the figure);
- date each cheque you have signed;
- write legibly and ensure the amounts in words and figures agree; and
- never sign blank cheques.

1.5.3. Cross your cheques for safety

A crossing is two parallel lines drawn vertically on a cheque with or without the words ‘not negotiable’ or ‘account payee only’ between them. The crossing acts as an instruction to bankers to accept the cheque only into a bank account and not to cash it. Including the words ‘not negotiable’ in the crossing helps protect the true owner of the cheque if it is lost or stolen. Anyone who accepts a lost or stolen ‘not negotiable’ cheque has no better right or title to the cheque than the finder or the thief and may be liable to refund the amount of the cheque to the true owner, even if he or she has given the finder or thief value for the cheque and is innocent of any wrong-doing.

The words 'account payee only' in the crossing serve as a warning to a bank not to accept deposit of the cheque except to the account of the named payee. An 'open' cheque is one that is not crossed. It allows a bank to pay the money to whoever presents it, even if that person found or stole it, unless the Bank is put on notice that the cheque might have fallen into the wrong hands. Accordingly, if you are writing a cheque, it is a good idea to cross it unless you propose to present it to the Bank for cashing.

1.5.4. The words 'or bearer'

By deleting the words 'or bearer' or substituting the words 'or order', the drawer is directing the bank to pay the amount of the cheque only to the payee or in accordance with the written endorsement (i.e. signed direction) of the payee.

1.5.5. Stopping payment of a cheque

The drawer of a cheque may ask his or her bank to stop payment on it, provided the cheque has not already been paid. If you want to stop payment on a cheque you should immediately telephone us on **13 2221** between 8am and 8pm, Monday to Friday, or visit a branch. We will need to know the date of the cheque, the amount, the payee and the cheque number. A stop payment fee may apply (refer to Common Banking Services: Standard Fees and Charges for details of this fee).

1.5.6. Dishonour of cheques

Cheques can be dishonoured (not paid) because there are insufficient available funds in the cheque account to cover the amount of the cheque, because they have been stopped or because the cheque is irregular in some way. The more common irregularities are:

- the cheque has not been signed by the drawer;
- the cheque has not been signed in accordance with the authority held by the drawer's bank;
- there has been a material alteration (e.g. an alteration to the amount) that shows no evidence of having been authorised by the drawer; and
- the cheque appears to be more than 15 months old when it is presented, i.e. it is a stale cheque, and the cheque bears a date that is in the future. This is known as a post-dated cheque and it cannot be paid until that date arrives.

1.5.7. Cheque clearance times

If you deposit a cheque to your account it will generally be cleared in about three days, although it may take longer to clear individual cheques (e.g. a cheque deposit made at Australia Post may take up to seven business days for us to receive before it can be cleared). It is no longer possible to clear a cheque faster by requesting special clearance as special clearance requests have been removed from service.

1.5.8. Changes to cheque access from 3 June 2023

- Cheque access to any account listed below that is opened on or after 3 June 2023 will not be available:
  - Business Transaction Account;
  - Stream Working Capital Transaction Account.
- If you have an account listed in the item above but no cheque book has been issued in respect of that account before 3 June 2023, cheque access to that account will not be available from 3 June 2023.
- If you have an account governed by these terms and conditions where a cheque book has been issued and, on or after 3 June 2023, you switch that account to an account type listed in the first item above, any existing cheque book linked to that account will be linked to your new account type. Cheque access to that new account type will be available until all remaining cheques in those cheque books have been

presented (provided that they have not been stopped or dishonoured). Thereafter, cheque access may no longer be available in relation to such new account type.

- From 3 June 2023 cheque books will no longer be issued automatically for new or existing accounts governed by these terms and conditions. To order a cheque book, please contact us or visit your nearest branch.

'Cheque access' in relation to an account means, being able to take money out of the account using a cheque from a cheque book issued by us (on request, if on or after 3 June 2023) that is linked to the account, or that is obtained by request over the counter in branch.

1.6. Getting a card on your account

Depending on your account, you or an authorised signatory may request, be issued and use a Business Visa Debit Card to access funds held in your linked eligible CommBank account if the following criteria are satisfied at all times:

- you or the authorised signatory are at least:
  - 18 years of age; or
  - 16 years of age provided that there is an authorised signatory on the account who is at least 18 years of age; and
- your linked eligible CommBank account has:
  - a method of operation of 'any one to operate'.

You or an authorised signatory can request a Business Visa Debit Card through NetBank (if 18 or over), in Branch or by contacting us through the CommBank app.

If a Business Visa Debit Card has not been used to make a transaction in the six (6) month period before it expires, we may not automatically issue a replacement card.

1.7. Business Transaction Account alerts

You can receive alerts in the CommBank app or NetBank for when your Business Transaction Account balance is low, high, overdrawn or if you've just been paid. You can also receive alerts in the CommBank app when a local or overseas payment is made using a Business Visa Debit Card linked to your Business Transaction Account.

Business Transaction Account and Business Visa Debit Card alerts are an optional feature. You can set-up alerts by changing your preferences in your NetBank settings.

Alerts may be suspended or discontinued at any time without notice (e.g. due to a technology failure or interruption). Before relying on an alert, you should check its accuracy by referring to your transaction information in NetBank.

1.8. Scheduling future payments and transfers

In NetBank, you can 'schedule' a payment or transfer to take place on a future date that you nominate and authorise, and manage PayTo Payment Agreements. However, this is not available for a Business Online Saver Account.

If you have scheduled a payment or transfer (other than a PayTo payment) through NetBank, you can only cancel this payment or transfer through NetBank. Otherwise, you may be able to cancel a scheduled payment or transfer (and a PayTo payment) if you tell us in time, by calling or visiting a branch. If a scheduled payment or transfer or PayTo payment hasn't been cancelled as provided for in this section, we will process it as originally instructed by you.

1.9. Credit interest

1.9.1. Does your account earn interest?

If your account is in credit, we may pay credit interest. The amount and type we pay depends on the type of account you have.

If you do not want us to pay interest on your account, you need to contact us so we can make other arrangements.

Interest rates are variable, and we may change them at any time. We provide more information in the brochure **Interest Rates on Transaction, Savings and Investment Accounts**. To get a hard copy, call us or visit any of our branches.

1.9.2. How we calculate interest and when we pay it

Account type	Account	How we calculate interest	When we pay interest
Transacting	Standard Business Cheque Account	Monthly on the minimum monthly balance	Monthly on the first day of the following month
Saving	Business Online Saver Account	Daily on your balance at a tiered interest rate	Monthly on the first day of the following month

It's important to keep in mind that:

- we don't pay interest on Business Transaction Accounts, Society Cheque Accounts or Stream Working Capital Transaction Accounts;
- any interest earned on Statutory Trust Accounts is paid to the relevant state or territory authority;
- interest rates may be zero;
- the daily interest rate is the annual rate divided by 365 (even in a leap year); and
- while we may display transactions in order of when they have been cleared, interest is calculated from the date the transaction was made, which may be noted as the 'value date'.

1.9.3. Your Tax File Number (TFN)

You do not have to provide your TFN/ABN for your account. However, by law, we must withhold tax from the interest earned on your account if:

- you have not provided a TFN/ABN or TFN exemption; or
- you are a non-resident.

1.10. Overdrawn accounts, overdraft facilities, 'temporary excess', and automatic overdrawing limit*

(*Not applicable to Stream Working Capital Transaction Account except for Fees i.e. Overdraw Fee and Dishonour Fee). Otherwise, overdraft facilities approved for a Stream Working Capital Transaction Account are subject to the current Terms and Conditions for Stream Working Capital found at **commbank.com.au/streamworkingcapital**

At times, your account may fall below zero. There are four scenarios where this can occur, being (1) informal overdrawing requests; (2) formal overdraft facilities; (3) agreed temporary lending limits ('temporary excess'); and (4) automatic overdrawing limits. Scenarios (2), (3) and (4) are referred to below as 'formal lending limits'.

1.10.1. Informal overdrawings

Informal overdrawing requests

This section is applicable to all transaction accounts.

An informal overdrawing occurs where you exceed your available funds (including any formal lending limit).

Honouring payments

We may at our absolute discretion decide whether we honour a payment which would cause you to exceed your available funds. Our discretion is exercised on a transaction by transaction basis. Whether an overdrawing payment is approved or declined is not an indication of how we will treat future overdrawing payment requests.

If you have a Business Transaction Account or a Society Cheque Account and you do not want us to honour payments which will cause that account to become informally overdrawn, you can request that we disable this overdraw feature on your account by:

- using your account settings in the CommBank app or NetBank;
- calling us on 13 2221; or
- visiting your nearest branch.

Please note: disabling the overdraw feature will not stop transactions that are processed where:

- A card purchase does not require our authorisation;
- Our system is unavailable; or
- A merchant settles a transaction late.

Instructions to disable the overdraw feature in this manner are not available to relationship managed customers. Relationship managed customers wishing to disable the processing of overdrawing transactions can discuss their overdrawing preferences with their relationship manager.

Interest

If you do not have a formal lending limit and overdraw your account, interest is charged at the prevailing Excess Debit Interest Rate for business accounts on the amount by which your account is overdrawn.

If you have a formal lending limit and you exceed that limit, interest is charged at the prevailing Excess Drawing Interest Rate for business accounts on the amount that exceeds your formal lending limit.

These interest rates can be found on the CommBank website and are updated from time to time at **commbank.com.au/business/rates-fees**.

Interest will be calculated daily and charged to your account monthly on the first day of each month, or when the account is closed or switched to another account.

While we may display transactions in order of when they have been cleared, interest is calculated from the date the transaction was made, which may be noted as the ‘value date’.

Fees

If we allow you to exceed your available funds, we are entitled to charge an Overdraw Fee (refer to section 3.1 for details of this fee).

If we do not allow you to exceed your available funds, we will charge a Dishonour Fee (refer to section 3.1 for details of this fee).

Repayments

Any amount by which your available funds are exceeded will be treated as an advance by us to you and you will owe us a debt of that amount.

You must repay that advance and applicable interest and fees on demand by us. Whenever possible, we will give you prior notice, but we may require you to repay without notice.

We apply any payments to your accounts first in repayment of any debit balance advances provided to you. Once your debit balance is repaid in full, further deposits will move your account into credit.

1.10.2. Formal lending limits

Formal overdraft facility

You may apply to establish a formal overdraft facility on an eligible account. Applications are subject to our normal credit approval. For more details, please contact your relationship manager or phone us on **13 2221**. If approved, such overdrafts are subject to the current Terms and Conditions for Business Finance found at **commbank.com.au/ctcbf**.

Temporary Excess

You may apply to establish a temporary excess on an eligible account. Applications are subject to our normal credit approval. For more details, please contact your relationship manager or phone us on **13 2221**. If approved, such temporary excesses will be confirmed to you with an account confirmation document that will set out the additional terms and conditions of the temporary excess that are specific to your facility (including the amount of the advance (i.e. the temporary lending limit), relevant interest rate or rates, the repayment date and certain applicable fees and charges).

Not included in the offer confirmation document is an establishment fee that is payable when the temporary excess is approved. The fee will be debited to your account. The amount of the establishment fee can be found at **commbank.com.au/business/rates-fees**.

Automatic overdrawing limit (no longer available for sale)

Business Transaction Accounts may have an automatic overdrawing limit which is available on a maximum of two accounts per customer.

While the automatic overdrawing limit is being used, you are required to make a credit to your account every month:

- Equal to the full debit balance if it is $200 or less; or
- $200 if the full debit balance is greater than $200.

You may repay all or part of your debit balance on your account at any time.

Any such overdrawing limit is $500 and subject to change. We can reduce or cancel the limit by giving you 30 days' written notice.

Interest is charged at the prevailing Automatic Overdrawing Interest Rate. This interest rate can be found at **commbank.com.au/business/rates-fees**.

1.11. Making payments through an ELN

Payments through the ELN from your eligible Statutory Trust Account or other eligible trust account can only be made if you are a subscriber to an ELNO and have provided the ELNO with the necessary authority. In addition to these terms and conditions, transactions carried out through the ELNO are subject to the relevant ELNO's Financial Settlement Terms and Conditions. We are entitled to treat instructions received by the ELNO which are authorised by your signatories' log in and password through the ELNO as duly authorised by you (also refer to section 1.1.6 above).

Part 2: Managing your account

2.1. Keeping your details up-to-date

You must ensure that we always have your most up-to-date contact details, especially your Nominated Business Mailing Address and email address. You can update your details on NetBank (subject to meeting certain eligibility criteria) or by contacting us (see back page for contact details). If permitted by law, we may stop issuing statements to you while we reasonably suspect we have insufficient valid contact details.

The Nominated Business Mailing Address printed on statements will be the one last notified to us at the time the statement was originally issued. Duplicate statement requests will not reflect any changes of address that have since occurred.

You agree that we will use the Nominated Business Mailing Address to send you information and account statements via mail. You acknowledge that this address will be visible to anyone who can access account statements and this information (including access to view your account online).

2.2. Statements and Notices

2.2.1. When we give statements and notices electronically

We provide statements and notices electronically if:

- you have an account or service which only offers statements and notices electronically;
- you have not told us that you do not want to receive your statements and notices electronically by updating your preferences on NetBank or CommBiz, visiting a branch or by calling us on 13 2221; or
- these terms and conditions do not otherwise state that your statements or notices will be provided in a non-electronic way.

2.2.2. How we give statements and notices

Where applicable, we will give you your statements and notices by:

(a) making the information available on NetBank or CommBiz and notifying you (including through any one of your authorised signatories or CommBiz Authorisers) that the information is there by:
  - email to the email address you (or an authorised signatory or CommBiz Authoriser) have given us;
  - SMS to a mobile phone number you (or an authorised signatory or CommBiz Authoriser) have given us; or
  - push notification from the CommBank app;

(b) sending an email to the email address you (or an authorised signatory or CommBiz Authoriser) have given us;

(c) sending an SMS to a mobile phone number you (or an authorised signatory or CommBiz Authoriser) have given us;

(d) sending an electronic message to any other electronic address you (or an authorised signatory or CommBiz Authoriser) have given us;

(e) advertising in the national or local media; or

(f) any other means we agree with you.

You, an authorised signatory or CommBiz Authoriser, can change your/their electronic contact details in NetBank or CommBiz, by visiting a branch or by calling us on 13 2221. You must give us your updated details on a timely basis if the electronic contact details you have previously provided are no longer valid.

We record that you received an electronic statement or notice on the day that our notification enters the first external information system, such as the server of the relevant email address. Even if we normally provide statements or notices in one of the manners provided above, we may occasionally send you a statement or notice by another method described above instead – for example, if we're unable to provide the information via the first channel.

Where we provide notice by advertising in the national or local media, that notice will take effect on the day the advertisement appears in the media, unless a later date is set out in the notice.

For changes to these terms and conditions, we notify these only by electronic delivery (using any of the methods set out above) or advertising in the national or local media. Paper copies are not provided.

2.2.3. How we give paper statements and notices

We will send you one paper statement or notice to the Nominated Business Mailing Address for the account (including where the account is a jointly held account).

You can access additional statements electronically through NetBank or CommBiz.

To receive paper statements, Paper Statement Fees may apply – see sections 2.2.7 and 3.1 below.

For copies of paper statements, please contact us on 13 2221 or by visiting a branch.

2.2.4. Change to method of statement and notice delivery

If you update (or an authorised signatory or CommBiz Authoriser updates) your preferences on NetBank or CommBiz to change the delivery method for statements and notices from electronic to paper form, the frequency for provision of statements and notices will remain as per any previous selection made. This may mean Paper Statement Fees apply – see sections 2.2.7 and 3.1 below.

We may change the delivery method for statements and notices from electronic to paper form. This may mean Paper Statement Fees apply (see sections 2.2.7 and 3.1 below). We will only do this if:

- you are not registered for NetBank or CommBiz; or
- if none of you and your authorised signatories and CommBiz Authorisers have given us an email address that remains valid.

2.2.5. How to ask for a one-off paper statement

At any time, you can ask for a paper copy of an account statement by logging into NetBank or CommBiz, going to 'Manage accounts' and selecting 'Order statements' or by calling us on **13 2221** or visiting a branch.

If you ask for a paper copy of an account statement, a Paper Statement Fee may apply (see sections 2.2.7 and 3.1 below). For some accounts, you can get limited information from an ATM. A fee may apply.

The Nominated Business Mailing Address that appears on the account and statement will be the Nominated Business Mailing Address last notified to us at the time the statement was originally issued.

2.2.6. When we send account statements – standard cycle

This table shows when we provide statements and notices for your account.

Account type	Account	How often we send statements
Transacting	Business Transaction Account Standard Business Cheque Account Stream Working Capital Transaction Account	Every three months
	Society Cheque Account	Every four months
Securing	Statutory Trust Account	Every month
Saving	Business Online Saver Account	Every three months

You can ask us to send you additional account statements outside the standard cycle.

This may mean Paper Statement Fees apply – see sections 2.2.7 and 3.1 below. We may also provide additional notices at other times.

2.2.7. Paper Statement Fees

Paper Statement Fees do not apply to Society Cheque Accounts or Statutory Trust Accounts.

Otherwise, Paper Statement Fees (see section 3.1 below for amounts) apply in each of the following circumstances:

- When a paper statement is issued on your request or in accordance with these terms and conditions. This includes if:
  - you change your delivery preferences to paper form; or
  - we change your delivery method to paper form in the circumstances described in section 2.2.4 above (but only if we have first given you at least 30 days' notice before the Paper Statement Fee is charged).

However, if you tell us, and we are reasonably satisfied that you do not have access to electronic statements, then we will waive or refund that fee.

2.2.8. Checking the transactions on your statement

Check your statement as soon as you get it. If you see any transactions you're unsure about, let us know straight away. Remember that the date you made a transaction could be different to the date on the statement.

2.3. Account password

When you apply for a password, it's the same password for all existing accounts in your name. You can use the password to:

- get account information and statements;
- update any details for your account; and
- stop cheques being paid from your account(s).

You can change or cancel this password at any time.

We will carry out any instructions given by someone using the password according to your Account Operating Authority.

We will not be liable for any loss or damage that you, or anyone else, suffers if we carry out those instructions in good faith, unless we are negligent.

Where we agree to supply services to you as a consumer, as defined in the *Australian Securities and Investments Commission Act 2001* ('the Act'), then to the extent permitted under the Act, our liability in relation to any loss you have suffered as a consumer is limited to supplying of the services again. Nothing in this document shall be taken to exclude liability, which may not be excluded under the Act.

2.4. Set-off and account combination

If at any time, you owe us money which is due but not paid, or if you are in default under an arrangement with us, we may without prior notice:

- set off the whole or any part of your account balance against any amount you owe us; or
- combine your account with other accounts in your name.

The rights conferred on us by this section are in addition to and not instead of our rights at law or any other agreement and are subject to our obligations under the National Credit Code and Banking Code of Practice (where applicable) and any other applicable laws. For example, we will not exercise rights conferred on us if we are actively considering your financial situation under any hardship provisions or while you are complying with an agreed repayment arrangement.

2.5. Making adjustments

We will use best endeavours to ensure that our systems and processes calculate and apply fees, interest, reductions, benefits or other amounts or features as described in these terms and conditions. However sometimes errors do occur, for example due to:

- the limitations of our systems and processes;
- the operation of manual processes;
- changes to our systems and processes; or
- things that are beyond our knowledge or reasonable control.

Where that happens, without limiting any rights you may have relating to the error, we may, as appropriate, at a later time but as soon as practicable after the error has been identified:

- make adjustments to put you in the same position as if we had applied the correct amount or made the correct calculation initially;
- provide that reduction, benefit or feature to you, and make adjustments to put you in the same position as if we had provided the reduction, benefit or feature as described; and/or
- take the action required, and make adjustments as necessary to put you in the same position as if we had taken the action as described.

2.6. Managing electronic devices and placing stops on your account

2.6.1. Electronic devices

Refer to the Electronic Banking Terms and Conditions for more information about:

- cancelling or stopping your card or other device;
- when we can cancel or stop your card, PIN, other code or device; and
- processing EFT transactions.

2.6.2. Account stops

You can place a stop on your account by contacting us on 13 1998, 24 hours a day, 7 days a week or visiting a branch. Any account holder is permitted to place a stop on the account.

While there's a stop on your account:

- you won't be able to withdraw or transfer money out until we remove the stop;
- we may remove or restrict your account access; and
- your direct debits, PayTo payments and scheduled payments will be stopped as well.

While there is a stop on your account, we will continue to debit fees, including fees for other products or services you have with us (unless a particular law or court order prevents us from doing so).

2.7. When we may suspend or close your account, cancel a card or access method or decide not to process or hold a transaction[15]

We may close your account after giving you reasonable notice.

In some circumstances, we may, in our discretion, take one or more of the following actions:

- suspend or close your account;
- cancel or suspend your, or an authorised signatory's, card or other access method;
- cancel, remove or suspend the authority of any person to operate your account;
- withdraw (all or part of) the funds from your account prior to closure by us or, for as long as considered necessary, decline to transfer or send you a cheque for (all or part of) the balance of your account following its closure;
- for as long as considered necessary, decline to process or hold the processing of a transaction, dealing or payment or particular types of transactions, dealings or payments.

Such circumstances may include where:

- your account has a balance of less than $10 and you have not used it for at least three months;
- you have not made a deposit or withdrawal on your account for seven years and within that period you, a signatory or your agent, has not notified us that you wish us to treat the account as active. In this case:
  - balances over a specified amount go to the Commonwealth Government's unclaimed money fund where they may earn interest; and
  - balances below the specified amount will not earn interest and you may apply for the transferred balance to be returned to you at any time;
- for a Business Visa Debit Card:
  - if you or an authorised signatory has not activated your/their card within 65 days of the card being ordered; or
  - the criteria in Section 1.6 have not been satisfied at all times;
- your account has been operated in a manner we reasonably consider is unsatisfactory or inconsistent with these terms and conditions;
- you do not provide us with any document or information we reasonably request from you;
- we think your account or access method or the transaction, dealing or payment or type of transaction, dealing or payment, may be being used unlawfully including fraudulently or as part of a possible scam, or in any way that might otherwise cause you or us to lose money;

[15] We may continue to debit fees, including fees for other products or services you have with us (unless a particular law or court order prevents us from doing so).

- we are investigating whether a transaction is an Improper Payment;
- you seek to make a payment to an account or type of account which we reasonably believe may be being used unlawfully including fraudulently or as part of a possible scam or in any way that might otherwise cause you or us to lose money;
- you seek to make a payment to an account, which we reasonably believe may be owned or controlled by a cryptocurrency or digital asset exchange;
- we reasonably consider it necessary to comply with, for example our financial crimes policies, any laws in Australia or overseas or card scheme rules or to manage any risk or if your instructions are not clear; or
- we believe on reasonable grounds that you may be (or a signatory using your account may be) a person, acting for or conducting business with a person:
  - with whom we are not permitted to deal with by law or a regulatory authority;
  - in breach of laws relating to money laundering and terrorism financing.
  - we believe on reasonable grounds that you and/or your Authorised Operator(s) may be using, have used or plan to use your account in a manner which may constitute Financial Abuse.

When we take action referred to in this section, we will act fairly and reasonably towards you, including notifying you of such action if appropriate to do so, and providing you with a general reason for such action, unless we reasonably believe that giving such a reason would:

- be adverse to, or compromise, our legitimate business interests (including managing any material risk); or
- cause us to be in breach of applicable legal or regulatory requirements.

Without limiting our liability to account to you for any funds we receive on your account, and except to the extent we act negligently in taking any action under this section, we will not be responsible for any loss, cost, expense or other inconvenience you incur when we take action under this section.

Except to the extent we act negligently in taking any such action, you must pay any losses, costs or expenses that we incur in relation to any such action, including administrative costs.

If you are travelling to a sanctioned jurisdiction, we may without notice suspend your account and any account access methods while you are in that jurisdiction. Should we reasonably suspect you are residing in a sanctioned jurisdiction, we may without notice close your account or any account access methods. A list of sanctioned jurisdictions may be found at **commbank.com.au/sanctionedcountries**.

Once your account has been closed, you'll still be responsible for any transactions you or a signatory make to that account even after closure. If money is left in your account, we will transfer it to another account in your name or send you a cheque – except where we transfer your money to an unclaimed money fund, or to the extent we have exercised the right to decline to transfer or send you a cheque for all (or part of) the balance of your account as described above. If your account has a negative balance, that balance and any accrued interest or fees are payable by you on demand. These terms and conditions will continue to apply while your balance remains negative.

Where we suspend your account:

- you won't be able to withdraw or transfer money out until we remove the suspension;
- we may remove or restrict your account access;
- your direct debits and scheduled payments will be stopped as well.

2.8. Changes we can make without your agreement

We may change various features of your account.

- The changes we can make without your agreement are listed in the table below with the minimum notice period and the way we'll let you know of the changes.
- Each of the type of changes below is a separate right and this section 2.8 is to be read as if each change was a separately expressed right.
- If you don't like any of the changes, you may close your account without fee or charge.
- We'll act reasonably in exercising these rights.
- If we make many important changes over a short time, we will issue an updated brochure.

What we can change	How we can change it	Minimum notice period	How we will notify you about the change
Fees and charges	Introduce a new fee or, increase an existing fee or apply an existing fee in new circumstances	30 days, sometimes less[16]	In writing[17] or by advertising in the national or local media
	Introduce or change a government charge	Reasonably promptly after the government notifies us[18]	In writing[17] or by advertising in the national or local media
	Reduce or remove a fee	No later than the day of the change	In writing[17] or by advertising in the national or local media
Interest	Change an interest rate	No later than the day of the change, or sometimes after that day[19]	In writing[17] or by advertising in the national or local media
	Change how we calculate interest, how often we charge or pay interest, or which part of your balance interest applies to	If we believe the change is unfavourable to you, 30 days, (sometimes less)[16]; otherwise, no later than the day of the change.	In writing[17] or by advertising in the national or local media

[16] We may give you a shorter notice period or no notice if a change is required to immediately restore or maintain the security of a system or an individual facility including the prevention of systemic or individual criminal activity including fraud and scams or to otherwise manage a material and immediate risk.

[17] Notices in writing may be provided electronically – see section 2.2.

[18] We do not have to tell you about this type of change if the government publicises the introduction or change.

[19] We do not have to tell you about an interest rate change if we are unable to because the interest rate is calculated according to a money market or some other external reference rate, or a rate otherwise designated as a variable or floating rate.

What we can change	How we can change it	Minimum notice period	How we will notify you about the change
Any other feature or term or condition that applies to your account	Make any change to: • reflect changes to the cost of providing the account to you; • reflect changes in technology or our processes, including computer systems; • include new product features or services or to ensure that the terms and conditions match our operational processes; • discontinue or replace a product, and for this purpose we may change your product to a different product with similar features to the discontinued or replaced product; • consolidate or simplify our terms and conditions and contractual documents; • add, change or remove any concessions or benefits; • bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; • manage risks including credit risk, fraud, operational or regulatory risk; • comply (as necessary or desirable) with or reflect any law, code of conduct, regulator guidance or requirement, or decision of a court or other dispute resolution process; or • correct errors, omissions, inconsistencies or ambiguities.	30 days, sometimes less[20]: • for changes to introduce, remove or change transaction limits; • for changes to increase your liability for losses on transactions with a card, PIN, password or other code; or • a change of product; or • if we believe the change is unfavourable to you Otherwise no later than the day the change takes effect.	In writing[21] for: • changes to introduce, remove or change transaction limits; • changes to increase your liability for losses on transactions with a card, PIN, password or other code; • a change of product; or • changes specific to you and not generally applicable to other customers. Otherwise, in writing[21] or by advertising in the national or local media.
	Make any other change.		

[20] We may give you a shorter notice period, or no notice, if a change is required to immediately restore or maintain the security of a system or an individual facility, including the prevention of systemic or individual criminal activity, including fraud and scams or to otherwise manage a material and immediate risk.

[21] Notices in writing may be provided electronically – see section 2.2.

2.9. Compliance with applicable laws

2.9.1. Your compliance with applicable laws

You are responsible for ensuring that the manner in which your account is operated by you, your signatories and anyone appointed to operate on your account, complies with all laws applicable to you, including when using any services that are the subject of any Related Terms and Conditions. If your account is a Statutory Trust Account, this includes, for example, laws applying to your handling of trust money and the operation of your account. Such laws may, for example, limit who you may appoint as signatories or other operators, the methods by which you may deposit money into or withdraw money from your account, to whom and when payments may be made from your account (including where payments into your account are disputed, or originate from unknown payers), and other aspects of your account and its operation. This means that you should not use features of the account or the services that we provide in connection with your account, even if they are available to you, if doing so would be inconsistent with any laws applicable to you.

2.9.2. Enabling us to comply with applicable laws

To comply with laws in Australia or overseas, we may:

- require you to provide information about you or your product;
- disclose any information we are required to concerning you (including sending your information overseas);
- withhold an amount from a payment to you if required to do so, and if we do, we will not reimburse you for the amount withheld; and/or
- take such other action as is reasonably required, including, for example, closing your account.

2.10. Codes and laws that apply to your account

2.10.1. Banking Code of Practice

The Banking Code of Practice applies, where relevant, to your account if you are a small business, as defined in the Banking Code of Practice, or an individual.

If you would like a hard copy of the Banking Code of Practice, please visit one of our branches, otherwise please call us and we will send a copy to you for free.

2.10.2. ePayments Code

The ePayments Code governs certain electronic payments. The ePayments Code does not apply to accounts designed primarily for use by a business and established primarily for business purposes (**Business Account**). For the avoidance of any doubt, these terms and conditions will not be interpreted so as to treat any Business Account designed primarily for use by a business and established primarily for business purposes as if the ePayments Code applies to it, irrespective of the Method of Access through which the Business Account is operated.

2.10.3. Financial Claims Scheme

The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total joint accounts are considered to be held in equal shares).You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. You can find more information about the Financial Claims Scheme at **fcs.gov.au**.

2.10.4. Common reporting standard requirements

As part of Australia's international obligations in relation to combating tax evasion, tax laws may require us to provide information about you to the revenue authorities. For us to do so we may require you to provide additional information. Until you provide this information, we may prevent you from withdrawing any funds that you deposit.

For example, if you are the trustee of a trust, you need to tell us if the settlor or any beneficiary of the trust is a tax resident of a country other than Australia. If the settlor or any beneficiary is itself an entity, this requirement applies to all individuals who are an ultimate beneficial owner of that entity.

We may then require you to obtain (and/or provide on their behalf) each individual's name, address, date of birth and tax residency details.

Where you are a trustee, you do not have to give us this information in relation to the settlor if their identity is not known or, if they have no ongoing involvement with the trust and their tax residency is not known. In this case, you confirm that after reasonable enquiry, you have no reason to believe that the settlor is a tax resident in a country outside Australia.

You must keep this information up to date and notify us promptly of any change. If you need to get in touch with us:

From Australia: call **1300 077 141** between 9am and 5pm, Monday to Friday (your local state time).

From overseas: call **+61 2 9283 6096** between 9am and 8pm, Monday to Friday (Sydney/Melbourne Time). Call charges may apply.

2.11. Protecting your account and liability for transactions

Refer to the **Electronic Banking Terms and Conditions** for more information about:

- safeguarding your account against unauthorised access;
- safeguarding your cards and devices (including NetCode tokens);
- safeguarding your PINs or other codes;
- handling disputes with other parties;
- what happens if the equipment does not work properly;
- when you are liable (and not liable) for losses from unauthorised transactions; and
- the limits on your liability for losses.

Notwithstanding the reference to the Electronic Banking Terms and Conditions in this section, the ePayments Code as noted in section 2.10.2 does not apply to Business Accounts (as defined in section 2.10.2).

2.12. Deletion of unenforceable terms

If any part of these terms and conditions is found to be void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so), the remaining parts of these terms and conditions will continue to apply to the extent possible as if the void or unenforceable part had never existed. Information on current standard fees, charges and any interest rates is available on request.

2.13. Marketing and commercial messages

Sending you marketing and commercial messages

This section relates to the marketing and commercial electronic messages we may send you.

If you provide us with your contact details (such as your email and telephone number) and other personal information, you agree that we may use them to communicate with you (unless you tell us not to), including:

- to send you commercial electronic messages;
- for direct marketing purposes; and
- to make phone calls to you on an ongoing basis.

By registering for online services (such as NetBank or CommBiz) or accessing CommBank apps (such as the CommBank app or CommBiz Mobile), you also agree that (unless you tell us not to) we may send you commercial electronic messages and/or direct marketing through these online services and apps (including push notifications, in-app messages and notifications, or messages to your NetBank or CommBiz inbox).

If you use a virtual assistant that is available in our online services or app, you agree that the virtual assistant may send you commercial electronic messages or direct marketing in its responses to the prompts you submit to the assistant.

We may use third party service providers such as marketing companies or mail houses to send messages on our behalf for direct marketing purposes. You agree that (unless you tell us not to) we may share your personal information with marketing companies or mail houses so they can send you direct marketing messages on our behalf.

Changing your preferences

We will provide you with options you may use to opt out of receiving commercial electronic messages we send you and to choose the way we send them to you. While in some cases one of the options may be an unsubscribe facility, you agree:

- we are not required to include an unsubscribe facility in commercial electronic messages we send you; and
- you may be required to log in to your NetBank or CommBank app account and update your marketing preferences, to unsubscribe from commercial electronic messages.

Opting out of messages sent by Commonwealth Bank will not opt you out of receiving messages from other brands within the Commonwealth Bank Group where you have agreed to those other brands sending you messages. If you would like to opt out of receiving commercial electronic messages from other Commonwealth Bank Group brands, please follow the opt out facilities in their communications or as set out in their terms and conditions.

Opting out of commercial electronic messages may impact our ability to provide you with information about all the benefits that are available as our customer. There are, however, messages that we must be able to send you and which you will not be able to opt out of receiving.

2.14. Unauthorised account access

You may allow another person to access your account, or to act on your behalf in relation to your account, by appointing them as an Authorised Signatory or CommBiz Authoriser. You can find out more about how to do this by visiting the CommBank website or by contacting us (see back page for more details).

Otherwise, you, or your Authorised Signatory or CommBiz Authoriser, must not allow access to your account by selling, gifting, leasing, loaning, sharing or otherwise transferring your account or any account access method (such as a card, PIN or internet banking credentials) to another person.

Part 3: Fees, charges and other deductions

3.1. Fees and inclusions

Fees apply when the number of Quick Deposit, Cheque and Assisted transactions for the month exceed the relevant number of transactions included in the Monthly Account Fee.

Fees for Standard Business Cheque Account may vary for arrangements with negotiated rates.

You agree that you must pay us the following fees in relation to your account.

Monthly Account Fees and inclusions by account type

Types of fees you may be charged	Transacting					Securing	Saving
	Business Transaction Account		Stream Working Capital Transaction Account	Standard Business Cheque Account	Society Cheque Account	Statutory Trust Account	Business Online Saver Account
	"$0 Monthly Account Fee" option	"$10 Monthly Account Fee" option					
Monthly Account Fee Calculated at the end of each month and charged to your account on the first day of the following month. Monthly Account Fee payable for partial months is calculated pro-rata on a daily basis	$0	$10	$0	$5	$0	$5	$0
Number of Quick Deposit, Cheque and Assisted transactions each month included in Monthly Account Fees	0	5	0	0	0	0	N/A

Quick Deposits fees by account type

Types of fees you may be charged	Transacting					Securing	Saving
	Business Transaction Account		Stream Working Capital Transaction Account	Standard Business Cheque Account	Society Cheque Account	Statutory Trust Account	Business Online Saver Account
	"$0 Monthly Account Fee" option	"$10 Monthly Account Fee" option					
Deposits made via the Quick Deposit Box or QuickCash envelope banking	$10 each	$10 each	$10 each	$10 each	$0	$10 each	N/A

Cheque transaction fees by account type

Types of fees you may be charged	Transacting					Securing	Saving
	Business Transaction Account		Stream Working Capital Transaction Account	Standard Business Cheque Account	Society Cheque Account	Statutory Trust Account	Business Online Saver Account
	"$0 Monthly Account Fee" option	"$10 Monthly Account Fee" option					
Cheques written by you and negotiated through the clearing system. Cheques deposited to your account (including cheques deposited via Quick Deposits or QuickCash envelope banking)	$5 each	$5 each	$5 each	$5 each	$0	$5 each	N/A

Assisted transaction fees by account type

Types of fees you may be charged	Transacting					Securing	Saving
	Business Transaction Account		Stream Working Capital Transaction Account	Standard Business Cheque Account	Society Cheque Account	Statutory Trust Account	Business Online Saver Account
	"$0 Monthly Account Fee" option	"$10 Monthly Account Fee" option					
Deposits made over the counter at a CommBank branch, Australia Post office or private agency (including Bank@Post)	$5 each	$5 each	$5 each	$5 each	$0	$5 each	N/A
Withdrawals made over the counter at a CommBank branch, Australia Post office or private agency (including Bank@Post)	$5 each	$5 each	$5 each	$5 each	$0	$5 each	N/A
Cheques drawn on your account and cashed over the counter at any CommBank branch	$5 each	$5 each	$5 each	$5 each	$0	$5 each	N/A
Withdrawals or transfers made via telephone banking using an operator	$5 each	$5 each	$5 each	$5 each	$0	$5 each	N/A

Other fees by account type

Types of fees you may be charged	Transacting					Securing	Saving
	Business Transaction Account		Stream Working Capital Transaction Account	Standard Business Cheque Account	Society Cheque Account	Statutory Trust Account	Business Online Saver Account
	"$0 Monthly Account Fee" option	"$10 Monthly Account Fee" option					
Access Fees (see section 3.3)	✓	✓	✓	✓	✓	N/A	N/A
Cash Handling Fee (see section 3.4)	✓	✓	✓	✓		✓	N/A
Overdraw Fee	$15 per day, irrespective of the number of overdrawing transactions we honour on that day.					N/A	N/A
Dishonour fee	$5 per payment						N/A
Paper Statement Fee See section 2.2.7 for when these fees apply	$5 each	$5 each	$5 each	$5 each	$0	$0	$5 each
Non-chargeable transactions (transactions which do not attract transaction fees)	Non-chargeable transactions include: • debits for bank and government charges; • daily merchant reconciliations from CommBank EFTPOS facilities; • BPAY summary credits; and • Bank initiated transactions.						

3.2. Transaction Fees

Transaction fees are calculated at the end of each month and charged to your account on the first day of the following month. These fees are charged on the different types of transactions you make on your account.

3.2.1. Business Transaction Account

Customers with a Business Transaction Account are able to switch between the available fee options at any time.

When you switch between available fee options, any included transactions do not accrue and are lost once the switch takes effect. At the end of each month, the Bank will rank these transactions in the following order:

1. Quick Deposits – cash and cheque deposits
2. Cheque transactions
3. Assisted transactions

Refer to section 3.1 for details of the charges that apply.

3.2.2. Statutory Trust Account

Fees and other deductions

If you hold a Statutory Trust Account, at all times you must nominate and maintain the nomination of an approved transaction account as the associated STA Billing Account with sufficient funds for the debiting of the following amounts (STA Billing Amounts):

- fees and charges relating to the Statutory Trust Account; and
- amounts we are otherwise permitted to debit (including similar phrases such as 'deduct' or 'draw') from the Statutory Trust Account under any arrangement between you and the Bank (including under these terms and conditions and any Related Terms and Conditions), but which we, for operational or risk reasons, instead choose to debit from the STA Billing Account.

The STA Billing Account must be an approved transaction account held with us that is not a Statutory Trust Account. If you are not the holder of the STA Billing Account, you must have the authority of the STA Billing Account holder to nominate it for that purpose. You must only nominate an account where you (and the account holder, if different) are permitted by law to use it for that purpose.

We may require you to:

- make your nomination in form approved by us; and/or
- nominate an alternative account if the nominated STA Billing Account does not meet the requirements of these terms and conditions, or any additional restrictions we inform you of, or we otherwise reasonably believe it is appropriate to do so.

Opportunity to instruct

Before deducting an STA Billing Amount from the STA Billing Account, we may give you the opportunity to instruct us to debit the relevant amount from your Statutory Trust Account as if it were a payment initiated by you. In deciding whether to give us such an instruction, you must comply with all laws applicable to you, including laws applying to your handling of trust money and the operation of your account (see section 2.9.1).

Authority to debit

If you are the holder of an account that has been nominated as an STA Billing Account by you or with your authority (including by your signatories), you authorise us to debit STA Billing Amounts from that STA Billing Account as described in this section 3.2.2.

BPAY adjustments

If you use BPAY as a biller and have nominated a Statutory Trust Account as your BPAY Settlement Account, then despite anything in your BPAY Biller Agreement with us, we may deny any requests that we receive from you or your customers for adjustments concerning BPAY payments which you have processed or received. We may inform any person who initiates such an adjustment that their request has been declined, and direct them to contact you directly to resolve the matter. You must respond to any request for an adjustment that you receive directly, must not deny any legitimate request for any such adjustment, and (where applicable) return any amounts outside of BPAY using other payment methods.

3.2.3. Stream Working Capital Transaction Account

Where you are no longer eligible for a Stream Working Capital facility, your Stream Working Capital Transaction Account will be migrated to a relevant business transaction product.

3.3. Access Fees

An access fee is charged for each withdrawal or purchase you make overseas, or any purchase (for example online), where the merchant is located overseas or the financial institution or entity processing the transaction is located overseas.

No fee rebates, exemptions or concessions apply to access fees. No fee is charged for any transaction that fails, either as a result of customer or network error.

Access Fee Type	Fee Description	Fee charged	When the fee is charged
Overseas cash withdrawals	When you take out money at ASB Bank ATMs in New Zealand or CommBank ATMs outside Australia.	AUD $2.00	The fee is charged to the account at the time of the withdrawal or after the purchase has cleared.
	Any other cash withdrawal overseas.	AUD $5.00 plus 3.5% of the transaction value	
Overseas transactions (including international transactions using your Business Visa Debit Card)	Purchases made overseas or in Australia (for example online), where the merchant is located overseas or the financial institution or entity processing the transaction is located overseas.	3.5% of the transaction value	

Note: The Bank does not charge access fees on withdrawals or account balance enquiries on transaction and savings accounts through non-CommBank ATMs in Australia. However, ATM owners may charge a fee, which will be disclosed at the time of the transaction. If you proceed with the transaction, the ATM owner's fee will be debited to your account (in addition to the withdrawal amount, if applicable).

3.4. Cash Handling Fee

This fee is charged on the total value of cash deposit and withdrawal transactions made through tellers, and QuickCoin Deposit Centres (where available), in CommBank branches.

The Cash Handling Fee:

- for coin handling is 1% of the total value of the coin component of all deposit and withdrawal transactions, where the total value of coins handled exceeds $1,000 per day;
- for note handling is 0.25% of the total value of the notes component of all deposit and withdrawal transactions, where the total value of notes handled exceeds $50,000 per day;
- is debited on the day the transactions are processed;
- applies to all accounts other than Society Cheque Accounts; and
- does not apply to deposits made via QuickCash envelopes.

3.4.1. Examples

Coin transactions:

Total value of coin included in all deposit/withdrawal transactions performed in one day = $2,000.
Cash Handling Fee is calculated at 1%. Fee charged = $20.

Note transactions

Total value of notes included in all deposit/withdrawal transactions performed in one day = $56,000.
Cash Handling Fee is calculated at 0.25%. Fee charged = $140.

3.5. Government charges

Any Government taxes, duties and charges that accrue in a calendar month will be charged to your account on the first day of the following month. Stamp Duty of $0.20 is payable on cheques in Norfolk Island.

Part 4: Meaning of words

Account Details
Means for the purposes of section 1.4.7 our record of your account containing account details including BSB, account number, account name, your full legal account name, any other name you prefer us to use and account activity.

Account Operating Authority
Means a form provided by us and completed and signed or otherwise accepted by you for the purpose of using the account and obtaining any information required concerning the account. For the avoidance of doubt, in this definition 'form' includes an online or digital authorisation process and the information provided and terms accepted as part of that process.

Authorised Signatory or Signatory
Means, in relation to your account, each person you have appointed as a 'signatory', 'authorised signatory' or an 'authority' under an Account Operating Authority.

Available funds
Means the funds that you have in your account that are presently available for you to use. For example, the amounts of your pending card transactions are not available, but unused formal lending limits are available.

BPAY
The electronic payment facility you use to instruct us to make BPAY payments on your behalf to participating organisations (Billers).

BPAY Settlement Account
The account you have nominated for the purposes of the BPAY Biller Agreement as your settlement account, being the account used for the crediting of BPAY payments and the debiting of BPAY adjustments.

Business day
A work day in the relevant location – which is not a:

- Saturday or Sunday; or
- public holiday, special holiday or bank holiday.

Cleared
Means, in relation to funds, that the payer's financial institution has confirmed that the funds are available and that it will honour the payment of those funds.

Deposit Only Card
Is a card, available to customers in eligible industries (as determined by us) that enables you to deposit funds into your linked eligible CommBank account.

ELN
Means Electronic Lodgment Network.

ELNO
Means Electronic Lodgment Network Operators, PEXA and Sympli.

Financial Abuse
Is a serious form of domestic and family violence that may occur through a pattern of control, and results in exploitation or sabotage of money and finances which affects an individual's capacity to acquire, use and maintain economic well-being and which threatens their financial security and self-sufficiency.

Improper Payment
Means the crediting of funds to a Relevant Account as a result of mistake, error, unauthorised activity, fraud, scam, disputed transaction or unlawful activity.

Mandate Management Service
The central, secure database operated by NPP Australia Limited to store Payment Agreements.

Method of Access
Means a method we make available to you, your authorised signatories and other operators in order for us to be given instructions which we will rely on and act on to debit or credit an account. A Method of Access may involve the use of components including devices, identifiers and codes, or a combination of these. It does not include a method where the comparison of the appearance of a manual signature with a written specimen is the principal means of authenticating a user's authority to give the instruction.

Migrated DDR Mandate
Means an existing direct debit arrangement which has been converted into a Payment Agreement, in order to process payments under those arrangements via the New Payments Platform rather than BECS (the Bulk Electronic Clearing System).

Nominated Business Mailing Address
In relation to your account, is the preferred mailing address for your business that is provided to us by you or your authorised signatories (acting in accordance with the method of operation) for the purpose of receiving information, account notices and other correspondence. This may include registered office address, the principal place of business, or any other address used for operating your business. NOTE, at any one time, there can only be one Nominated Business Mailing Address for an account.

Our
Belonging to the Commonwealth Bank of Australia ABN 48 123 123 124.

PayID
An identifier you can register to receive payments, by linking your bank account to a memorable piece of information, such as your phone number, email address, ABN, ACN or Organisation ID. PayID is also the name of the service that enables direct payment through this identifier so you can send payments to a PayID without the need to remember BSB and account numbers.

Payment Agreement
Means an agreement established with an approved merchant or payment initiator, by which you authorise us to make payments from your account using the PayTo service.

PayTo
Means the service which enables us to process New Payment Platform Payments from your account in accordance with and on the terms set out in a Payment Agreement.

PEXA
Means Property Exchange Australia Ltd.

PIN
Personal Identification Number.

Privacy Statement
Means the *Privacy Act 1988* (Cth) and regulations made under the act.

Recurring payments
Where you have given your credit or debit card details (card number, expiry date and security code) to allow a merchant or service provider to charge your card regularly to pay for the services they provide you.

Related Terms and Conditions
Any CommBank terms and conditions under which we may be given instructions in relation to payments to and/or from your account. This may include, without limitation, those terms and conditions referred to at the start of Part 1 of these terms and conditions, the Receivables Terms and Conditions and the BPAY Biller Agreement.

Schedule (NetBank only)
A request you make to process a payment or transfer of funds at a future date.

STA Billing Account
The account nominated by you as such for the purposes of section 3.2.2.

Sympli
Means Sympli Australia Pty Ltd.

Uncleared
Means funds that have not Cleared.

We, us, CommBank and the Bank
Commonwealth Bank of Australia ABN 48 123 123 124.

You and your
The account holder.

Part 5: Help and advice

Visit one of our branches
For details, visit out website **combank.com.au/find-us**

Call us – within Australia	Call us – from overseas
Call **13 2221** 6am to 10pm (local time) for general enquiries.	**+61 13 2221**

Visit our website
commbank.com.au

Access Telephone Banking for hearing or speech impaired customers
• Contact us using the National Relay Service: TTY users phone **133 677** then ask for **13 2221**. • Speak and Listen (speech-to-speech relay) users phone **1300 555 727** then ask for **13 2221**.

Complaints
If you have a complaint about our services, products, facilities or any other aspect of Commonwealth Bank, we'd like to hear from you. To make a complaint, please contact us on **1800 805 605**. You can also make a complaint in the following ways: • verbally or in writing directly to your relationship manager or at any one of our Commonwealth Bank branches; • by visiting **commbank.com.au/contact-us/compliments-complaints** and completing the online complaint form; or • by writing to us, care of: CBA Group Customer Relations Reply Paid 41 Sydney NSW 2001 You will be advised of the details (including the timeframes) of our internal dispute process, and an officer with the appropriate authority to resolve the dispute will investigate your complaint thoroughly. We will do our best to resolve your complaint promptly. If you're not satisfied with our handling of your matter, you can refer your complaint to external dispute resolution. The Australian Financial Complaints Authority (AFCA) scheme is a free service established to provide you with an independent mechanism to resolve specific complaints.

005-536 010626

CommBank Business Transaction & Savings Accounts

Terms and Conditions

Addendum specific to Nauruan customers

Effective 29 June 2026

These products are issued by the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL and Australian credit licence 234945.

008-145 290626

6.1 The terms and conditions applicable to you

This addendum forms part of and should be read in conjunction with the Business Transaction and Savings Account Terms and Conditions (**"Terms and Conditions"**), which unless otherwise specified in this document, apply to you in their entirety and set out the terms of your contract with us.

6.2 This addendum applies to the following accounts:

- Business Transaction Account; and
- Business Online Saver.

6.3 When we consider you to be a Nauruan customer

If you open a Business Transaction Account or a Business Online Saver in Nauru you will be considered a Nauruan customer, and your account will be considered a "Nauruan Account".

Please note that for Nauruan customers all references to a branch in these Terms and Conditions means the Agency located in Nauru which is the exclusive service provider for Nauruan customers (**"Agency"**). Nauruan customers should not rely on the branch network in Australia for servicing Nauruan Accounts.

If you create a CommBank customer profile in Australia, you will be treated as an Australian customer, and any accounts created in relation to this profile will be considered an "Australian Account". This Addendum does not apply to any of your Australian Accounts. The Agency will be unable to service Australian customers.

6.4 Products and services available to you

You understand that as a Nauruan customer:

- CommBank's full suite of products and services are not available to you.
- There are some services that we are unable to provide. Additionally, when you access available CommBank services including NetBank and the CommBank app, some information may not be relevant to you and may be inaccurate. Accordingly, you should not rely on any information that appears to be inconsistent with these Terms and Conditions.

For details of the products and services available to you on your Nauruan account, please contact us directly to speak to a representative.

6.5 Using your Nauruan account

For Common Reporting Standard requirements (CRS), you will be required to complete the relevant Sections within Application and Authority for Business Accounts form to use your Nauruan Account which will include providing your Tax Identification Number (TIN).

All the methods of using your Nauruan Account listed in Part 1 of the Terms and Conditions are available to you except for PayTo as described in section 1.4.6. References to ATMs are limited to ATMs based in Australia.

For transactions that take place in Nauru or Australia, the Access Fee (referred to in section 3.3) does not apply to your Nauruan Account. However, the Access Fee does apply if the merchant, or the financial institution or entity processing the transaction is identified by us as being located and designated outside of Nauru or Australia.

6.6 Providing you with account statements

Section 2.2 of the Terms and Conditions is modified in relation to your Nauruan Account.

Account statements for your Nauruan Account will be sent to you electronically via NetBank or CommBank App. We will notify you when account statements are ready by:

- sending an email to the email address you (or an authorised signatory) have given us;
- sending an SMS to a mobile phone number you (or an authorised signatory) have given us;
- Push notification from the CommBank app; or
- a letter made available for collection at the Agency, if we have been unable to send your notification electronically.

You can also request an account statement by visiting the Agency during business hours. Paper Statement Fees (as described in Sections 2.2.7 and 3.1) do not apply, when requesting a physical copy of your statement at the Agency. Please refer to Section 2.2.6 for the applicable statement cycle.

6.7 How we will give you notices and tell you about changes to the Terms and Conditions

- Section 2.2.2 of the Terms and Conditions is modified by replacing the words in subsection 2.2.2(e) with the following words: "making available the notice and/or statement at the Agency"

We will tell you about changes to these Terms and Conditions in accordance with Section 2.8, except for changes that require notice in the national or local media (which will instead be notified to you by publishing a notice in the Agency).

6.8 CommBiz Service

Nauruan customers will not be eligible for CommBiz Service. The CommBiz Terms and Conditions therefore do not apply to Nauruan customers.

6.9 Business Account Fees by account type

Section 3.1 of the Terms and Conditions is modified such that the following fees (of the kind found in section 3.1) apply to Nauruan Accounts.

Types of fees you may be charged	Business Transaction Account	Business Online Saver
Monthly Account Fee	$0	$0
Fees for Electronic Transactions	$0	$0
Fees for ATM withdrawal/deposit	$0	$0
Electronic Statements	$0	$0
Paper Statements[1]	$0	$0
Fees for withdrawals or deposits made at the Agency	$0	$0
Dishonour Fee	$0	$0
Access Fee	$0[2]	$0[2]

1 Paper statements requested at the Agency.
2 Unless you transact outside of Nauru or Australia.

6.10 Overdrawn accounts, overdraft facilities, 'temporary excess', and automatic overdrawing limit

Section 1.10 does not apply to Nauruan Accounts. Nauruan Accounts are not eligible for formal lending limits and informal overdrawings.

6.11 Australian Tax on Interest Earned

If you are a non-resident for Australian tax purposes, by law we will be required to withhold tax from the interest earned on your account unless you notify us of an exemption. The rate of withholding tax is generally at the rate of 10%. You should consult an independent professional adviser if you are unsure how these rules will apply to you.

If you are an Australian tax resident, you do not have to provide your TFN/ABN for your account. However, by law we must withhold tax at 47% from the interest earned on your account if you have not provided us with your TFN/ABN or a TFN exemption.

6.12 Financial Claim Scheme

The Financial Claims Scheme referred to in section 2.10.3 does not apply to Nauruan Accounts.

6.13 Contacting us

In relation to Part 5 of the Terms and Conditions, Nauruan customers can contact us by:

- Visiting the Agency during business hours at Ground Floor Civic Centre, Aiwo District, Nauru
- Calling the Agency during business hours on 674 557 1780

Alternatively, you can visit our website, access telephone banking, make a complaint, give us feedback or contact the Australian Financial Complaints Authority as outlined in Part 5.