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

Viridian Line of Credit (VLOC) Switching Terms and Conditions

Effective 1 October 2026

Please ensure you've read these VLOC Switching Terms and Conditions before submitting your switch request and retain them for your records.

The words used in this document have the same meaning as that used in the Consumer Mortgage Lending Products Terms and Conditions, unless otherwise stated.

Meaning of terms we use in this document	
Agreement	Direct Debit Request Service Agreement between you and us.
Authorised Borrower	The person or persons authorised to operate the loan account in accordance with its method of operation.
Contract	The Schedule and the UTC.
Complete	The day the Switch takes effect on our system. Unless you request a specific date for your VLOC to be switched, this is usually the same date we process your request.
Direct Debit Request or DDR	The written, verbal or online request you give us to debit funds from your account.
Early Repayment Adjustment	If you have a Colonial State Bank or Trust Bank loan means 'Early Termination Interest Adjustment'.
Everyday Offset Account	A transaction account that is linked to your eligible variable rate home loan for a full offset.
Home Loan	Home Loan and Investment Home Loan.
Loan Account	The account we keep in your name.
Loan Amount (if switching from a Viridian Line of Credit)	Your current Viridian Line of Credit balance plus fees and charges or up to your current approved credit limit (as requested by you in your switching request).
Nominated Account	The account held at the financial institution you've nominated in your Direct Debit Request, and from which we are authorised to arrange for funds to be debited.
Packaged Loan	A Loan that is entitled to the benefits of a Package.
Process	The day we input your Switch request on our system. This will be after all required Authorised Borrowers have submitted the request.
RRF	Repayment Redraw Facility.
Schedule	Your Loan Contract Schedule.
Submit	The day(s) we receive a Switch request from you (Authorised Borrowers).
Switch	Includes splitting your Loan in to two or more Loan Accounts with different Loan Types, Repayment Types or Interest Rate Margins applying to each Loan Account.
Us, We or Debit User	Commonwealth Bank of Australia.
UTC	Our Consumer Mortgage Lending Products Terms and Conditions.
You	The nominated account holder(s) who have authorised the Direct Debit Request.
Your Financial Institution	The financial institution at which you hold the account you've authorised us to debit.

Things you should know before you switch your VLOC to a home loan

General: About these terms and conditions

- You should read these VLOC Switching Terms and Conditions together with the **Consumer Mortgage Lending Products Terms and Conditions** and your Loan Contract Schedule, which will apply to your new loan after the switch, before requesting to switch your VLOC.
- Your VLOC limit will be cancelled at the time it is switched to a home loan. You can choose to switch your VLOC account to a Smart Access Account (retaining your BSB and account number) or close the account.
- You can choose to switch your full VLOC limit or any amount up to your maximum VLOC limit. If you choose to switch an amount that is greater than your VLOC balance (but lower than your maximum VLOC limit), the difference will be transferred into your home loan Redraw when the switch is processed. Any VLOC limit you do not choose to switch will be cancelled.
- You may choose to switch your VLOC limit to a Standard Variable Rate home loan, Simple Home Loan or Fixed Rate home loan. Your request may be subject to approval.
- Any request for Interest Only is subject to our credit policy and approval.
- If you choose to switch to Interest Only repayments, your loan will automatically roll into Principal and Interest repayments at the end of your Interest Only period for the remainder of your home loan term which will increase your minimum required repayment.
- If you choose to switch to a Fixed Rate home loan, your loan will automatically roll into a Standard Variable Rate home loan at the end of your Fixed Rate period.

- The switch will take effect on the day we complete your request on our system. The final interest rate (APR) for your new loan type may be different from that which is stated in your request.
- You cannot submit a request for more than 30 days in advance.
- If your request to switch is approved, the relevant provision(s) of these VLOC Switching Terms and Conditions and any notice letter or statement we provide to you confirming the agreed changes will become part of your Loan Contract.
- For more details about how we handle your personal information or how you can access or correct your personal information or contact with any feedback, see our **Privacy Statement**.

Customers with a Loan Protection Policy

If switching and if the Home Loan number changes:

For Home Loan Protection policies purchased on or after 17 May 2010:

Customers with an existing policy can call AIA Australia on **13 3982** to have the policy reinstated within three months of refinancing. If reinstating within 30 days of refinancing then the cover will continue and any qualifying periods and policy exclusions relating to pre-existing medical conditions will not apply again.

For Home Loan Protection policies purchased before 17 May 2010:

Customers with an existing policy will continue to be protected against the same life events. This is called an Automatic Continuation of Cover and the policy will pay any benefit directly to the customer instead of paying off their home loan. Customers should consider if the policy still meets their needs.

Customers should consider whether their current level of cover is appropriate. A request to reduce or increase cover in line with the current home loan balance may be made with your lender or by contacting AIA Australia:

- Email: **Au.CustomerServices@aia.com**
- Call: **13 3982** between 9am and 5pm Sydney time, Monday to Friday

Home Loan Protection is issued by AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia). AIA Australia is not part of the Commonwealth Bank of Australia Group. Commonwealth Bank of Australia ABN 48 123 123 124 and its subsidiaries do not guarantee the obligations or performance of AIA Australia or the products it offers. This information has been prepared without considering your objectives, financial situation or needs. Before acting on this information, please consider its appropriateness to your circumstances.

Product Benefits and Trade-offs

Product	Benefits	Trade-offs
Standard Variable Rate	• Ability to link multiple Everyday Offset Accounts • Link an eligible Home Loan Package to access discounts on home loan interest rates as well as waiver of certain fees and access to further interest rate discounts in addition to standard package benefits. • Ability to make unlimited additional repayments without incurring charges • Ability to redraw additional repayments you've made over and above your minimum required repayments • Eligible for interest rate reductions	• Not protected from interest rate increases • Fees and charges apply
Simple Home Loan	• Ability to link up to two Everyday Offset Accounts • Ability to make unlimited additional repayments without incurring charges • Ability to redraw additional repayments you've made over and above your minimum required repayments • Eligible for interest rate reductions	• Not protected from interest rate increases • Cannot link more than two Everyday Offset Accounts • Cannot receive Home Loan Package benefits • Not available for split loans • Fees and charges apply
Fixed Rate	• Protected from interest rate increases • Link an eligible Home Loan Package to access discounts on home loan interest rates as well as waiver of certain fees and access to further interest rate discounts in addition to standard package benefits. • Ability to make additional repayments up to $10,000 in a fixed year without incurring charges	• Not eligible for interest rate reductions • Cannot link Everyday Offset Accounts • Break costs may apply to additional or early repayments over $10,000 in a fixed year • Cannot redraw additional repayments • Fees and charges apply

If you switch your VLOC to a Standard Variable Rate, Simple Home Loan or Fixed Rate

In respect of the relevant Loan Account, the Schedule is amended as follows:

Item B – Loan amount – Your new loan amount will be determined by your choice of either the full VLOC limit or any amount up to your maximum VLOC limit. If you choose to switch an amount that is greater than your VLOC balance (but lower than your maximum VLOC limit), the difference will be transferred into your home loan Redraw when the switch is processed.

If you have exceeded your credit limit, you will have to bring your account below the limit prior to your switching request being processed or else a new Loan application will need to be submitted. All new applications are subject to the Bank's normal lending criteria.

Item C – Interest rates – For home loans/investment home loans the rate of default interest rate is up to a maximum 2% per annum above the annual percentage rate applying at the time.

To calculate your new annual percentage rate, we subtract the maximum default interest rate from any margin that we have agreed with you and subtract the reduced margin from the reference rate.

However, if you have an eligible Home Loan Package, you will retain your minimum package interest rate discount.

Item E – Repayments – periodic repayments of Principal and Interest or Interest Only will now be required. The Loan will have a required monthly repayment amount (RMRA).

Item F – Fees

During the currency of your Loan, the following fees may apply to your Loan:

- If you are switching to a Standard Variable Rate loan or Fixed Rate loan a Package Fee, currently $395 per annum, will be charged:
  - 30 days after settlement/funding for a new home loan; or
  - 30 days after the package has been established for existing loan(s).

  After this, the Package Fee is payable annually on the anniversary of the settlement/funding date or Package establishment date (as applicable) thereafter. If the fee cannot be charged under another participating loan, it may become payable under this loan. We do not direct debit an amount from your related account to pay the fee. You must arrange a transfer to the loan account to pay the fee. Refer to 'Packaged Loans' in Important Information for Borrower(s) for further information.

  *Product unavailable for new fundings and limit increases on and from 3 June 2023.
- If you are switching into a Simple Home Loan – A fee, currently $10 per month, will be charged monthly on the repayment due date.
- If you are switching into a Fixed Rate home loan the following fees may apply when you Prepay or switch your Fixed Rate home loan early.

1. An Early Repayment Adjustment fee may be payable if you:
   - Make partial repayments on a Fixed Rate loan which exceed the allowable amounts in any year (including paying the loan in full); or
   - Switch your Fixed Rate loan before the selected fixed rate period expires; or
   - Top up the amount of credit during a fixed rate period.

   Amount to be advised when we calculate the fee (The amount calculated will not exceed our reasonable estimate of our loss arising from the Prepayment or from the Loan ceasing to be conducted at a fixed rate (refer UTC clauses HL11.5/HL11.7/HL12.4)).
2. An Administrative Fee of $50 may be payable if you repay your home loan in full before the fixed interest rate period expires; or make partial prepayments which exceed the allowable amounts in any year.

Notes on transactions made through your Home Loan Account – please note you will not be able to set up authorised debited through your Home Loan Account other than in accordance with the UTC as it applies to your Home Loan contract.

Other Conditions that will now apply to your loan

'Interest Offset Rate' means the interest offset rate for eligible variable interest rate Home Loans is 0% p.a. (100% offset).

Interest Offset Rate

The Interest Offset Rate is not a reference rate. We advertise any change to the way we calculate the Interest Offset Rate in leading daily newspapers in each State and Territory no later than on the date the change takes effect. We confirm any change with the next statement of account we give you. If we terminate the offset or vary the way it works, we will give you at least 30 days' notice in writing. (HL7.3)

Loan Obligations Not Affected

Except for the effect of the loan interest rate offset on the calculation of interest, your obligations in respect of the loan are not affected by an Interest Offset Account.

To the extent permitted by law, you expressly waive any right that you may have to set-off any credit balance of an Interest Offset Account against any payment due on the Loan. This means that you cannot set-off any credit balance of an Interest Offset Account against any payment due on the Loan unless you have a legal right to do so which cannot be excluded.

You must continue to make the agreed Loan repayments in full notwithstanding the credit balance of an Interest Offset Account. (HL7.4)

Note: Everyday Offset account(s) are available to personal customers only with an eligible variable rate home loan or Investment home loan and must be in the same name(s) as the borrowers on the linked eligible home loan. You can open or switch an existing eligible CommBank transaction account in your name or jointly with your co-borrower(s). Fixed Rate Loans are not eligible to be linked to an Everyday Offset account.

The reference interest rates that apply to the new Loan Type and/or Repayment Type

The reference interest rates that apply to the new Loan Type and/or Repayment Type are set out in the following table. At the end of a Fixed Rate period your Loan Type becomes Investment Home Loan Standard Variable Rate if you have an investment home loan and otherwise becomes Standard Variable Rate.

Home Loans (Owner Occupied)

Home Loans	Loan Type	Reference Rate
Complete	Standard Variable Rate	Standard Variable Rate
		Standard Variable Interest Only Rate
	1 Year Fixed Rate	1 Year Fixed Rate
		1 Year Fixed Interest Only Rate
	2 Year Fixed Rate	2 Year Fixed Rate
		2 Year Fixed Interest Only Rate
	3 Year Fixed Rate	3 Year Fixed Rate
		3 Year Fixed Interest Only Rate
	4 Year Fixed Rate	4 Year Fixed Rate
		4 Year Fixed Interest Only Rate
	5 Year Fixed Rate	5 Year Fixed Rate
		5 Year Fixed Interest Only Rate
Simple Home Loan	Simple Home Loan	Simple Variable Rate
		Simple Variable Interest Only Rate

Investment Home Loans

Investment Home Loans	Loan Type	Reference Rate
Complete	Investment Home Loan Standard Variable Rate	Investment Home Loan Standard Variable Rate
		Investment Home Loan Standard Variable Interest Only Rate
	Investment Home Loan 1 Year Fixed Rate	Investment Home Loan 1 Year Fixed Rate
		Investment Home Loan 1 Year Fixed Interest Only Rate
	Investment Home Loan 2 Year Fixed Rate	Investment Home Loan 2 Year Fixed Rate
		Investment Home Loan 2 Year Fixed Interest Only Rate
	Investment Home Loan 3 Year Fixed Rate	Investment Home Loan 3 Year Fixed Rate
		Investment Home Loan 3 Year Fixed Interest Only Rate
	Investment Home Loan 4 Year Fixed Rate	Investment Home Loan 4 Year Fixed Rate
		Investment Home Loan 4 Year Fixed Interest Only Rate
	Investment Home Loan 5 Year Fixed Rate	Investment Home Loan 5 Year Fixed Rate
		Investment Home Loan 5 Year Fixed Interest Only Rate
Simple Home Loan	Simple Investment Home Loan	Investment Home Loan Simple Variable Rate
		Investment Home Loan Simple Variable Interest Only Rate

Calculation of repayments

How we calculate Principal and Interest repayments

When you request that we switch your loan type (other than to an Interest Only loan type), a new minimum required Principal and Interest repayment will be calculated at the time we process your request and become effective from the date the switch is completed.

We determine your new Principal and Interest repayments by calculating a monthly amount that will, if paid each month on the date it is due, repay your loan in full by the end of the contracted loan term, and rounding that amount up to the nearest whole dollar. If applicable, we then add to that amount any monthly loan service fee and/or home insurance monthly premium^ to determine the required monthly repayment.

The Principal and Interest calculation is based on what we know about your loan at the time of the switching request: the applicable interest rate, current loan balance, date your repayments are due and remaining contracted loan term.

If you have not made enough payments to cover your next minimum required repayment, we'll reduce your Available Redraw to cover the shortfall amount (fully or partially depending on the amounts involved) and let you know, through your transaction listing, if and when we do this. If there is still a shortfall amount outstanding, we'll notify you of the amount that you'll need to make as a one-off payment before your repayment due date. You'll need to do this in order to meet your minimum required repayment, avoid any fees and your account falling into arrears as a result of this change.

Changes in future may mean the final amount required to pay out your loan in full at the end of the loan term differs from your required monthly repayments. We may amend your required monthly repayment amount following an interest rate change, or at any time, if the repayments will not repay the loan by the end of the loan term.

When you have a Fixed Rate home loan and request a Direct Debit amount greater than the minimum required amount, you may incur an Early Repayment Adjustment (ERA) and an Administrative Fee if you make prepayments on a Fixed Rate loan which exceed $10,000 in any year of your Fixed Rate loan (including paying the loan off in full). We count a year as 12 months from the date you commence your Fixed Rate period and every 12 months after that.

^ Hollard Insurance Partners Limited ABN 96 067 524 216, AFSL 235030 (Hollard) is the insurer for this product. The Commonwealth Bank of Australia (CBA) is a distributor of Hollard's insurance products. CBA does not guarantee the obligations or performance of Hollard or the products Hollard offers.

How we calculate Interest Only repayments

The Interest Only payments due each month are determined by us as the total interest accrued during the relevant month, calculated in accordance with Consumer Mortgage Lending Products Terms and Conditions clause 6.

Important Information for Borrower(s)

If you switch to a Fixed Rate home loan

If you switch to a Fixed Rate loan, you will not have access to Repayment Redraw and any accumulated Additional Repayments during the Fixed Rate period.

If you do any of the following, you'll break your fixed rate contract and may incur an Early Repayment Adjustment (ERA) and an Administrative Fee. An Administrative Fee is applicable when an ERA is payable to cover the cost of processing a full or partial prepayment to your home loan.

- Make prepayments on a Fixed Rate loan which exceeds the $10,000 in any year* of your Fixed Rate loan (including paying the loan off in full);
- Switch your Fixed Rate loan before the scheduled fixed rate period expires (e.g. you switch from a Fixed Rate loan to a variable rate loan); or
- Top up your loan during fixed period to access additional money.

Please refer to your Consumer Mortgage Lending Products Terms and Conditions clause HL11 for more information before deciding to switch to a Fixed Rate loan.

For any fixed interest rate periods (excluding Interest In Advance) commencing from 17 December 2021, if the end date would otherwise fall on:

- A non-Business Day, or
- The first Business Day after the 1st of the month where the 1st of the month falls on a non-Business Day

The end date may occur earlier and result in a shorter fixed interest rate period by up to 4 calendar days. The actual end date will depend on the day of the month the end date would otherwise fall on and, if that day falls on a weekend, whether the weekend is standard (Saturday and Sunday) or includes a national public holiday. For more information on when end dates get adjusted in this way, see our FAQs on NetBank.

When processing a request to switch to a Fixed Rate term, we may identify a shortfall if the direct debits for the first month won't cover the estimated required monthly repayment. If we can't give you 7 days' notice to pay, the switch and repayment changes may be delayed.

Note: Before you decide to break your fixed rate period it's important to consider the financial impact (depending on market conditions at the time, this could cost you many thousands of dollars) and explore all your options. To understand whether an ERA could apply and how much it could be, speak to a Home Lending Specialist or your Broker.

The ERA applied will be the ERA applicable on the day the switch is completed.

* We count a year as 12 months from the date you commence your fixed rate period and every 12 months after that.

Switching to Interest Only Period

Switching to Interest Only is only permitted where we are satisfied you can afford the increased Principal and Interest repayments at the expiry of the Interest Only period without undue hardship. An eligibility and serviceability assessment may be required. A Switching application will be required and we may request you to provide us with evidence of things like your current income, liabilities and expenses. Any request for Interest Only is subject to our credit policy and approval at the time of the request (such as, but not limited to, maximum Interest Only periods, funding status, loan to value ratio and remaining loan term after the Interest Only period).

For any interest only periods (excluding Interest In Advance) commencing from 17 December 2021, if the end date would otherwise fall on:

- A non-Business Day, or
- The first Business Day after the 1st of the month where the 1st of the months falls on a non-Business Day

The end date may occur earlier and result in a shorter interest only period by up to 4 calendar days. The actual end date will depend on the day of the month the end date would otherwise fall on and, if that day falls on a weekend, whether the weekend is standard (Saturday and Sunday) or includes a national public holiday. For more information on when end dates get adjusted in this way, see our FAQs on NetBank.

Note: Each time you make an Interest Only payment, you will only pay off accrued interest – so none of the principal loan balance is paid off. Once the Interest Only period ends, your repayments will automatically switch to Principal and Interest for the remainder of the loan term which will increase your minimum required repayment.

Packaged Loans

Packaged Loans include these package benefits:

- Access to discounted interest rates.
- No monthly loan service fees.
- No upfront establishment fee or top up fee on new eligible lending.
- Fee waiver on one eligible CommBank credit card.
- If you have a Packaged Loan and are currently receiving package benefits, switching to an ineligible home loan will remove all package concessions, including standard package discounts and any special margins and/or concessions above the home loan package benefit.
- Package benefits cannot be combined with other discounts and/or special offers unless stipulated otherwise.
- If your request results in the establishment of a Package, and there are two or more individual borrowers, the Package will be established in the names of Borrower 1 and Borrower 2 as listed on the Viridian Line of Credit Switching Request form. If Borrower 1 and/or Borrower 2 are not suitable Package Holders, we may at our discretion determine the Package Holders. You may change the Package Holders by contacting us.
- Before switching home loan products, talk to your lender about your suitability for package benefits.

Direct Debit Request Service Agreement

The Direct Debit Request Service Agreement is between us, Commonwealth Bank of Australia ABN 48 123 123 124 (**CommBank**), and you, for your Home Loan. It also explains your rights and obligations when undertaking a Direct Debit arrangement with us and what our obligations are to you.

Things you should know

- By agreeing to a Direct Debit Request by the method presented, you authorise and request us, Commonwealth Bank of Australia (APCA User ID number: 650 or 301813) (CommBank), to arrange for funds to be debited from your Nominated Account.
- We'll arrange for funds to be debited from your Nominated Account for your loan repayments and any fees as outlined in your Loan Contract (as varied from time to time). You also authorise us to make any other debits permitted by this agreement or your DDR. If you instruct us to, we can also debit a higher amount.
- You can still make other payments to your loan account outside of your Direct Debits and if you do, we will continue to debit your Nominated Account (as if you hadn't made those additional repayments). Fees may apply to additional repayments depending on your product type, e.g. on Fixed Rate loans where the repayments exceed annual limits.
- For Principal and Interest home loans, your new minimum required repayment will be calculated at (and become effective from) the time we process your request. This won't apply where you're only changing account details. Your new minimum required repayment will be the minimum amount(s) you have to pay each month to ensure your loan is paid off in full on or about the end of the contracted loan term. We may delay the starting date for your Direct Debit changes if we consider it necessary.
- For Interest Only home loans, we may debit the related account after your home loan payment due date depending on processing times.
- If a repayment amount is provided at the time of this request, this is an indicative amount only. Your minimum required repayment will be determined when your request is processed.
- Where the amount due under the loan agreement decreases, at our discretion we may decrease the amount drawn from your account or, unless you instruct us to decrease it, continue to draw the higher amount.
- If the amount we debit at the end of the loan term results in an overpayment to us, we'll refund the overpayment, usually within 7 business days.
- If a Direct Debit due date falls on a non-working day, we'll process the debit on the next working day. If you're unsure about which day your account has been, or will be, debited, you should speak to Your Financial Institution.
- We may send notices either electronically or by ordinary post to the address you have given us. If sent electronically, communications are taken to be received when they enter the first information system outside CommBank; if sent by mail, they are taken to be received on the day they would be received in the ordinary course of post.

- We'll give you at least thirty (30) days' notice if we vary the terms of this agreement.
- You agree that only an Authorised Borrower may make changes to your Direct Debit arrangement.
- All notifications relating to changes to your Direct Debit arrangement will be sent in accordance with the loan's nominated notification preference. This means that changes to Direct Debit arrangements are notified via a message on the loan statement. As such, if you're not a co-borrower on the loan (or you are a co-borrower, but not a nominated recipient for communications), you won't receive notice of changes.
- We may disclose your account and Direct Debit details at the request of Your Financial Institution (e.g. in connection with a claim made for an alleged incorrect or wrongful debit) or as required by law.
- Be aware Direct Debiting through Bulk Electronic Clearing System is not available on all accounts. If in doubt, contact Your Financial Institution.

Your responsibility

- You should confirm your Nominated Account details are correct before submitting this Direct Debit Request by checking them against a recent account statement.
- If you have any doubt about completing a Direct Debit Request speak with Your Financial Institution.
- You must advise us if your Nominated Account details change or the account is closed.
- You should regularly check your account statements to verify that the amounts debited from your account are correct. If you believe there has been an error, you should contact Your Financial Institution or us immediately.
- You'll need to ensure that you have sufficient funds in your Nominated Account on each repayment due date until the Direct Debit occurs. If you do not have sufficient funds, then:
  - the payment will be regarded as not having been made;
  - a fee may be charged to your account (e.g. dishonour fee);
  - if the Nominated Account is a CommBank account we may make multiple attempts to debit the full or partial payment for any overdue amount following the repayment due date.
- Funds that we attempt to collect via direct debit are reflected on the direct debit date as a credit to your loan balance and may increase your available redraw. However, the direct debit transfer is subject to clearance (ensuring funds are available in your nominated account), which can take up to two business days for linked accounts with CBA and five business days for non-CBA accounts. If there are insufficient funds in the nominated account for the funds to clear, your loan balance and available redraw will be adjusted accordingly.

Accessing funds transferred by direct debit and included in available redraw before they are cleared may result in us requiring you to repay the shortfall either immediately or over time.

Acknowledgements

- By requesting a Direct Debit arrangement, you consent and acknowledge that:
- You are authorised to give Direct Debit instructions on the Nominated Account;
- At least one Authorised Borrower on the loan account is also an accountholder on the Nominated Account;
- You, any other accountholder(s) on the Nominated Account or any Authorised Borrower can cancel the Direct Debit Request at any time;
- Any Authorised Borrower can make changes to the Direct Debit arrangement without your consent;
- If you're not a co-borrower under the loan account (or are a co-borrower but not a nominated recipient for communications), you won't receive notifications regarding changes to Direct Debit arrangements as they will be sent by a statement message on the loan statement.

Your rights

- To change, suspend, cancel or discuss your Direct Debit arrangement, please contact us on **13 2221** or visit any CommBank branch.
- Alternatively, you can also arrange to suspend and/or cancel this Direct Debit arrangement through Your Financial Institution, who is required to act promptly on your instructions.
- If you believe there has been an error in debiting your Nominated Account you should contact Your Financial Institution or us immediately. If we conclude your account has been incorrectly debited we'll promptly arrange for Your Financial Institution to adjust your account (including interest and charges) and we will notify you of the amount your account has been adjusted. If we conclude on reasonable grounds that your account has not been incorrectly debited, we'll promptly advise you of the outcome and provide you any related evidence.

Viridian Line of Credit (VLOC) Switching Request Form

Effective 01 October 2026

Purpose of this form:
Complete this form to switch your VLOC into a Standard Variable Rate, Simple and Fixed Rate Home Loan with Principal and Interest or Interest Only repayments (Interest Only is subject to approval). Return the completed form at any CommBank branch or contact us on 13 2224.

CommBank Staff or Broker details (CommBank staff/Broker to complete)

Staff number/Broker ID	Contact number	Branch name	BSB/OUN

If Broker, email all pages of the form to **thirdpartyservices@cba.com.au**

Your current VLOC details

VLOC Account Number

Borrower 1 name(s) (as per loan account)

Borrower 2 name(s) (as per loan account)

Borrower 3 name(s) (as per loan account)

Borrower 4 name(s) (as per loan account)

Select whether you would like your VLOC BSB and Account Number closed or switched after the limit is removed:

- ☐ Close my VLOC account – I/We will ensure that all direct debits/salary credits are changed.
- ☐ Switch my VLOC into a Smart Access Account – The Bank will send the borrower(s) a copy of the Transaction, Savings and Investment Account Terms and Conditions. The first deposit into the account will represent acceptance of these terms and conditions.

Switching your loan (changing your VLOC to another new loan type)



Important Notes:

When you switch to a variable rate loan type (i.e. not a Fixed Rate loan), the reference interest rate will be the reference interest rate for that loan type set out in the VLOC Switching Terms and Conditions as at the date we complete your request on our system. This means that the final interest rate (APR) for your new loan type may be different from that which is stated on this form.

When you switch to a Fixed Rate loan (from a variable rate loan type), the interest rates will be fixed for each repayment type during the fixed rate period by using the reference interest rate for that loan type set out in the VLOC Switching Terms and Conditions that applied to each repayment type. If reference interest rates change for the new loan type set out below after you submit your request, and before we process your request on our system, we will guarantee to use the lower reference interest rates. If you request a specific date for your loan to be fixed, and the reference interest rates decrease after your request was processed on our system, you can contact us to discuss your options before we complete your request. If we don't hear from you, the 'Final interest rate for the new loan type' will be the rate on the day we processed the request on our system. This means that the final interest rate (APR) for your new loan type may be different from that which is stated in this form.

When you switch to another loan type and you are paying Principal and Interest repayments, the amount of each repayment will not be as specified in the Loan Contract but will be determined by the method specified for the Principal and Interest Repayment type in the VLOC Switching Terms and Conditions.

If you have an existing Loan Protection policy, refer to the VLOC Switching Terms and Conditions for more information. You may need to take further action to cover the new loan account.

Switching your loan (changing your VLOC to another new loan type) (continued)

Request what date your VLOC will be switched:

☐ On _____

☐ The date this form is processed

Select the VLOC amount to be switched:

☐ My entire VLOC limit

☐ An amount of _____ (maximum amount is your full VLOC limit)

If there is any accrued interest on the day your VLOC is switched, request where it should be charged:

☐ Added to the total VLOC balance to be switched (only available if the combined amount if less than your VLOC limit).

☐ The account I have nominated for Direct Debit Request.

Request your new loan type:

☐ Standard Variable Rate home loan with a loan term of _____ years (1–25 years)

☐ Simple Home Loan with a loan term of _____ years (1–25 years)

☐ Fixed Rate home loan with a fixed rate term of _____ years (1–5 years)
At the end of your Fixed Rate term, your loan will automatically roll onto a Standard Variable Rate home loan for a term of 25 years minus the completed fixed rate term.

Interest rates (CommBank Staff or Broker to complete):

Interest rate for new loan type

_____ % p.a.

Discount/Wealth Package/Mortgage Advantage Concession

_____ % p.a.

Final interest rate for new loan type(1)

_____ % p.a.

Select the repayment type for your new home loan:

☐ Principal and Interest(2) repayments

☐ Interest Only(2) payments for a period of _____ years (1–5 years for owner occupied or 1–10 years for investment)
(Once the Interest Only period has ended, your loan will automatically roll onto Principal and Interest repayments.)

The following estimated repayments will apply to your new Interest Only Home Loan (CommBank Staff or Broker to complete)

Your estimated Interest Only payment during the Interest Only period will be $_____ per month(3)
(please calculate this repayment from the Home Loan Calculator)

Your estimated Principal and Interest repayment at the end of the Interest Only period will be $_____ per month(3)
(please calculate this repayment from the Home Loan Calculator)

If you are applying for an Interest Only period, you must advise us why

☐ Recommendation provided by advisor

☐ Temporary cost reduction to allow flexibility to manage a temporary income reduction and short-term costs, e.g. whilst on parental leave or paying educational expenses

☐ Maximise negative gearing potential for investment purposes

☐ Other (please enter full description)

Please note: Guarantor(s) consent section to be completed and signed by Guarantor(s) for a switch to, or extension of, an Interest in Advance or Interest Only period.

(1) Interest rates may change before the request is processed by us (CommBank)
(2) CommBank will calculate this amount for you. Interest Only and Interest in Advance is subject to change due to interest rate fluctuations and variations in the number of days in the interest charging period.
(3) The repayment amount is an estimate/indicative figure which has been calculated based on the current interest rates at the time of the switch. This repayment amount could vary at the end of the Interest Only period and should only be used as a guide. Interest amounts are subject to change due to interest rate and the number of days in the interest charging period.

Direct Debit Request (DDR) Details

You can choose to set up a Direct Debit Request (DDR) for your new Home Loan repayments now, or after your new Home Loan has been opened via the CommBank app or NetBank.



Important Notes:

Customer Authority & Acknowledgement: By completing this section you authorise and request us, Commonwealth Bank of Australia (APCA User ID number: 650 or 301813) (CommBank) to arrange for funds to be debited from your Nominated Account at The Financial Institution identified and as described below, through the Bulk Electronic Clearing System or by any other means. This authorisation will remain active in accordance with the terms and conditions described in the Direct Debit Request Service Agreement and this DDR section.

Name of customer(s) giving the DDR

Financial Institution (at which your account to be debited is held)

Account name (Full name is required)

BSB | Account number | ABN/ARBN (if applicable)

Set up Direct Debit

Please only tick (✔) your selected request(s)

Please **set up a Direct Debit** from the Nominated Account. By completing this section and signing this form, you confirm you're authorised to give direct debit instructions on The Nominated Account.

Please select only one option

☐ **Set up my Direct Debit for** $

☐ Weekly ☐ Fortnightly ☐ Monthly

Preferred commencement date

☐ **Pay the minimum required repayment**

☐ Weekly ☐ Fortnightly ☐ Monthly

Preferred commencement date



Please Note:

If you select the **'pay the minimum required repayment'** option, we'll debit the minimum required repayment for your loan, as set out in your Loan Contract (as varied from time to time). Where the amount due under the loan agreement decreases, at our discretion we may decrease the amount drawn from your account or, unless you instruct us to decrease it, continue to draw the higher amount. If you have not made enough payments to cover your next minimum required repayment, we'll reduce your Available Redraw to cover the shortfall amount (fully or partially depending on the amounts involved) and let you know, through your transaction listing, if and when we do this. If there is still a shortfall amount outstanding, we'll notify you of the amount that you'll need to make as a one-off payment before your repayment due date. You'll need to do this in order to meet your minimum required repayment, avoid any fees and your account falling into arrears as a result of this change.

Direct Debit changes will be processed with your switch request.

We may delay the starting date for your Direct Debit changes if we consider it necessary.

When you have a Fixed Rate home loan and request a Direct Debit amount greater than the minimum required amount, you may incur an Early Repayment Adjustment (ERA) and an Administrative Fee if you make prepayments on a Fixed Rate loan which exceed $10,000 in any year of your Fixed Rate loan (including paying the loan off in full). We count a year as 12 months from the date you commence your Fixed Rate period and every 12 months after that.

Borrowers Acknowledgement and Authority (you must read and sign this)

By signing this form, you confirm the information provided by you is true and correct and are agreeing to the changes requested on this form and agreeing to the following:

- I/We request CommBank to change my/our Loan Contract as per the completed section(s) on this VLOC Switching Request Form.
- I/We acknowledge that my/our request is subject to the details within this form and when changed, my/our Loan Contract is varied by those terms and conditions.
- I/We acknowledge that, if CommBank agrees to vary the Loan Contract as set out in this request form, my/our Loan Contract will be varied on the date CommBank completes this request.
- I/We understand that if my/our loan has Guarantor(s), their consent will be required for a switch to, or extension of, an Interest In Advance repayment type or an Interest Only repayment type and that CommBank will request this consent from the Guarantor(s). Under the Banking Code of Practice, CommBank is not to give a Loan Switching Request form to me/us to arrange for a Guarantor to sign.
- I/We acknowledge that any email I/we send or receive in relation to this request may pass through non-secure channels and could therefore be viewed by an unauthorised third party. I/We acknowledge the risks inherent in this means of communication.

Borrowers Acknowledgement and Authority (you must read and sign this) (continued)

- I/We aren't aware of any recent or upcoming changes to my/our financial situation (including any changes to my/our employment circumstances, income levels or outgoings) that could affect my/our ability to meet any existing debts.

For Interest Only switching requests:

- I/We have considered and confirmed that Interest Only payments would suit my/our needs and objectives.
- I/We acknowledge the estimated Principal and Interest repayment amount will be higher at the end of the Interest Only period. I/We will be paying the interest amount off on my/our loan during my/our Interest Only period and are not paying the loan balance (principal component).
- I/We acknowledge having an Interest Only period, means I/we will be paying more interest over the life of the loan and that the rate of interest will be higher during the Interest Only period.
- I/We can afford the estimated Interest Only payments during the Interest Only period and the estimated Principal and Interest repayments at the expiry of the Interest Only period without financial difficulty.
- I/We acknowledge the estimated repayments are based on current interest rates at the time of the switch and could vary at the end of the Interest Only period.
- I/We acknowledge that Interest in Advance periods are only available if the original loan purpose is listed as Investment Home Loan.

If you are switching to a Fixed Rate loan you also acknowledge the following – Early Repayment Adjustment Acknowledgement:

I/We have chosen to switch to a Fixed Rate loan and I/we acknowledge that if I do any of the following, I/we will break my/our fixed rate period and an Early Repayment Adjustment and Administrative fee may apply.

- Make prepayments on a Fixed Rate loan which exceeds the $10,000 in any year* of my/our Fixed Rate loan (including paying the loan off in full);
- Switch my/our Fixed Rate loan before the scheduled fixed rate period expires (e.g. you switch from a Fixed Rate loan to a variable rate loan); or
- Top up my/our loan during fixed period to access additional money.

I/We understand that an Early Repayment Adjustment could range from $0 to many thousands of dollars. The amount can vary daily due to market fluctuations and cannot be quoted until the date the switch is completed or a prepayment is made.

* We count a year as 12 months from the date you commence your fixed rate period and every 12 months after that. Prior to the end of the fixed rate period, an Early Repayment Adjustment may apply.

Borrower 1 name(s) (as per loan account)

Signature of Borrower 1 Date (DD/MM/YYYY)

X

Borrower 2 name(s) (as per loan account)

Signature of Borrower 2 Date (DD/MM/YYYY)

X

Borrower 3 name(s) (as per loan account)

Signature of Borrower 3 Date (DD/MM/YYYY)

X

Borrower 4 name(s) (as per loan account)

Signature of Borrower 4 Date (DD/MM/YYYY)

X

Direct Debit Request Acknowledgement and Authority

Acknowledgement:

- I/We authorise and request CommBank to set up my Direct Debit arrangement, as set out above.
- I/We agree to the terms of this DDR and the Direct Debit Request Service Agreement (including the acknowledgements set out in the agreement).
- I/We acknowledge that, for Principal and Interest home loans, my/our new minimum required repayment will be calculated at (and become effective from) the time of processing my/our request. My/Our new minimum required repayment will be the minimum amount(s) I/we have to pay each month to ensure my/our loan is paid off in full on or about the end of the contracted loan term. CommBank may delay the starting date for my/our Direct Debit changes if it considers it necessary.
- I/We acknowledge that any repayment amount provided at the time of this request is an indicative amount only and may change when the request is processed (for example if interest rates have increased or I/we have accessed redraw since the time of request).
- I/We authorise CommBank to verify the details of the above mentioned account with my/our Financial Institution and that financial institution to release information allowing us to do that.



Signing Instructions:

If the Nominated Account is in joint name(s), then the signature of all account holders will be required where the method of operation is 'all to sign' or the account is held with another Financial Institution.

To set up a Direct Debit arrangement, persons who are authorised to give instructions on the Nominated Account must sign below.

Full name

Signature ✗

Date (DD/MM/YYYY)

Full name

Signature ✗

Date (DD/MM/YYYY)

Guarantor(s) consent (To be completed by Guarantors where applicable)

This section must be completed and signed by the Guarantor(s) for a switch to, or extension of, an Interest in Advance or Interest Only period.

Guarantor(s) Authority

I/We agree that my/our existing guarantee continues as a guarantee and my/our existing security supporting such guarantee continues as security for the obligations of the Borrower(s) under the Loan Contract as varied pursuant to this request.

If you have any questions about your guarantee or the changes being made to the Loan Contract or require any assistance please speak to a Home Lending Specialist before signing this form.

Guarantor 1

Title

Full name

Signature of Guarantor 1 ✗

Date (DD/MM/YYYY)

Guarantor 2

Title

Full name

Signature of Guarantor 2 ✗

Date (DD/MM/YYYY)