International Payments Information Guide

11 September 2026

This guide includes:

- International Money Transfers

(Excludes Travel Money Card and Foreign Cash)

006-740 110926

Contents

Section 1 – Important Information	**3**
About this document	3
About our services	3
Banking Code of Practice	3
Privacy	3
Section 2 – Other Information	**4**
Exchange rates	4
Using correspondent banks and their payment agents, and their commissions, fees or other charges	4
More about correspondent banks and payment agents	4
International Money Transfers (IMTs), privacy consent and authorisation	5
Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF) and Sanctions	5
Payment processing and fees	5
Requests for Information	6
Inward International Money Transfer (IMT)	6
Outward International Money Transfer (IMT)	7
Payment returns, amendments or cancellations	7
How to request an IMT Investigation	7
Limitation of liability	**8**
Notice period for changes to our services	**8**
Customer advocate	**8**
Complaint Handling	**9**
Where to get help	**9**



Please Note: This Guide is intended as general information only and does not take into account your individual objectives, financial situation or needs. You should obtain and consider the information in the Product Disclosure Statement or Terms and Conditions (T&Cs) in relation to your own personal circumstances before making any decision about any product or service.

Section 1 – Important Information

About this document

This document explains some of the international payment services (excluding travel money and foreign cash) that Commonwealth Bank of Australia (CommBank) offers. It is a guide only and you still need to read carefully the applicable Terms and Conditions for your payment service and the **Standard Fees and Charges for International Payments and Travel Funds**.

For information about Travel Money, please refer to the **Travel Money Card Product Disclosure Statement and Conditions of Use** available at **commbank.com.au**.

About our services

We offer a range of international services to make it as easy as possible for you to:

- transfer and receive money from overseas
- buy foreign currency

Banking Code of Practice

The Banking Code of Practice (the Code) is a Code of Conduct CommBank subscribes to as a member of the Australian Banking Association. The Code sets standards of good banking practice. It applies to accounts that are held by individuals or small business customers.

You can get a copy of the Code by:

- **downloading** it
- requesting a copy from any CommBank branch
- calling us on **13 22 21** between 8am and 8pm Monday to Friday (AEST) and asking us to send you a copy.

Privacy

We collect your personal information and beneficiary personal details to:

- identify you for the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and other purposes
- share with third parties to complete and validate transactions
- use and sharing in line with our Group Privacy Statement – see further below.

Our Group Privacy Statement describes how we collect, handle and share your information, for example:

- ways we may collect, use, exchange and share your information with third parties
- how you may access and seek correction of the information
- how to make a complaint about a breach of your privacy rights
- our complaint handling procedures.

Examples of how we use and share your information:

- You give us the authority to disclose your and beneficiary's full name, date of birth, address and banking details with banks and other payment agents when we process and/or validate your payment.

We won't share these details with other customers or use them for marketing purposes.

To see our Group Privacy Statement:

- go to our **website**
- ask at any CommBank branch.

It's also a good idea to check our CommBank website regularly for any updates to our Group Privacy Statement.

Section 2 – Other Information



Exchange rates

We provide foreign exchange rates on our **website**, but please keep in mind that they're indicative only. Your exchange will update intermittently to reflect market movement as you finalise your payment details. A final rate will be applied when your transaction is confirmed – regardless of when we process the payment.



Using correspondent banks and their payment agents, and their commissions, fees or other charges

We may need to use a correspondent bank or a payment agent in processing your payment. A correspondent bank or payment agent provides services to either CommBank or the beneficiary bank, and act as an intermediary to facilitate the international payment. Any bank or payment agent who receives the payment instruction may apply a processing fee, which under market practice, they will deduct from the payment itself.

For certain currencies we ask the correspondent bank or payment agent to not deduct their processing charges from the payment, but rather direct their processing charges back to us. CommBank will pay these charges on your behalf for transactions where the payment currency is different to the debit currency (cross-currency) for selected currencies. This does not include any charges deducted by beneficiary banks.



Please Note: Except where caused by our negligence, fraud, or wilful misconduct, CommBank is not liable for any costs or losses arising from the actions of other banks or payment agents, such as, delay in processing a transaction, including those we have appointed as correspondent banks and payment agents. Additional information is provided below under **Limitation of liability**.



More about correspondent banks and payment agents

Correspondent banks or payment agents may convert a payment to a different currency to reach the beneficiary. This can occur specifically if the payment is not in the local currency of the country the payment is being sent to. For example, a payment being sent in Australian dollars to New Zealand. This conversion may happen even if we request the correspondent bank or payment agent not to convert the payment. Except where caused by our negligence, fraud, or wilful misconduct, CommBank is not liable for any losses resulting to you or the beneficiary. If this happens, we will investigate if we can get the unwanted conversion remediated for you.

International payments are generally paid to the beneficiary within one (1) business day from the time we have received your payment instruction. There are times where it will take longer, specifically due to:

- the regulatory requirements and market practices including risk assessments, of overseas banks or payment agents;
- market disruptions impacting either payment processing or funding;
- system outages at CommBank, a correspondent, payment agent or beneficiary bank;
- screening and due diligence processes undertaken by CommBank, overseas banks and payment agents, associated with international sanctions or a financial crime request, including but not limited to delays connected with:
  - CommBank's risk appetite and financial crime policies;
  - complying with any applicable law in Australia or overseas including laws relating to International Sanctions; anti-money laundering and counter-terrorism financing including know your customer (KYC); anti-bribery and corruption; tax evasion and tax transparency;
  - complying with payment Scheme Rules;
  - complying with other regulatory requirements including any request or direction by, or requirement of a Regulator or Payment Scheme Operator;
- additional controls and screening on first time beneficiaries; or
- the currency of the payment is not the local currency of the destination country.

Sanctions means any trade, economic or financial sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, the UK HM Treasury, the Australian Department of Foreign Affairs and Trade, the New Zealand Ministry of Foreign Affairs and Trade, the Hong Kong Commerce, Industry and Tourism Branch of the Commerce and Economic Development Bureau, the Monetary Authority of Singapore, the Ministry of Finance Japan, or any other trade, economic or financial sanctions administered or enforced by Australia including the Charter of the United Nations Act 1945 (Cth), the Autonomous Sanctions Act 2011 (Cth), or any other relevant sanctions authority or country.



Please Note: CommBank is not liable for any loss or damage from the processing of your transaction where we have acted in good faith, except where the loss or damage was due to our fraud, negligence or wilful misconduct. In addition, the correspondent bank and payment agency acts as our agent and owes no obligation to you and you have no right to claim against any correspondent bank and payment agency for services they provide to CommBank.. Additional information is provided below under **Limitation of liability**.



International Money Transfers (IMTs), privacy consent and authorisation

By using our international services, you're giving us your authority and consent to disclose your personal information to relevant overseas correspondent banks, payment agents and relevant regulatory authorities. This authority and consent is necessary so we are authorised to complete your instruction to send or receive an IMT and respond to a financial crime request as referred to in **More about correspondent banks and payment agents**. We have the right to disclose information concerning you or any person named in the payment instruction to process or validate your payment.

Overseas recipients of your personal information may not be subject to Australian Privacy laws. Unfortunately, this means you may not be able to seek any redress if the overseas recipient breaches the *Privacy Act 1998* (Cth).



Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF) and Sanctions

We have the right to delay, block or refuse any payment or transaction, without telling you why or incurring any liability, if:

- you haven't provided all of the information we need
- processing the transaction would contravene any legal requirement or industry code of Australia or another country
- processing the transaction contravenes any of our Anti-Money Laundering, Counter-Terrorism Financing, sanctions or anti-bribery and corruption policies. You must provide us with all information which we reasonably require, and comply with any Australian or international law. We also have the right to disclose information concerning you or any person named in the payment instruction to any law enforcement, regulatory agency or court, where an Australian or other jurisdiction's law requires us to do so.

You can read more about our Anti-Money Laundering and Counter-Terrorism Financing policies on our **website**.



Payment processing and fees

We'll accept and process your payment instructions in line with:

- the Electronic Banking Terms and Conditions
- the Terms and Conditions or Product Disclosure Statements (PDS) for your product or service
- the Terms and Conditions for the CommBank app, NetBank or CommBiz (where relevant); and
- the Foreign Currency Account Terms and Conditions.

We process payments Monday to Friday, except on public or bank holidays. We also have cut-off times – so any payments received after this time will be processed on the next business day.

Sometimes, circumstances beyond our control – such as requirements and practices of overseas banks and regulators and Australian legal and regulatory requirements– may lengthen timeframes.

Where we reasonably consider it is necessary:

- to comply with any applicable law in Australia or overseas, or our financial crimes policies;
- to meet requests and requirements of overseas banks;
- other reasons referred to in **More about correspondent banks and payment agents**;
- to manage any risk,

we have the right to delay, block or refuse to process any payment or transaction, suspend your access to electronic banking without telling you why or providing notice, or incurring any liability if we reasonably believe that allowing the transaction may:

- breach sanctions, or any applicable law in Australia or overseas including laws relating to anti-money laundering and counter-terrorism financing, anti-bribery and corruption, tax evasion and tax transparency, Payment Scheme Rules, or any other regulatory requirement including any request or direction by, or requirement of any regulator or Payment Scheme Operator;
- cause you or us to lose money (e.g. a fraudulent transaction or scam);
- expose you or us to unreasonable risk.

We may also decline a transaction if we reasonably believe that:

- you haven't provided all of the information we need. You must provide us with all information which we reasonably require, and comply with any Australian or international law. We also have the right to disclose information concerning you or any person named in the payment instruction to any law enforcement, regulatory agency or court, where an Australian or other jurisdiction's law requires us to do so.
- You can read more about our policies on our **website**.

Where reasonably possible, we may contact you to discuss the details of your transaction – and we'll give you notice of our decision to decline a transaction if we can.

To find out more about fees and charges on the services, or any costs we incur from other banks such as a payment trace, amendment or cancellation, go to **Standard Fees and Charges for International Payments and Travel Funds**.



Requests for Information

We may have to contact you to confirm your instructions or your identity, and we may ask you to undertake further actions (such as an identification check). We may also have to confirm the legitimacy of your payment.

If we can't confirm your instructions or your identity to our satisfaction, then we may delay, block or refuse to process the payment where required by law or risk policy. We will notify you where possible. In this case, CommBank won't be liable for any costs, losses or damages caused or suffered as a result except where the losses and damages are caused by our negligence.



Inward International Money Transfer (IMT)

To receive an IMT payment, you will need to provide the sender with:

- the bank name: Commonwealth Bank of Australia
- CommBank's BIC/SWIFT Code: CTBAAU2S
- your 6 digit BSB number, 8 digit account number, account name and full business or residential street address (not being a post office box). You can log on to NetBank to view these details, or call **13 2221** at any time, or visit any branch.

Sometimes, payments are paid into people's accounts due to an external party's mistake. If we're reasonably satisfied that this has happened, and there is enough credit in your account, we may debit the mistaken amount and return it to the other party without giving you notice. We may also prevent you from withdrawing any amount claimed to be a mistake while we investigate the transaction.

Sometimes, we may credit an incoming payment to your account before we receive the payment value from the sending bank. We'll attempt to contact you if this happens, because it may prevent you from withdrawing the payment amount while we investigate. If we don't receive the full value from the sending bank, and there's enough credit in your account, we may debit the payment amount from your account. If this happens, we won't be liable for any resulting loss incurred unless caused by our own error, negligence, or failure to act reasonably.

Outward International Money Transfer (IMT)

When sending an International Money Transfer (IMT), it is essential to provide full and accurate beneficiary details. The required information includes:

- **Full Name:** The beneficiary's full legal name must be provided. Nicknames or abbreviations are not acceptable;
- **Residential or Business Street Address:** A complete residential or business street address of the beneficiary is required. PO Box addresses are not acceptable; and
- **Bank Account Details:** Depending on the destination country, you may need additional details like IBAN (International Bank Account Number), SWIFT/BIC (Bank Identifier Code), and/or Local Clearing Identifier/Code.

Payment returns, amendments or cancellations

If your IMT is refused for any reason, if applicable laws in Australia or overseas permit, we will accept any proceeds that are returned to you. If relevant laws allow, we'll credit this money to:

- a Foreign Currency Account that is in the same name as the originating account and the same currency as the returned funds (if you have one); or
- the account that the IMT was originally debited from – unless the sender instructs us to credit them to another account. The money will be converted back to the currency of your original funding account, using CommBank's applicable foreign exchange rate on the day the return is credited to your account.

How to request an IMT Investigation

An IMT is generally paid to the beneficiary within one (1) business day from the time we have received your payment instruction . It may however take longer depending on your recipient's country and bank or if affected by one of the reasons above in **More about correspondent banks**.

For investigations relating to both Inward and Outward IMTs we will contact you via the email address that you provide us or via CommBank's messaging channels available to you, so it is important to ensure that you keep your contact details up to date. If your recipient does not receive your transfer, or you wish to change or cancel your IMT, you can request that a trace/amendment/cancellation be placed on the IMT by:

- Completing an IMT investigation form in NetBank (trace and cancellation only)
- Calling us on **13 2221**
- Visiting any branch.

To access the investigation form in NetBank:

- Click on the relevant IMT transaction in your Transaction history and select 'Cancel or Trace Payment'.

This form can be used for IMTs sent in NetBank within the last 6 months. This form cannot be used for IMTs sent from an account that requires authorisation from more than one account holder. Please note that amendment requests are not available for IMTs sent via payment agents using the CommBank app. Only traces and cancellation requests are accepted for these types of payments.

If you suspect that an IMT is fraudulent, please call **13 2221** for immediate assistance rather than using the form.

For further information regarding fees and charges, please refer to **Standard Fees and Charges for International Payments and Travel Funds**. Overseas banks may also charge additional fees.

To find out our latest foreign exchange rates please visit the CommBank **website**.

Limitation of liability

We won't be liable for any losses or damage caused by taking any actions referred to in the Guide, such as declining a transaction, delay in processing a transaction or the return of an IMT. Specifically, we're not liable for any:

- loss caused by us acting on your instructions in good faith, unless the loss was caused by our fraud, negligence or wilful misconduct
- delays by other banks in paying your recipient.

If any guarantee, term, condition or warranty is implied or imposed in relation to these terms and conditions under the *Australian Securities and Investments Commission Act 2001* or any other applicable legislation (a Non-Excludable Provision) and we are able to limit your remedy for a breach of the Non-Excludable Provision, then our liability for breach of the Non-Excludable Provision is limited to supplying of the services again, or the payment of the cost of having the services supplied again.

Notice period for changes to our services

CommBank will give you prior notice if we make any changes to our international services which we think might be unfavourable to you. However, if we think the change won't adversely impact you, we can give you shorter notice – or for some changes no notice at all.

We'll generally let you know of any changes to our international services through advertising in the national or local media. For these products we will generally not write to you.

Customer advocate

CommBank's customer advocate champions fairness for our customers, by focusing on:

- advocacy
- prevention
- insights
- remediation.

You can read more about our customer advocate on our **website**.

Complaint Handling

	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 **www.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
	We strive, wherever possible, to resolve your complaint within 5 working days. 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.
The contact details for AFCA are:	• Website: **www.afca.org.au** • Email: **info@afca.org.au** • Phone: **1800 931 678** (free call) • Postal address: GPO Box 3, Melbourne, VIC, 3001 To find out more information about our Complaints process visit: **www.commbank.com.au/contact-us/compliments-complaints**

Where to get help



Go to **commbank.com.au**



Call us on **13 2221** – within Australia.



Visit one of our branches.