Commonwealth Bank

Consumer Mortgage Lending Products

Terms and Conditions

Effective 15 June 2026

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

Introduction

- This booklet contains information to help you make an informed decision about the consumer mortgage lending product(s) that best suit your needs, and to help you compare with others that you may be considering.
- This booklet also contains the terms which govern those products.
- This booklet should be read in conjunction with the separate brochure containing standard fees and charges for Home Loans, Investment Home Loans, Viridian Line of Credit, Equity Unlock Loan for Seniors and Mortgage Interest Saver Account.
- Section 2 and 3 contains our Usual Terms and Conditions (UTC) for Consumer Mortgage Lending, including for investment purposes. They do not contain all the information we are required to give you before you enter into the Contract.
- If your loan is regulated by the National Credit Code please read the Information Statement – Part F in Section 1.
- The rest of the information is contained in the Schedule. Please read the Schedule first before reading this booklet.
- Other terms and conditions may also apply to the Loan Account by operation of law.
- Applications for finance are subject to the Bank's normal credit approval.
- Full terms and conditions will be included in the Bank's loan offer. Fees and charges are payable.

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About the National Consumer Credit Protection Act

The National Consumer Credit Protection Act regulates credit provided in Australia to individuals or strata corporations for personal, domestic or household purposes and for purchasing, renovating or improving residential property held as an investment. If a loan is used mainly for any of these purposes then the law requires us to make assumptions about some of the disclosures (e.g. such as the total amount of fees and charges and the total amount of repayments) based on future events that may not turn out to be correct (e.g. if you have a variable rate loan, your interest rate and repayments may change). The Act does not apply to companies or to borrowers of credit provided wholly or predominantly for investment (other than in residential property) or for business purposes (or for both purposes).

Credit Guide

This credit guide applies if we may enter into a credit contract with you regulated by the National Consumer Credit Protection Act.

The Commonwealth Bank of Australia Australian credit licence 234945 is the credit provider. You can contact us by visiting one of our branches or you can call **13 2224**.

We are required not to enter into an unsuitable contract with you

We are required not to enter into a contract, or increase the credit limit of your current contract, if it would be unsuitable for you. A contract will be unsuitable for you if you will be unable to comply with your financial obligations under the contract without suffering substantial hardship, or if the contract does not meet your stated requirements and objectives.

To ensure that we do not enter into a contract that is unsuitable for you, we are required to make reasonable inquiries relating to your financial situation, requirements and objectives, and to take reasonable steps to verify your financial situation.

We will provide a copy of our assessment if you ask

We are required to make an assessment that the credit contract or increase in credit limit is not unsuitable before we enter into a credit contract with you or agree to increase your current credit limit.

If you ask us we will give you a copy of the assessment before entering into the credit contract or increasing your credit limit.

You may also request a copy of the assessment within seven years of the date the contract is made or your credit limit is increased. If your request is made within two years, we will provide you with the assessment within seven business days of your request, otherwise we will provide you with the assessment within 21 business days. We will not charge you a fee for providing the assessment.

What if you have a complaint?

In the event of a dispute, you should first discuss the matter with us to see whether we can resolve your concerns to your satisfaction. You can raise your concerns by:

- Visiting one of our branches
- Calling Group Customer Relations team on **1800 805 605** 8am – 6pm Sydney/Melbourne time, 7 days a week.
- If you are overseas, call **+61 2 9687 0756**
- Complete the online feedback form: **commbank.com.au/digital/your-feedback#/feedback**
- Or write to us at:
  CBA Group Customer Relations
  Reply Paid 41
  SYDNEY NSW 2001

In the event that we are unable to resolve the dispute to your satisfaction, you may apply to the Australian Financial Complaints Authority ABN 38 620 494 340 (AFCA). AFCA is an impartial, independent and free external dispute resolution scheme to resolve disputes. Before AFCA can investigate the matter, you must have given us the opportunity to review it first. The contact details for AFCA are:

Australian Financial Complaints Authority
GPO Box 3
MELBOURNE VIC 3001
Tel: **1800 931 678**
Website: www.afca.org.au

Banking Code of Practice

The Bank abides by the banking industry's *Banking Code of Practice*, a voluntary code of conduct which sets standards of good banking practice for us to follow when dealing with you. The relevant provisions of the Code apply to the banking product that we provide to you.

Where to obtain a copy of the Banking Code of Practice

- Any Commonwealth Bank branch
- Ask your Relationship Manager or Broker
- Visit **commbank.com.au**

ePayments Code

When you carry out an electronic transaction (for example redraw using online, mobile or telephone banking):

- we warrant that we comply with ASIC's ePayments Code;
- our Electronic Banking Terms and Conditions apply – this document is available at **commbank.com.au** or from your local CommBank branch. You agree that we can give you this document electronically by making it available on our website and paper copies will not be provided (other than on request at a branch).

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 service; 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 constitute 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 the Confirmation of Payee service in very limited circumstances. Please contact us if you would like to opt-out of Confirmation of Payee.

If 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.

About our contractual relationship

The Contract for your Loan is made up of the **Usual Terms and Conditions** (UTC) and a Schedule.

Section 2 of this booklet forms the UTC of the Contract between you and us, if you decide to enter into a loan agreement with the Bank.

Section 3 is about Wealth Package and Mortgage Advantage.

Section 4 forms the terms and conditions for Mortgage Interest Saver Account (MISA).

Please read this booklet before entering into a loan agreement. You will then know what to expect from us and what we expect from you. You can ask us questions about any of the terms and conditions you do not understand and to avoid misunderstandings. If you enter into a contract with us, then you should keep this booklet and all other documentation for future reference.

Updating this booklet

Information in this booklet is current as at the date we provide it to you, although from time to time it may be subject to change. If new information is not substantially different then we will not issue a new booklet or supplementary advice to you.

Where information is materially different, the Bank will either issue a new booklet or supplementary advice setting out the updated information.

For updated information visit **commbank.com.au** – or call **13 2224**. If you ask us to, we will send you a paper copy of the information.

Information about your Schedule

The Schedule sets out the current particulars of the Loan. By signing and returning the Schedule to us you agree to be bound by the Contract. The Contract is made on the day we receive the signed Schedule back from you.

Item	Our terms	What it means?
Item A	Disclosure Date	The information in the Schedule is correct at this date.
Item B	Amount of credit/Credit limit	The maximum amount of credit we agree to lend you.
Item C	Interest rates	The name of the interest rate, the interest rate, any interest rate margin and any default interest rate.
Item D	Total amount of interest charges payable under the Contract	The total amount of interest payable assuming the interest rates do not change and you continue to make the repayments as shown in Item E.
Item E	Repayments	Your minimum repayments based on the interest rate shown in Item C.
Item F	Credit fees and charges	Details of our Credit fees and charges (please note transaction fees may also apply).
Item G	Total amount of credit fees and charges payable under the Contract	Total amount of fees and charges payable.
Item H	Frequency with which interest is debited to the Loan Account or the nominated Transaction Account (for VLOC and EQFS)	How often interest will be charged.
Item I	Credit-related insurance financed under the Contract	Usually not applicable.

Item	Our terms	What it means?
Item J	Commission we pay in relation to the Loan Contract	Commission we pay a broker or an external party who introduces the loan to us.
Item K	Security	Details of the mortgage(s) and any guarantee(s) to secure your loan.
Item L	Other conditions and requirements	Any other conditions which apply.
Item M	We pay the amount of credit	How the loan funds are to be disbursed.
Item HLA	Interest only period	The period during which you only pay interest. Repayments of principal and interest commence one month after your last interest only payment.

Choosing a home loan

Choosing a home loan is a big decision. So it's important to understand your rights and obligations before you sign a contract with us.

The information in this section and the terms and conditions in Sections 2–4 are designed to help you make an informed decision about your proposed credit contract. Read them carefully, then contact us if you need to know more.

Talk to an expert

If you have any questions or need further assistance, our Home Lending Specialists are ready to help. They'll take the time to understand your unique situation, then help you find your perfect home loan match. Then, as your life evolves and your needs change, they'll be there to help make sure you continue getting the most out of your loan.

Find out more

- Visit one of our branches, call **13 2224** or book an appointment online to talk to a Home Lending Specialist
- Visit **commbank.com.au/personal/home-loans**
- Contact your broker

How we can help

Buy your first home

If you're getting ready to buy your first home, we can help you every step of the way, from working out how much you can borrow, to taking out a loan and settling your purchase.

Refinance your home

Depending on your situation, refinancing may help you save on interest, access new loan features, free up equity or even consolidate other debts. We can help you find the right home loan option for your changing needs, so you can achieve your financial goals sooner.

Buy your next home

When you want to buy another home we can help you explore finance options – like drawing on the equity in your current home, transferring an existing loan from one home to another, or use a bridging loan to secure your next home.

Renovate your home

Whether you're looking for extra space or a fresh new look, renovating can be a cost-effective alternative to moving. We can help you finance your renovation with flexible lending options that give you funds at the ready.

Build your home

Get a home loan that helps you make the most of your budget throughout construction. Make progressive payments to the builder by drawing down funds as you need them, and only paying interest on the portion you've used.

Manage your home loan

Our online tools make it easy to manage your home loan. Depending on your loan type, you can make changes to your loan, adjust your repayments, make a redraw or top up your loan easily in the CommBank app or NetBank. Alternatively you can call us on **13 2224** or visit us at one of our branches. See *Electronic Banking – Terms and Conditions* brochure for the terms governing access to your account.

Invest in property

It's important to understand the true cost of buying a property – not just the purchase price. Consider other costs like stamp duty, council taxes, building and pest inspections, legal costs and utilities. Then you can work out how much you can truly afford to spend upfront and on regular repayments, especially if the rent doesn't cover your mortgage costs.

When deciding on an investment property, there are some important things to think about:

- **Property type:** Whether you are thinking about investing in a house or unit, the type of property you buy can determine what rent you receive, and can also depend on your overall budget and investment goals.
- **Location:** Look at the value of other properties in the area. Also consider whether the property is close to transport, healthcare and other facilities.
- **Growth:** Find out how much the property has risen in value over the last 10 to 20 years – and any developments or plans for the area that might affect its growth in the future.
- **Features:** Your property will attract tenants if it has features that are in demand, such as a balcony, garage or second bathroom. Even a small renovation can add value to the property – potentially earning you higher rental returns.

Depending on your situation, borrowing to invest in property may bring a range of tax benefits, since your borrowing costs may be tax deductible. If your borrowing costs and other investment expenses are greater than the rental income from your property, you may be able to offset your losses against other income. This is known as negative gearing. But remember, there are risks – so it's important to think carefully and talk to your tax adviser before you invest.

Applying for a home loan

If you're ready to invest in property, we can help, with a range of flexible loans that change with you. When you apply for a home loan, we consider:

- The security you provide.
- Your ability to make repayments.

Our assessment is for our own purposes only and is no substitute for your own calculations about the amount you can repay and the potential profitability of your investment. Any valuation report we obtain is strictly for the use of the Bank and we will not disclose it to you. As an investor, it's your responsibility to choose carefully.

Although we offer a range of tools to help you explore the market and compare properties, we can't recommend or give an opinion about the performance of investments.

Getting professional advice

The right advice can make a big difference. When you make the decision to invest it is in your interest to seek independent legal, financial and specific professional advice. This will help you to better understand the risks and how to manage them. You should seek advice on the market value of the proposed investment and anticipated benefits, especially if you are not familiar with the local market.

Common risks of investing

Whether or not you consult an adviser, you should be aware of these common risks.

- **Volatile investment markets:** The value of your investment in property and stock markets can fluctuate.
- **You may be worse off than before you invested:** Borrowing money to purchase investments (gearing) can magnify the financial effect on you of any decrease in the value of investment(s) you make.
- **You may not be able to repay the Loan:** Income from your investments and the interest on your Loan Account may fluctuate which may affect your ability to repay the Loan. Also, you need to consider the timing of when you are required to make interest payments or the principal and interest repayments on your Loan Account. This may be different from when you earn investment income.

Repaying your loan in full

We may require you to repay all that you owe us. This may happen if you don't meet your payment(s) on the due date(s), and/or we consider that your financial position has reached the point where you may not be able to meet any obligation you have to us.

There may be other circumstances where we may ask you to repay your loan in full. See the relevant parts of the UTC.

Your responsibility as an investor

You alone are responsible for deciding what to invest in. We do not recommend any investments, and we will not give any opinion on the performance of investments, even if we are willing to lend money against those investments.

Flexible repayment options for your home loan

Customise your home loan to suit your changing needs over time.

- **Repaying your home loan:** If you're looking at ways to repay your loan within the agreed term or sooner, you can manage your home loan online using tools to change repayment amounts and even open an interest offset account. Please note: interest offset is not available on all home loan types.
- **Accessing additional funds:** Depending on your loan type, if you're planning renovations, want to consolidate your debts or simply need extra cash, you may be able to access extra home loan repayments you've made through redraw. Alternatively, you could also be able to borrow additional money using your existing Home Loan.
- **Repayment relief:** If your circumstances unexpectedly change, you could be eligible to make use of additional repayments on your loan to take a Repayment Holiday.

Information statement – Part F

This section is referred to as Part F in your Contract. This section does not apply to companies or to borrowers of credit provided wholly or predominantly for investment (other than in residential property) or for business purposes (or for both purposes).

THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT

The Commonwealth Bank of Australia Australian credit licence 234945 is your credit provider, and in this statement is referred to as "the Bank".

This statement tells you about some of the rights and obligations of yourself and the Bank. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the Bank and, if you still have concerns, the Bank's external dispute resolution scheme, or get legal advice.

THE CONTRACT

1. How can I get details of my proposed credit contract?

The Bank must give you a pre-contractual statement containing certain information about your contract. The pre-contractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract, whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to the Bank, you must be given a copy to keep.

Also, the Bank must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if the Bank has previously given you a copy of the contract document to keep.

If you want another copy of your contract write to the Bank and ask for one. The Bank may charge you a fee. The Bank has to give you a copy:

- within 14 days of your written request if the original contract came into existence one year or less before your request; or
- otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to the Bank so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by the Bank has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay the Bank the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the pay out figure?

You can write to the Bank at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

The Bank must give you the statement within seven days after you give your request to the Bank. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits the Bank to charge one) and other fees.

7. Can my contract be changed by the Bank?

Yes, but only if your contract says so.

8. Will I be told in advance if the Bank is going to make a change in the contract?

That depends on the type of change.

For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published by the Bank.
- you get at least 20 days advance written notice for a change in repayments.
- you get at least 20 days advance written notice for:
  - a change in the way in which interest is calculated;
  - a change in credit fees and charges; or
  - any other changes by the Bank,

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to the Bank. Discuss the matter and see if you can come to some arrangement. If that is not successful you could apply to the Bank's external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. The Bank's external dispute resolution provider is Australian Financial Complaints Authority which can be contacted at telephone **1800 931 678**, **www.afca.org.au** or GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre.

You can also contact the Australian Securities and Investments Commission (ASIC), the regulator for information on **1300 300 630** or through ASIC's website at **www.asic.gov.au**

INSURANCE

10. Do I have to take out insurance?

The Bank can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance (the Bank calls this type of insurance "lender's mortgage insurance") or insurance over property covered by any mortgage (the Bank calls this type of insurance "Building Insurance"). Otherwise, you can decide if you want to take out insurance or not.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property and the premium is financed by the Bank. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by the Bank then, within 14 days of that happening, the Bank must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing your insurer must give a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

The Bank must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer. However, there is no rebate of the premium for Lenders' Mortgage Insurance if you repay your loan.

MORTGAGES

15. If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give the Bank certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the Bank.

16. Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the Bank has previously given you a copy of the mortgage document to keep.

17. Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you cannot assign or dispose of the property unless you have the Bank's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23.

Otherwise you may:

- if the mortgaged property is goods, give the property back to the Bank, together with a letter saying you want the Bank to sell the property for you;
- sell the property – but only if the Bank gives permission first; or
- give the property to someone who may then take over the repayments – but only if the Bank gives permission first.

If the Bank won't give permission contact Australian Financial Complaints Authority (the Bank's external dispute resolution scheme) for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to the Bank even after the mortgaged property is sold.

19. Can the Bank take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20. If the Bank writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have seven days after receiving the Bank's request to tell the Bank. If you do not have the goods you must give the Bank all the information you have so they can be traced.

21. When can the Bank or its agent come into a residence to take possession of mortgaged goods?

The Bank can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

GENERAL

22. What do I do if I cannot make a repayment?

Get in touch with the Bank immediately. Discuss the matter and see if you can come to some arrangement. You can ask the Bank to change your contract in a number of ways:

- to extend the term of your contract and reduce repayments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23. What if the Bank and I cannot agree on a suitable arrangement?

If the Bank refuses your request to change the repayments, you can ask the Bank to review this decision if you think it is wrong.

If the Bank still refuses your request you can complain to the external dispute resolution scheme that the Bank belongs to. Further details about this scheme are set out below in question 25.

There are other people, such as financial counsellors who may be able to help.

24. Can the Bank take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact Australian Financial Complaints Authority or ASIC, or get legal advice.

25. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also **READ YOUR CONTRACT** carefully.

IF YOU HAVE ANY DOUBTS, OR WANT MORE INFORMATION, CONTACT THE BANK. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH THE BANK BEFORE CONTACTING THE BANK'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO THE BANK YOU CAN CONTACT THE BANK'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.

EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE BANK'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY AND CAN BE CONTACTED ON 1800 931 678, www.afca.org.au OR GPO BOX 3 MELBOURNE VIC 3001.

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

Section 2: These are the Usual Terms and Conditions (UTC) for Consumer Mortgage Lending

This section also includes the terms and conditions that apply to transacting on your Viridian Line of Credit and Equity Unlock Loan for Seniors.

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Section 2: Transacting on your Viridian Line of Credit and Equity Unlock Loan for Seniors (T) *Note: Viridian Line of Credit is unavailable for new fundings and limit increases on and from 3rd June 2023. Equity Unlock Loan for Seniors unavailable for new fundings and limit increases on and from 1 January 2019.*	Page 52

Section 2: General Terms and Conditions that apply to all Loans

1. Meaning of words

If we use an example to show the meaning of a word, the meaning of the word is not limited to that one example or examples of a similar kind. A reference in this document to the singular includes the plural and vice versa.

Account Details	Details of your Loan Account including BSB, account number, account name, your full Loan Account name, any other name you prefer us to use and Loan Account activity.
Account Holder	The person(s) in whose name the account is held.
Additional Repayment	A repayment made in addition to the regular repayments we require you to make on the Loan Account. See also 'Special Repayment'.
Administrative Fee	The fee you pay us so that we can recover our administrative costs when you make a Prepayment on a Fixed Rate Loan. The amount of the fee is stated at Item F.
Business Day	A day that is not: (a) a Saturday or Sunday; or (b) a national public holiday.
Building Insurance	Insurance designed to cover the cost of repairing or replacing damage to the physical structure of a property.
Building Works	The building works you tell us are to be carried out before we approve the Loan or as varied with our approval. These include building works referred to in any plans, specifications, building contract or estimate of costs or quantities which you provide to us.
Contract	The Schedule you sign and the UTC.
Disclosure Date	The Schedule is dated the day the document is generated. This date is the disclosure date and is stated at Item A of the Schedule.
Early Repayment Adjustment	The adjustment amount we may require you to pay us when you make a Prepayment on a fixed interest rate Loan over and above a specified limit.
Everyday Offset Account	An account which the *Transaction, Savings and Investment Accounts Terms and Conditions* designate as having an interest offset feature.
Final Funding Date	Where a Loan is funded by progressive Loan drawings, the date on which the last progressive Loan drawing is debited to the Loan Account.
Funding Date	The date (or if the Loan is funded by progressive Loan drawings, the first date) on which we debit any amount to the Loan Account other than for the payment of a credit fee or charge.
Guarantor	A person, company or trust that helps you secure a Loan by offering their own property (or properties) as additional security for the Loan, and/or by contributing additional income to help you service the Loan.
Initial Commitment Period	The period within three months of the Disclosure Date (for clause HL14) or the period within three months of the Disclosure Date (for clause C7 and O7/LOC7).

Insolvent	Insolvent means: (a) being an insolvent under administration or insolvent; (b) having a controller (as defined in section 9 of the Corporations Act), administrator or similar officer appointed; (c) being in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, wound up, subject to any arrangement, assignment or composition, protected from creditors under any statute, or dissolved (other than to carry out a reconstruction while solvent); (d) anything analogous to anything referred to in paragraphs (a) to (c) inclusive of this definition, or which has a substantially similar effect, occurs; or (e) you are, or admit in writing that you are, or are declared to be, or are taken under any applicable law to be (for any purpose), insolvent or unable to pay your debts when they fall due.
Interest in Advance Commencement Date	If your Loan Type is Interest in Advance, then this date is the first day of the period in which interest is payable in advance, which also may be the Funding Date.
Interest Offset Rate	The interest offset rate for: (a) eligible variable interest rate Home Loans and Investment Home Loans is 0% p.a. (100% offset); and (b) eligible fixed rate Home Loans and Investment Home Loans linked to a Mortgage Interest Saver Account (MISA)# is the interest rate that otherwise applies to the Loan under the Contract less an interest margin we apply to all fixed rate loans with interest offset facilities.
Interest Offset Account	A bank account that you have with us (for example, a MISA# or an Everyday Offset Account) that we agree is to be linked to your Loan Account so that we can offset interest under clause HL7.
Item	An Item of the Schedule or any notice issued by us confirming any change to the Contract.
Lenders' Mortgage Insurance (LMI)	LMI is an insurance policy we take out to protect us (not you) from potential losses connected to the Loan. We incur a premium for this and you reimburse us for that premium. It is not a fee for the establishment of a loan.
Loan	The credit, described on the front page of the Schedule, we give you under the Contract.
Loan (Mortgage Interest Saver Account (MISA)# only)	The home loan/investment home loan for which you wish to establish the account but excludes: • home loans/investment home loans conducted at an Extra variable rate; and • No Fee Variable Rate Home Loan/Investment Home Loan; and • home loans/investment home loans conducted at a base variable rate (including 3 Year Special Economiser/Rate Saver) which have a Disclosure Date of 16 February 1998 or later; and • home loans/investment home loans conducted at a base variable rate which were approved or the loan offer was made prior to 16 February 1998, where the borrower has elected to take up the Repayment Redraw Facility in substitution for the Mortgage Interest Saver Account#; and • interest in advance fixed rate investment home loans.
Loan Account	The account we keep in your name with which we debit the Loan or any part of the Loan.
Loan Term	The period of time over which repayments are to be made. See Item E (iv) of the Schedule. Your loan term will typically be no longer than stated in the Schedule, but may exceed that time period in some circumstances.

On and from 16 March 2019, MISA is no longer available for sale, or able to be activated, for any loan. If a MISA has a nil balance on or after 16 March 2019, it cannot be reactivated. Unless permitted under the Switching Terms and Conditions, if you switch or split your loan, your MISA may be closed and cannot be reactivated or reopened. You will not be able to open a new MISA feature on your new loan(s).

Section 2: General Terms and Conditions that apply to all Loans

Loan Type	The range of Loan products we offer for example Standard Variable Rate, Fixed Rate and Simple Home Loan. See the table in clause 13 for a full list of Loan Types.
Low Deposit Premium (LDP)	LDP is a one-off bank fee reflecting the additional risk associated with a low deposit loan. It is not a fee for the establishment of a loan.
Mandate Management Service	The central, secure database operated by NPP Australia Limited to store Payment Agreements.
Migrated DDR Mandate	An existing direct debit arrangement which has been converted into a Payment Agreement, in order to process payments under those arrangements via the NPP rather than BECS (the Bulk Electronic Clearing System).
Mortgage Interest Saver Account#	Mortgage Interest Saver Account (MISA)# is an offset account linked to an eligible home loan. Savings in a MISA offset your loan balance and reduce interest payments whilst retaining quick and convenient access to your savings. Depending on your eligible home loan type the MISA balance is either full or partial offset.
National Credit Code	The National Credit Code in the National Consumer Credit Protection Act 2009 and the regulations made under that Act.
Our	Belonging to Commonwealth Bank of Australia ABN 48 123 123 124 Australian credit licence 234945.
Package	The benefits known as Wealth Package/Mortgage Advantage that are set out in Section 3 of this document and the applicable product guides. Effective 15 September 2026: The Package benefits (which may also be described as "Wealth Package" or "Mortgage Advantage" in certain contexts) that are set out in Section 3 of this document and the applicable Product Guides.
Package Fee	Means the Package Fee set out in Item F of the Schedule.
Package Holder	The person(s) or entity in whose name a Package if established.
Packaged Loan	Means a Loan that is entitled to the benefits of a Package.
Parties	You and us.
PayID	An identifier you can register to receive payments, by linking your Loan 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	An agreement established by you and an approved PayTo merchant or payment initiator, by which you authorise us to make payments from your account.
PayTo	A 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 you have established with a merchant or payment initiator that subscribes to the service.
PIN	Personal Identification Number.
Portability	Allows you to change an existing Security Property to a new Security Property without repaying the Loan provided we are satisfied with the valuation and title to the new Security Property.
Prepayment	A payment you make before it is due to be made.
Privacy Law	The Privacy Act 1988 (Cth) and regulations made under that act.

On and from 16 March 2019, MISA is no longer available for sale, or able to be activated, for any loan. If a MISA has a nil balance on or after 16 March 2019, it cannot be reactivated. Unless permitted under the Switching Terms and Conditions, if you switch or split your loan, your MISA may be closed and cannot be reactivated or reopened. You will not be able to open a new MISA feature on your new loan(s).

Product Guide	A document for eligible home loans/Viridian Line of Credit that sets out the key considerations for the product including details of Package benefits.
Proscribed Person	A person who appears to us (a) to be a proscribed person or entity under the Charter of the United Nations Act 1945 (Cth); or (b) to be in breach of the laws of any jurisdiction relating to money-laundering or counter-terrorism; or (c) to appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of another jurisdiction; or (d) to act on behalf of, or for the benefit of, a person listed in sub-clauses (a) to (c).
Related Account	The account you must open with us or with a bank or financial institution acceptable to us and from which we may draw amounts you must pay us under the Contract.
Repayment Redraw Facility (RRF)	The facility, available on most variable rate Loans, under which we may make available to you any Special/Additional Repayments you have made to the Loan Account. See clause HL9.
Schedule	The Consumer Credit Contract Schedule we give you (including any variation to that Schedule) that sets out key details of your Contract or the Contract as varied.
Secured Agreement	Any Contract we have with you that is secured by any Security.
Security	Any Security Interest or guarantee stated at Item K or any Security Interest or guarantee substituted for or supplemental to any Security Interest or guarantee stated at Item K which is entered into at our request or with our prior written consent.
Security Agreement	Any Security document you provide us, including incorporated terms such as a registered memorandum of common provisions.
Security Interest	A mortgage, charge or other encumbrance in relation to real property or an interest in relation to goods or other personal property that, in substance, secures payment or performance of an obligation under a contract or a guarantee.
Security Property	The property mortgaged to us, to which the Security is attached or which is otherwise subject to the Security.
Security Provider	Any individual or company providing Security.
Sign	Includes to electronically enter into and sign agreements and documents.
Special Repayment	A repayment made in addition to the regular repayments we require you to make on the Loan Account. See also 'Additional Repayment'.
Top Up	Where we and you agree to increase the amount of credit we provide to you under the Contract.
Usual Terms and Conditions (UTC)	The terms and conditions set out in Section 2 of these Consumer Mortgage Lending Products Terms and Conditions.
We and Us	Commonwealth Bank of Australia ABN 48 123 123 124 Australian credit licence 234945 and its successors and assigns.
You (Home Loans, Viridian Line of Credit, Equity Unlock Loan for Seniors only)	The person or persons named in the Schedule. If there are more than one, you means each of them separately and every two or more of them jointly. You includes your executors, administrators and assigns. When two or more of you are Parties to the Contract your undertakings and agreements in the Contract bind you jointly and each of you separately. For example, we may ask any one of you to pay the full amount owing under the Contract.
You (Interest Offset Account)	The person or person(s) in whose name the Interest Offset Account is held.

Note:

A reference to:

(a) a person includes a reference to a body corporate;

(b) a paragraph, sub clause or clause is a reference to a paragraph, sub clause or clause of the Contract;

(c) a document or the Contract is a reference to the document or the Contract as varied or replaced from time to time;

(d) the Loan in Part B includes (where the context requires) a reference to any fixed or variable interest rate portion of the Loan.

Where the Contract in respect of a Home Loan or Investment Home Loan says something must be done on or by a particular day, and that day is not a Business Day, then that thing must be done on or by the next Business Day.

When the Contract for a Home Loan or Investment Home Loan says a payment or repayment must be made one month from or one month after a particular day, and that day is the 29th, 30th or 31st day of a month, the expressions "one month from" and "one month after" do not mean the 29th, 30th or 31st day of the next month, but mean the first day of the month after that.

Unless the Contract says otherwise, numbers, values and amounts for a day are estimated, calculated or determined immediately before close of business on that day.

2. Before we provide a loan

We will tell you what you need to do before we can give you a Loan. We will do this in writing or by electronic means. You must comply with our requirements before we can provide the Loan.

2.1 Things we need to check

Note: Conditions (d) to (k) of this clause 2.1 do not apply to Equity Unlock Loan for Seniors. (Note: Equity Unlock Loan for Seniors unavailable for new fundings and limit increases on and from 1 January 2019. Viridian Line of Credit is unavailable for new fundings and limit increases on and from 3rd June 2023.)

We will not provide a Loan unless we are satisfied that all of our requirements have been met, including any of the following conditions (a)–(k) that apply to your Loan:

(a) **Proof of identity:** You must provide us with adequate proof of your identity and the identity of any person you authorise to operate on your Loan Account.

(b) **Valuation and title:** The valuation of and title to the Security Property must be to our reasonable satisfaction in accordance with our usual prudent credit standards.

(c) **Security interest:** You must give us the Security interest we require in relation to the Security Property as stated in Item K of the Schedule. You must do all things and pay or arrange to pay all monies (including all government land titles office discharge and transfer registration fees) necessary to do this. Alternatively a Security Provider may do this on your behalf.

(d) **Direct debit authority:** You must open a suitable banking account with us or with a bank or financial institution acceptable to us. You must give us a written authority (direct debit request) to draw or obtain by direct debit from that account, as required, the amounts you must pay us under the Contract.

(e) (i) **Lenders' mortgage insurance (LMI):** We may require you to pay LMI depending on the circumstances of your loan. Contact us to find out. LMI protects us (not you) against the potential loss we may incur if you can't repay your loan. If the security property is sold and the proceeds are insufficient to fully repay the loan, we may recover the outstanding amount under our LMI policy. The LMI provider may seek to recover the outstanding amount from you, as you are still responsible for repaying the whole loan. The LMI fee is added to the total loan amount and reimburses us for the premium we pay to our insurance provider. The LMI premium is non-refundable.

(ii) **Low Deposit Premium (LDP):** We may require you to pay LDP depending on the circumstances of your loan. LDP is added to the total loan amount, and if we ask you to pay LDP we won't ask you to pay for LMI. Even if you have paid LDP, we may still seek to recover from you any outstanding amount if the security property is sold and the proceeds are insufficient to fully repay the loan. The LDP premium is non-refundable.

(f) **Building Insurance:** You must provide us with proof that there is adequate Building Insurance in place for all Security Property, other than vacant land.

(g) **Guarantees:** We may ask you for a guarantee. If so the guarantee or the offer to guarantee must not be withdrawn or otherwise invalidated. The guarantor must not be an undischarged bankrupt.

(h) **Representations and warranties:** We will ask you to make representations and warranties for the Contract (for example, under clause 4 below). Your representations and warranties must be correct and not misleading.

(i) **Trustees:** Are you entering into the Contract as trustee of any trust? Or is the Loan to be secured by Security from a trustee of any trust? If so you must provide us with a copy of the trust deed, by which the trustee was appointed, executed by the trustee, stamped (if necessary under the law governing the

deed) and any other documents that disclose all the terms of the trust. We will obtain legal advice that the trustee is empowered, under the trust instrument by which it is appointed, to enter into the Contract or give the Security and that other aspects of the trust are in order.

(j) **Corporations:** Are you a corporate entity? If so you must provide us with any information about your directors, officers and beneficial owners that we may ask for.

(k) **Overseas buyers:** Are you required to obtain advice from the Commonwealth Government under the Foreign Acquisitions and Takeovers Act 1975? If so we won't provide the Loan unless the Commonwealth Government confirms that you can acquire an interest in the Security Property. If the Commonwealth Government imposes conditions on your acquisition, the condition(s) must be acceptable to us.

2.2 You must pay our preliminary costs

You must pay any costs we reasonably incur for checking the matters in clause 2.1, even if we don't give you the Loan. You must pay the costs on the date we incur them.

The costs may be ours, or they may be costs that we have to pay to a third party, or that we retain in reimbursement of an amount we have paid to a third party.

We usually collect these costs from you prior to issuing your Contract. If any costs are still to be paid, we'll set them out in your Schedule.

Also, you must pay any applicable government fees and charges to enable registration of a transfer of a Security Property into the name of the Security Provider.

Note: If we give you the Loan we may debit any costs and government fees and charges to the Loan Account or the Related Account at our discretion. See clause 7.1.

3. What we require from you for the loan to operate

3.1 Evidence of your identity and finances

When we reasonably consider it necessary to ask you, you must:

(a) fully and truthfully tell us your current financial position;

(b) provide us with the information and documents necessary to establish your identity and the identity of any person you authorise to operate on your Loan Account; and

(c) provide us with any further information we may reasonably require about your business or your conduct of this Loan.

3.2 Security for the Loan

Your obligations under the Contract are to be secured by the Security stated at Item K of the Schedule. The Security must be in the form or forms of our usual security documents and as we reasonably require. You agree that the Contract is a Secured Agreement for the purposes of any mortgage or other Security stated within the Contract or any variation to the Contract.

3.3 If the Security already exists

If the Security is in existence at the date of the Contract, by signing the Contract you acknowledge that the Security extends to cover your obligations under the Contract.

3.4 If the Security does not already exist

If the Security is not in existence at the date of the Contract, you agree to give us the Security. You authorise us and any of our officers to date and complete any blanks or to make amendments (where the amendments are consistent with information provided by you or your representative) in or to the mortgage or any other Security which we require to secure the Loan in accordance with clause 3.2.

3.5 Value and Type of the Security

The value and the type of Security Property must be to our reasonable satisfaction at all times during the term of the Contract. We may obtain a new valuation of any Security Property. You must not change the use of the security property without our prior consent.

3.6 Compliance with any additional requirements

If it is completed, Item L of the Schedule contains additional terms, conditions and requirements that form part of the Contract. You must comply to our reasonable satisfaction with any other terms, conditions and requirements stated at Item L of the Schedule.

If a term, condition or requirement stated at Item L is consistent with the rest of the Schedule and any of these Usual Terms and Conditions, the UTC, the rest of the Schedule and the Item L term, condition or requirement operate. Where they are inconsistent, the term, condition or requirement at Item L prevails.

3.7 Authority for us to operate the Loan Account

If reasonably required by us or should you wish to appoint an authorised person or other signatory to operate on your Loan Account, you will be required to complete and sign our usual form of authority and provide us with details of:

(i) All signatories who are authorised to operate the Loan Account, and

(ii) The method of operation, e.g. anyone to sign, any two to sign etc.

An authorised person or other signatory can:

(i) Redraw money and otherwise operate on the Loan Account, including varying the loan contract and request and receive information about the Loan Account;

(ii) Register for any related services we may offer from time to time through our communications network, for example ATM access, telephone and internet banking;

(iii) Register and maintain a PayID for your Loan Account (where available), including locking or closing a PayID or initiating a PayID transfer to another account in accordance with the PayID Terms and Conditions; or

(iv) Do anything else on behalf of all borrowers except change signatories or the method of operation.

Where an authorised person or other signatory registers and maintains a PayID for your Loan Account in accordance with these terms and conditions, you agree that they may use account information including your name, Loan 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 your Loan Account type permits, a signatory may establish, authorise and manage Payment Agreements with merchants on the Loan 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.

We will act upon the authority given to us until you vary or cancel it. If you have a joint Loan Account, which allows other account holders to access funds without your consent (e.g. anyone to sign), you can ask us to change the account authority so that you all have to approve any future withdrawals. This may be relevant to you, e.g. if you are a vulnerable customer. If you wish to vary or cancel an authority, you must give us notice in writing. Upon receiving such notice, the authority will be varied or cancelled. All redraws, cheques and other instruments, dated prior to and presented for payment after the receipt of such notice in writing, will be honoured. Any instructions given by you in accordance with the authority will be relied on by us. We will not be liable for any loss or damage you, or anyone else suffers where we act on those instructions in good faith, unless it is proved that we were negligent.

If your loan is a Packaged Loan, then the ongoing Package Fee may be charged to the Loan regardless of the method of operation for that Loan.

3.8 Loan Purpose

Your circumstances may change after purchasing a property. If they do, and the purpose of your loan changes you must let us know. If you wish to update your loan purpose, you must request for this separately from any address change request.

For example, you should let us know of changes such as:

- You no longer reside in the home that you purchased with the loan; or
- You now reside in the property you had originally purchased as an investment.

To let us know of any changes, or if you are unsure, contact your Home Lending Specialist, broker or call us on 13 22 24.

4. What you must tell us each time you ask for credit

Note: This clause 4 does not apply to Equity Unlock Loan for Seniors. (Note: Equity Unlock Loan for Seniors unavailable for new fundings and limit increases on and from 1 January 2019. Viridian Line of Credit is unavailable for new fundings and limit increases on and from 3rd June 2023.)

When you ask us for credit under the Contract we need to act prudently, taking into account any changes in your circumstances. To do this we rely on what you tell us about your circumstances – your representations and warranties.

You make these representations and warranties on your own behalf and on behalf of any Security Provider. References to you in paragraphs (a)–(g) are taken to include any Security Provider. Each time you ask for credit under the Contract you make the following representations and warranties to us:

(a) **Not bankrupt:** You are not an undischarged bankrupt.

(b) **Not assigning your estate or entering into any arrangement or composition for the benefit of creditors:** You have not assigned your estate or entered into any arrangement or composition for the benefit of your creditors.

(c) **Age <18 years:** You have told us and any guarantor if you are under 18 years of age.

(d) **Corporations:** If you are a company, you declare that:

(i) the company is financially sound and not under threat of liquidation;

(ii) there is no current, pending or threatened legal action, arbitration or administration proceedings against the company that would make it less likely to meet its obligations under the Contract;

(iii) you will tell us immediately of any intentions to change the company's structure, ownership or financial position that could affect your ability to repay this Loan;

(iv) either:

(a) the Contract benefits the company, does not give rise to any conflict of interest and does not breach Chapter 2E of the Corporations Act; or

(b) a resolution approving the Contract has been duly passed by the shareholders of the company;

(v) if the Contract involves the giving of financial assistance by a company to acquire shares in it, the financial assistance is permitted under section 260A(1) of the Corporations Act.

(e) **Trustees:** If you are obtaining the Loan or providing the Security as a trustee, that:

(i) the trust is validly constituted and has not been terminated;

(ii) you have full power and are legally entitled and authorised to enter into and perform your obligations under the Contract and the Security;

(iii) you have taken every necessary action to authorise your entry into the Contract and the Security, to authorise you to execute the Schedule and to authorise you to perform your obligations under the Contract and the Security;

(iv) your execution and delivery of the Schedule and of the Security to us does not involve any breach of trust by you; enter into the Contract in your personal capacity and in your capacity as trustee of the trust and for the benefit of the beneficiaries of the trust; have a right to be fully indemnified for all your obligations under the Contract out of the property you hold on trust;

(v) there is either:

(a) no conflict of interest affecting you as trustee (or your related parties or directors) which prevents you from entering into or performing your obligations under the Contract; or

(b) the trust deed permits you to enter into and perform your obligations under the Contract despite any conflict of interest that may affect you (or your related parties or directors);

(vi) you have complied with your trust obligations (as have any directors or officers if the trustee is a corporation); and

(vii) our rights under the Contract and any Security have priority over the interest of the beneficiaries of the trust.

(f) **Other agreements or court orders:** You are not in default (being a default that is material to the Contract or the Security) under any agreement or undertaking to which you are a party, or any court order which binds you. Also, no event has occurred which, with the giving of notice or lapse of time or both, would constitute a default by you (being a default that is material to the Contract or the Security) under any agreement or undertaking or any court order which binds you.

(g) **Lawful instructions:** In instructing us in relation to any matter or transaction, you are not in breach of the laws of Australia or any other jurisdiction.

5. Funding your loan

5.1 How we make your Loan available

We will make the full amount of the Loan available to you by a single Loan drawing unless the Contract provides otherwise or we agree to your request to fund the Loan by progressive Loan drawings.

We may debit your Related Account, or any other account you nominate, for any additional funds required to complete your purchase of the Security Property or to register our Security.

5.2 How we fund the Loan

We will fund the Loan:

(a) by paying each Loan drawing in accordance with the Contract and your written instructions or, at our discretion, your electronic or verbal instructions; or

(b) in accordance with any instructions received from your solicitor or other financial institution to complete the purchase, sale or transfer of security; or

(c) when you or anyone you authorise asks for credit in a manner approved by us (for example, by a withdrawal at an electronic terminal).

At the same time, we will record your debt with us by debiting the Loan Account.

5.3 Stopping funding

We may refuse to fund the Loan (including progress payments under a construction loan) if any of the following conditions (a)–(g) apply:

(a) **Default:** You are in default under the Contract (see clause 9 to find out when this could happen);

(b) **Conditions not met:** You fail to satisfy to our reasonable satisfaction our conditions for the provision of credit set out in clauses 2 or 3;

(c) **Loan lapses:** The Loan lapses under clause HL14, C7 or O7/LOC7 of the Contract;

(d) **Inability to pay:** We reasonably believe you may not be able to repay the Loan due to a change in your financial position since the date you applied for the Loan;

(e) **Unsatisfactory credit report:** We are unable to obtain a credit report on you from a credit reporting agency or the credit report we obtain is unsatisfactory in our reasonable opinion;

(f) **Managing regulatory risk:** We reasonably consider refusal necessary to comply with our financial crimes policies or any laws in Australia or overseas;

(g) **Construction Loan:** We have the right to discontinue funding under clause HL3.3.

5.4 Progressive Loan drawings

If the Loan is to be funded by progressive Loan drawings, you must also satisfy our reasonable requirements for the funding of each Loan drawing, including paying your own funds towards the costs of the Building Works before we advance our funds and only requesting payments at specific stages of the Building Works in accordance with the building contract.

5.5 One-off advance to pay stamp duty

We may agree in writing to advance to you an amount to pay the stamp duty needed to buy the Security Property. We would do this before your purchase of the Security Property is settled. You must use this payment to pay the stamp duty.

Before we advance you any further funds the requirements in clauses 2 and 3 must have been met to our reasonable satisfaction. In particular we will not advance any further funds to you until we are satisfied with the title to the Security Property.

5.6 One-off advance to pay stamp duty – delay in settlement

If your purchase is not settled within four months of the Disclosure Date, or within a longer period that we have allowed you in writing, we are not obliged to advance further funds to you, and you must:

(a) repay the Loan on demand;

(b) do all things reasonably necessary to apply to the Office of State Revenue, or equivalent, in your State or Territory, for a refund of the stamp duty; and

(c) do all things reasonably necessary to pay any refund of stamp duty that you have received towards repayment of the Loan.

Effective 15 September 2026: If your purchase is not settled within four months of the Disclosure Date, or within a longer period that we have allowed you in writing, we are not obliged to advance further funds to you, and you:

(a) must repay the Loan on demand;

(b) if the purchase is not proceeding, you are responsible for applying for a refund of the stamp duty.

6. What interest do I pay?

6.1 Loan interest

You must pay us interest on all amounts debited to the Loan Account from the date we first debit an amount to the Loan Account.

We determine the interest rate (annual percentage rate) by starting with a base rate (the reference rate) and adding or subtracting any premium or discount (the margin). If the result is less than zero, then the interest rate will be deemed to be zero. Interest is calculated daily on the outstanding balance of the Loan Account using the daily percentage rate (the annual percentage rate divided by 365, even in leap years). If we backdate a transaction, we will also work out whether a further adjustment is needed to take into account fees or interest during the relevant period. It may take us 30 days or more after the backdating to process any further adjustment.

The reference rate or rates, your margin and annual percentage rate or rates, are as set out in your Schedule or as we subsequently agree or notify you. If different rates apply at different times or in different circumstances, how they apply is set out in your Schedule or as we subsequently agree or notify you. If any of the rates listed in Item C of your Schedule are described as 'currently', they may change during the loan acceptance process. If this happens, the rate you have to pay will be the rate that applies to your loan type on the date we first debit an amount to your loan account. We can change the reference rate and your margin (see Clause 10).

Information on our current interest rates is available on request – to obtain a copy call **13 2224** or visit our website at **commbank.com.au**.

6.2 Default interest

You must also pay us additional interest, called default interest on any amount you fail to pay by the due date under the Contract. We will calculate default interest on the overdue amount, i.e. any amount you fail to pay by the due date.

Default interest begins to accrue from the due date and then accrues daily until the amount is paid. 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 a Packaged Loan, you will retain your minimum package interest rate discount. For Viridian Line of Credit, please refer to clause O1.3/LOC1.3 for details on how we charge interest on any amount that exceeds the credit limit. We do not charge default interest on Equity Unlock Loan for Seniors.

Note: Being in default may have other implications for how we manage the Loan. See clause 9.

6.3 How we charge this interest to your accounts

We debit the interest you must pay to the Loan Account or the nominated Transaction Account (for VLOC and EQFS), so it will add to the total amount you owe us. We debit interest to the Loan Account or the nominated Transaction Account (for VLOC and EQFS) at the frequency stated at Item H of the Schedule.

Interest on Viridian Lines of Credit and Equity Unlock Loans for Seniors is debited on the first calendar day after the last day of the interest period (for example, the first calendar day of the next month if interest is charged monthly). Interest on Home Loans is debited on the first Business Day after the last day of the interest period.

In addition, on the day the Loan Account is repaid in full, we debit interest to the Loan Account.

The interest we debit is all of the interest accrued up to the end of the previous day, including any default interest.

7. Fees and charges that may apply

You must pay us the fees and charges that are set out in Item F of the Schedule, as well as fees or charges for transactions on the Loan Account and any costs, government fees and charges or expenses referred to in clauses 2.2, 7.1 and 9.4.

Note: Different fees and charges may apply at different times during the lifetime of the Loan. We may change our fees and charges – see clause 10. Information on our current fees and charges is available on request – to obtain a copy, call **13 2224** or call into a Bank branch.

7.1 What fees and charges are payable?

(a) Fees and charges stated at Item F of the Schedule or otherwise advised to you from time to time in accordance with clause 10.

(b) If applicable, government fees or charges relating to transactions on the Loan Account.

(c) If applicable, our usual transaction fees listed in the following brochures:

(i) *Fees We Charge For Consumer Mortgage Lending Products;*

(ii) *Electronic Banking – Terms and Conditions.*

How we charge these fees and charges to your accounts

Usually we debit the fees and charges you must pay from the Loan Account, so they will be part of the amount you owe us. However, sometimes we debit the fees and charges to the Related Account. There is no specific due date, however you may wish to arrange to pay them as soon as possible to avoid higher repayments and paying more interest over the life of the loan.

The fees and charges stated at Item F of the Schedule are either for us (for example, the Establishment Fee) or in reimbursement of costs incurred to pay someone else (for example, stamp duty).

If the fee or charge is for someone else, you authorise us to pay it to that other person.

We debit all fees or charges to the Loan Account or Related Account at our discretion, except during an interest only or interest in advance period. During those periods we debit the Loan Service Fee and fees in connection with the making of the contract or a mortgage or guarantee to the Related Account and all other fees to the Loan Account or Related Account at our discretion.

7.2 Not Used

8. Not Used

9. Default

Note: This clause does not apply to Equity Unlock Loan for Seniors.

9.1 When you could be in default

You are in default under the Contract if any of the following conditions (a)–(m) apply:

(a) **Overdue amount:** You do not pay on time any amount payable under the Contract;

(b) **Breach of Contract:** You do not keep to the other terms of the Contract or the terms of any Security Agreement in a manner which materially increases our risks in relation to the Loan;

(c) **Not Used**

(d) **Title to the Security Property is unsatisfactory:** We are not reasonably satisfied with the title to the Security Property or the Security over it. For example: we are unable to register the mortgage as a first ranking mortgage, or there has been an unreasonable delay in you becoming the registered proprietor of the Security Property, or a claim is made by a third party to an interest in the Security Property;

(e) **Failure of Security Provider:** Any Security Provider breaches any term or condition of the Security in a manner which materially increases our risks in relation to the Loan, or withdraws from the guarantee;

(f) **False information:** At any time, you or any Security Provider gives us incorrect or misleading information in connection with the Contract or the Security and that information is material to our decision whether to provide you credit or to continue to provide you credit;

(g) **Power of sale:** A power of sale arises under the Security or under any other Security Interest over, or which attaches to, the Security Property. For example: you have given another party a second mortgage over your home, are in default under that mortgage and have not complied with a statutory notice served by that party to rectify the default so that the other party has the right as mortgagee to sell your property;

(h) **Illegality/Proscribed Person:** We believe on reasonable grounds that: (i) it is, or may become, unlawful or contrary to our legal obligations, for you or us to continue with the Loan; or (ii) you, a Security Provider or signatory appears to our reasonable satisfaction to be a Proscribed Person (as that term is defined in clause 11.23).

(i) **Wilful damage:** You or any Security Provider wilfully and materially damage the Security Property;

(j) **Failure to insure:** You or any Security Provider fail to maintain insurance in relation to the Security Property as required under the Contract and the terms of the mortgage. Refer to clause 12;

(k) **Not Used**

(l) **Enforcement action:** Material enforcement action is taken by any creditor against you or any Security Provider or your or their assets;

(m) **Insolvency:** You or a Security Provider become insolvent or steps are taken to make you or the Security Provider so;

(n) **Company Deregistration:** If you or a Security Provider is a company that ceased to exist due to your or their deregistration.

9.2 Notification of default

In most circumstances we will give you a notice. Our notice will tell you what the default is and ask you to fix the default, if it can be fixed. The notice will allow a period of time for you to fix the default. (If we give you notice under the National Credit Code, you will have at least 30 days to fix the default.)

In some circumstances we do not have to give you a notice. For example, a court may excuse us from giving a notice or we may have made reasonable attempts to locate you without success, or where you cease to exist due to your deregistration. We do not have to give you a notice or wait for the default to be fixed where we reasonably believe that:

(a) we were induced by your fraud to enter into the Contract; or

(b) urgent action is necessary to protect the Security Property.

9.3 How being in default could affect your Loan

If you are in default and:

(a) you do not fix the default in the time allowed by the notice we give you under clause 9.2;

(b) the default cannot be fixed, and the time stated in the notice we give you under clause 9.2 elapses; or

(c) we do not have to give you notice under clause 9.2;

THEN

(d) provided in the notice (if any) we give you under clause 9.2 we have told you the amount required to pay out the Contract and that we can exercise our rights under this clause 9.3 if you do not remedy the default we may decide, without further notice, that all money owing by you under the Contract is due and payable immediately;

(e) we may sue you for payment of the money you owe us;

(f) we may exercise rights under the Security, including our right to sell the Security Property;

(g) we will not be required to make available to you any undrawn portion of the Loan (if applicable) or amounts under any Repayment Redraw Facility;

(h) You must also pay us additional interest, called default interest on any amount you fail to pay by the due date under the Contract. Refer to clause 6.2.

(i) For Bridging Loans, for the period that exceeds the contracted loan term, we may, instead of requiring that you pay us default interest, adjust the interest rate by removing any discretionary margin in place.

We can do any or all of the above things in any order we determine.

9.4 You must pay our costs

Enforcement expenses may become payable under the Contract or a mortgage (if any) in the event of a breach or default. You must pay us any expenses we reasonably incur in enforcing our rights under the Contract or a Security. We will debit these expenses to the Loan Account. They are due and payable on the date when debited.

9.5 We may need to treat your repayment as a Prepayment under Part B

Has the Loan been repaid due to our exercising our rights following your default? If so we may adjust the Loan Account. If the Loan is a fixed interest rate Loan we will make the adjustment under clause HL11. For a variable interest rate Loan we will make the adjustment under clause HL12. We will make the adjustment as if you had prepaid the Loan in full under those clauses.

9.6 Adjusting deferred repayments

If we exercise our rights under clause 9.3 we may later agree to defer payment of the amount you owe us. If so we will tell you in writing what your new repayments are.

9.7 If an amount you owe becomes subject to a court order

If any obligation to pay us an amount under the Contract becomes merged in a court order, you must pay interest on that amount as a separate obligation. The interest rate we apply from time to time is the higher of:

(a) the default interest rate at clause 6.2; and

(b) the rate payable under the court order.

The interest accrues daily and is debited to the Loan Account as per clause 6.3.

10. Variations

10.1 Changing interest rates

From time to time we may reduce or increase our reference interest rates, replace any reference interest rate with any other reference interest rate or introduce a new reference rate to apply to your Loan. Our reference interest rates are published on our website **commbank.com.au**.

During a fixed interest rate period we may vary the margin or interest rates (annual percentage rates) on termination of concessions applying to the Loan, only if we are entitled to do this under Item L of the Schedule. Otherwise we will not change the interest rate applying to a fixed interest rate Loan during a fixed interest rate period.

From time to time we may change the interest rate (annual percentage rate) or margin applying to a variable interest rate Loan. One way that this can happen is if the variable interest rate is based on a reference rate that changes.

10.2 Changing the Loan features

We may from time to time:

(a) add, change or remove fees or charges or the frequency of charging of any fee or charge (subject to (d) and (e));

(b) change the amount, frequency or time for payment of repayments or payments; and

(c) change your Loan Account number (for example, we may change the number when the type of interest rate applying to the Loan or the Loan Type changes).

Each of the changes in paragraphs (a) to (c) is a separate right and this clause is to be read as if such change was a separately expressed right.

We cannot:

(d) increase an establishment fee once you enter into the Contract;

(e) during a fixed interest rate period, change the method of calculation of the Early Repayment Adjustment so as to increase the amount payable by you; or

(f) add new fees or increase fees in respect of a Loan Account while its Loan Type is the No Fee Variable Rate.

10.3 Changes to your Contract terms and conditions

We may from time to time change any terms and conditions to:

(a) change the basis on which interest is charged or payable;

(b) change the method of calculation of repayments or payments;

(c) change the frequency with which interest is charged or payable;

(d) change the link to any reference interest rate or how we describe it;

(e) not used;

(f) add, change or remove any concessions or benefits;

(g) adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, ombudsman service or regulator;

(h) accommodate changes in the needs or requirements of our customers, such as new product features or services;

(i) correct errors, inconsistencies, inadvertent omissions, inaccuracies or ambiguities;

(j) bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; or

(k) reflect changes in technology or our processes including our computer systems.

Each of the changes in paragraphs (a) to (k) is a separate right and this clause is to be read as if such change was a separately expressed right.

Without limiting our rights under paragraphs (a) to (k), we may from time to time change any of the terms and conditions for reasons other than the ones mentioned above (e.g. due to unforeseen events).

10.4 Types of changes we can make and how we tell you

The changes we can make without your agreement are set out in clauses 10.1, 10.2 and 10.3 above. We'll act reasonably when exercising these rights and only do so for legitimate business purposes.

Change	Minimum Notice Period	Notice Method
Interest		
Increase or decrease to a reference rate	No later than the day on which the change takes effect (unless the change reduces your obligations in which case we may not notify you)	Publication on the CommBank website (see our Home Loan Reference Interest Rates page) or in writing or by advertising in a leading daily newspaper in your State or Territory
Changes to an annual percentage rate which is not determined by referring to a reference rate	No later than the day on which the change takes effect (unless the change reduces your obligations in which case we may not notify you)	Publication on the CommBank website (see our Home Loan Reference Interest Rates page) or in writing or by advertising in a leading daily newspaper in your State or Territory
Changes to the manner in which interest is calculated or applied	30 days (unless the change reduces your obligations in which case we may not notify you)	In writing
Fees and repayments		
Introducing a new fee or increasing the amount of a fee	30 days	In writing or by advertising in a leading daily newspaper in your State or Territory
Changes to repayments, including changes to the amount, frequency, time or method of calculation	20 days, unless: • the change reduces your obligations or extends the time for payment of any amount in which case we will give you notice before or when your next statement of account is sent after the change takes effect; or • the change is determined by a method of calculation specified in the Contract	In writing
Other		
Any other change	30 days (unless the change reduces your obligations or is to the Loan Account number only in which case we will give you notice before or when your next statement of account is sent after the change takes effect)	In writing
If any government introduces or changes a tax or fee which applies to the Contract but does not publicise the change	As soon as practicable	In writing or by advertising in a leading daily newspaper in your State or Territory

Notes: *All references to 'writing' include electronic notice where permitted. Where we advertise a change in the media, we will also provide particulars of the change before or when your next statement of account is sent after the change takes effect. If your repayment obligation reduces, we may also let you know about the change in our next interaction with you that occurs via NetBank, the CommBank app, via email or a conversation with you.*

If we make a change which you do not like, you can cancel the Contract by repaying the Loan but, depending on your Contract, fees and charges may be payable, including an Administrative Fee, Early Repayment Adjustment and Settlement Fee. If the change is material, you will be able to cancel the Contract by repaying the Loan without incurring these fees and charges. Please refer to your Loan Schedule and clauses 7.1, HL11.4–HL11.6, HL12.1–HL12.4, C3.1 and O3.4/LOC3.4 as applicable. To obtain a copy of the Fees We Charge For Consumer Mortgage Lending Products brochure call 13 2224 or call into a Bank branch.

10.5 Not used

10.6 If you want to change your Loan Type or invoke Portability

You may ask us to change your Loan Type (Switching), including splitting your Loan into two or more Loan Accounts or invoke Loan Portability. You can do this only if:

(a) the table in clause 13 – Your Loan Options – does not prohibit it;

(b) you are not in default; and

(c) you pay any applicable fee and sign any new documentation where appropriate.

We may refuse your request including if:

- it involves a switch to interest only and we reasonably consider that you will not be able to repay the loan on or about the end of the Loan Term;
- it involves an extension of the Loan Term and we reasonably consider that you will not be able to repay the loan on or about the end of that extended Loan Term; or
- you invoke Portability and we are not reasonably satisfied with the value of or title to the substitute Security Property.

Ask us for a copy of, and refer to the *Switching Terms and Conditions brochure* if you are considering switching or splitting your Loan.

How to change the Loan Type (Switching), including splitting your Loan into two or more Loan Accounts

You must ask for the change. Specifically, this request must be made by the person(s) authorised in accordance with the Loan authority you gave us under clause 3.7; or if no such authority has been given, then all of you must personally sign the request.

The change will apply from the date we process your request.

You may ask for a fixed interest rate to apply to the Loan Account. The new fixed rate will apply from the date we process your request or, if you have an existing fixed interest rate, from the end of that period; clauses HL1 and HL11 apply.

You may ask for your Loan to be changed from a fixed rate loan to any available Loan Type – we will treat this change to your Loan Account as a Prepayment and an Early Repayment Adjustment may be payable in terms of clauses HL11.4 and HL11.5 or HL12.2 and HL12.3.

We may refuse your request to switch from a fixed rate loan to any available Loan Type unless:

(a) you arrange for us to debit your Related Account or another of your accounts with an Early Repayment Adjustment (if payable by you) and there are sufficient funds or credit available in that account; or

(b) we are satisfied that the ratio of the resulting loan balance to the value of the Security Property meets our normal lending criteria, without the requirement for lenders' mortgage insurance resulting from an Early Repayment Adjustment being charged to your Loan Account (including where there are requirements for additional lenders' mortgage insurance).

You may ask us to apply the change you have requested to part of your Loan if the table in clause 13 indicates that a variable and fixed rate option is available.

If we issue a new Loan Account number this has no effect on your rights and obligations under the Contract and is in no way to be treated as a repayment or refinancing of the Loan.

How to invoke Loan Portability

All of you must request the change in writing. The settlement for the discharge of the existing Security must occur either simultaneously with or prior to the granting of the substitute Security. You can invoke Loan Portability if there is no change of borrower(s) or Security Providers.

11. General

11.1 We can choose how and when we exercise our rights

We may exercise any right or remedy in any way we choose. If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

11.2 We can refuse our consent or impose conditions

Whenever you ask for our consent, we will only refuse our consent if it is reasonable to refuse it. If we give our consent, we may impose reasonable conditions. You must comply with any reasonable conditions we impose in giving our consent.

11.3 We may decide how your Loan repayments are used to pay off the amounts you owe

Unless you tell us otherwise, after the payment of unpaid insurance premium, fees and charges and interest in accordance with clause 7.1, we may use money we receive under the Contract towards paying any arrears of principal repayments and then towards any of the amounts then due and payable by you under the Contract, as we reasonably choose.

11.4 You must pay our fees and charges even if you terminate the Contract prior to obtaining any credit

If you terminate the Contract before obtaining or attempting to obtain any credit under the Contract, we may retain or require payment of the fees and charges payable in respect of any costs or expenses we reasonably incurred before the termination and which would have been payable under the Contract.

11.5 We own our inspection reports and valuations

If any of our officers, or any person engaged by us, at our expense carries out any inspection or valuation of the property offered as Security Property or which is subject to a Security, they do so for our purposes only and not on your behalf. Any reports made as a result of an inspection or valuation done at our expense is our exclusive property and will not be disclosed to you. When we inspect or value a property, or do anything as a result of an inspection or valuation, or pay any Loan drawing under clause HL3, we are not obliged to tell you anything we learn and make no representation to you about the condition of the land, the construction of any building or the standard or value of any building on the property or the uses to which the property may be put.

11.6 You must make your own decisions or obtain independent advice

As obtaining a Loan is a major financial commitment, you should do your research and think carefully before deciding:

(a) to enter into the Contract;

(b) to obtain the Loan;

(c) about the kind of interest rate (for example, fixed or variable interest rate) you want under the Contract;

(d) to pay interest in advance (for Interest in Advance Loans only); or

(e) to accept the purchase price for the property you intend to purchase using the Loan funds.

You should seek independent advice on the following matters in particular, as our employees and agents do not have our authority to:

(aa) make any predictions about what might happen to our or anyone else's interest rates in the future;

(bb) tell you what kind of interest rate would best suit you;

(cc) give you any advice on the taxation implications of the Loan;

(dd) advise on the nature and effect of interest compounding on the loan account and how the amount owing on the loan can increase rapidly due to the compounding interest effect;

(ee) make any predictions about, or comment on the level of equity in the property and how the Loan will impact that equity;

(ff) advise you on ways to structure your Loan, such as availing yourself or guarantees or other assistance from family or government programs;

(gg) advise you on other alternatives such as making arrangements with family members, selling other assets, restructuring income streams or accessing government benefits rather than proceeding with the loan.

If you have any doubt at all about any of these matters you should seek help from a qualified financial advisor or obtain legal advice or do both.

11.7 Direct debits

Where a direct debit authority is in place you must ensure there is enough money in the Related Account for us to draw the amounts you must pay us under the Contract (or have agreed to pay). For Interest Only home loans, we may debit the Related Account after your home loan payment due date depending on processing times. If there is not enough money in the Related Account at the required times, you authorise us to charge a dishonour fee on the Related Account under the terms and conditions applying to the Related Account. You may ask us to change the Related Account. This must be done by providing us with an authority acceptable to us.

You can still make payments to your Loan Account outside of the direct debits and if you do, we will continue to debit your Related Account (as if you hadn't made those additional payments).

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, the direct debit payment will be regarded as not having been made to your loan and 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.

Any person authorised to operate on your Loan Account can make changes to a direct debit authority. You or any accountholder on the Related Account can cancel a direct debit authority at any time.

11.8 We can adjust the Loan Account if a cheque is not honoured

Proceeds of cheques, whilst credited to the Loan Account, are subject to clearance. If you pay by cheque and the cheque is not honoured then we treat the payment as if it had never been made.

11.9 Your liability to pay fees and charges may be limited by law

You do not have to pay fees and charges to the extent those fees and charges would result in you paying more than the maximum annual percentage rate set under a law for credit subject to the National Credit Code. But you must pay all other fees and charges and interest due under the Contract. If any payment of fees and charges result in you paying more than any such maximum annual percentage rate, then we will treat such excess of the payment as a repayment of principal.

11.10 Not Used

11.11 How we give you your statements and notices

Subject to any applicable law or code:

(a) We'll give you statements and notices electronically if:
   (i) You have given us an email address, mobile phone number or other electronic address for contacting you; and
   (ii) You have not asked us for paper statements (see next paragraph for when and how you can ask us for paper statements).

(b) We'll give you paper statements and notices if:
   (i) You ask us for paper statements and notices (and that election remains in place). You can ask us at any time for paper statements and notices (or change back to electronic delivery) by notifying us on NetBank, the CommBank App or calling us on 13 2221; or
   (ii) We believe that we are unable to give you statements and notices electronically (for example, because we believe that your email address is no longer valid, you have not registered for NetBank or because our systems do not permit us to do so or are unavailable).

(c) For Loan Accounts opened prior to 1 February 2023 and not switched to a new Loan Account after that date, and as of 16 March 2025 receiving paper statements and notices, we will advise you (using one of the methods described below), that electronic delivery will be commencing and provide you an opportunity to stay on paper statements and notices. You agree that we can commence giving you statements and notices electronically after the opportunity period has expired unless you ask us to continue paper statement and notices.

   Effective 15 September 2026: (c) Not Used.

(d) How we give you statements and notices electronically

   If you have given us an email address, mobile phone number or other electronic address for contacting you (and haven't asked for paper statements as set out above), you agree that we can satisfy an obligation to give you a statement or notice, by:
   (i) sending it by email to an email address you have given us for contacting you;
   (ii) publishing it on NetBank and letting you know the statement or notice is there, by sending you:
      – an SMS message to a mobile phone number you have given us for contacting you; or
      – an email to any email address you have given us for contacting you; or
   (iii) such other electronic form of communication we agree with you.

(e) How we give you paper statements and notices

   We will give paper statements and notices to you by sending them by prepaid post to or leaving them at your last notified residential address or giving them to you in person.

11.12 When notices take effect

Notices take effect from the time they are received unless a later time is specified in them.

11.13 Notices sent by post

If notices are sent by post, they are taken to be received on the day they would be received in the ordinary course of post.

11.14 Not Used

11.15 Notices sent by electronic communication or advertised in media

If notices are sent by electronic communication, they are taken to be received on the day that our notification enters the first information system outside CommBank (e.g. the server of your internet or telecommunications service provider or the host of your email address).

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.

11.16 You must tell us if you change your name, address or contact details

You must tell us as soon as possible if you change your name, address or contact details, including your email address or mobile phone number. You can change your address or electronic contact details at any time on NetBank or by calling us on **13 2221**.

11.17 The term of the Loan can vary

The term of the Loan is fixed only if the interest rate is fixed for the whole of the term. Otherwise the term may be longer or shorter than the period (if any) stated at Item E(iv) of the Schedule. We only use the period (if any) stated at Item E(iv) to calculate repayment amounts at the Disclosure Date, whenever we exercise our right to re-set repayments and when we work out whether or not to make an Early Repayment Adjustment.

11.18 Payment of outstanding amounts

If there is no specific provision in the Contract for payment of an amount owing under the Contract, then you must pay us that amount when we ask for it.

11.19 We may assign our rights

We may assign or otherwise deal with our rights under the Contract in any way we consider appropriate provided that you then have and may exercise the same rights under your Contract against the assignee as you have against us. We'll act reasonably when exercising this right and only do so for legitimate business purposes.

11.20 If a trustee in bankruptcy or liquidator asks us for your money back

Under law, a trustee in bankruptcy or a liquidator may ask us to refund a payment we have received in relation to the Loan. To the extent we are obliged to, or we agree to, make a refund, we may treat the original payment as if it had not been made. We are then entitled to our rights against you under the Contract as if the payment had never been made.

11.21 Taxes

(a) You must make all payments under the Contract without set-off or counter claim and free and clear of any withholding or deduction, unless prohibited by law.

(b) If you are required by law to deduct or withhold any tax, duty or other impost of any kind ("taxes") from any amount payable by you to us under the Contract, you must pay:
   (i) to the relevant authority, those taxes before the date on which penalties attach to them; and
   (ii) to us, whatever extra amount required to ensure that the net amount we receive from you in satisfaction of your obligations under the Contract, equals the full amount we would have received if no such deduction or withholding had been made; and
   (iii) to us, whatever extra amount equal to any taxes imposed on us or that we must pay for any other amount you paid under (ii) above, including any taxes payable because of a previous application of this clause.

If you have made a deduction or withholding from any amount you have paid us under the Contract and you have complied with the requirements of (i), (ii) and (iii) above, and we are able to apply for a credit to offset against our Australian tax liability for all or part of that deduction or withholding we will use our best endeavours to apply for this credit, we will pay you that credit amount if we obtain it.

11.22 We may keep the title documents

We may keep the title documents to the Security Property after you have repaid the Loan until you direct us otherwise. Unless your title document is in electronic form or is converted to electronic form, we will deliver those title documents to you, or at your written direction, on reasonable notice to us.

We may charge a fee to your Related Account if we keep the title documents. We may engage contractors to store the title documents and may move them to different locations. The service comes with a non-excludable warranty under consumer protection laws that it will be carried out with due care and skill and be reasonably fit for the purpose. If we breach any of those warranties you may be entitled to compensation for any loss but to the extent (if any) permitted by those laws, our liability for loss or damage to, or delay in providing you with the title documents is limited to the reasonable costs of obtaining replacement title documents from the relevant government authority.

11.23 If you are deemed to be a Proscribed Person

A Proscribed Person is any person or entity:

(a) that has been proscribed under the *Charter of the United Nations Act 1945 (Cth);*

(b) who is in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism;

(c) who appears in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction; or

(d) who acts on behalf, or for the benefit of, a person or entity listed above.

If we reasonably believe you to be a Proscribed Person then we may immediately:

(aa) refuse to process any of your transactions;

(bb) suspend the provision of a product or service to you;

(cc) refuse to allow or to facilitate any assets of yours held by us or be used or dealt with;

(dd) refuse to extend any further credit to you; and/or

(ee) terminate your facility.

We will be under no liability to you if we do any or all of these things in good faith and in compliance, or purported compliance, with any legal requirement in relation to a Proscribed Person. Our rights under this clause are in addition to all other rights we may have under these terms and conditions.

11.24 Severance

If any part of a clause or provision of the Contract, is void or unenforceable (for example, if a court or other authority declares it so):

(a) to the maximum extent possible, the remaining parts of the Contract will continue to have full force and effect and be interpreted as if the void or unenforceable part had never existed; and

(b) we may change the UTC so as to achieve (as far as possible) the intention of the original clause or provision without it being void or unenforceable. We give you notice of any change under clause 10.4.

11.25 Mistaken credits

If we are reasonably satisfied that funds have been paid into your Loan Account due to another party's mistake and there are sufficient credit funds in your Loan Account, we may debit your Loan Account with the amount of the mistaken payment and return it to the other party without giving you notice. In some instances we may prevent you from withdrawing the amount claimed to be a mistake while we investigate.

11.26 If you are a trustee

When you sign the Contract as a trustee, you agree to:

(a) at our request, exercise or hold for us your right of indemnity from the trust fund and the beneficiaries in order to pay us any money owed under the Contract;

(b) observe and perform your obligations as trustee of the trust; and

(c) cause any successor trustee to abide by these terms and conditions.

Without our consent you will not do anything to:

(a) retire or be removed or replaced as trustee of the trust or allow additional trustees of the trust to be appointed;

(b) terminate the trust, vary the trust deed or re-settle the trust fund or determine a vesting date;

(c) limit your right of indemnity from the trust fund for obligations under the Contract.

11.27 Additional Tax Information

As part of Australia's international obligations in relation to combating tax evasion, we may require you to provide additional information.

Until you provide us with this information, we may prevent you from depositing or withdrawing on your account.

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 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–5pm, Monday–Friday (your local state time)
From overseas call **+61 2 9283 6096** between 9am–8pm, Monday–Friday (Sydney/Melbourne Time).
Call charges may apply.

11.28 Safeguarding your accounts against unauthorised access

You must do everything you reasonably can to protect all means of access to your loan. This means making sure your cards, devices, client numbers, PINs, passwords and other codes and electronic equipment are not misused, lost or stolen. You may suffer loss if you don't sufficiently safeguard these items. Even if you are confident that codes are secure you must tell us as soon as you become aware of loss or theft of an access method or of any unauthorised access to your loan(s). You can do this by telephoning us on **13 2221** or by visiting any Bank branch.

11.29 Requesting a copy of my documents

You can at any time request a copy of legal documents we hold relating to your Loan Account including:

- your contract – including terms and conditions, applicable fees and charges and interest rates;
- your mortgage;
- a statement of account; and
- any notice we previously gave to you which is relevant to us exercising our rights.

However, we do not have to give you a copy of:

- a notice requiring you to take action if you ask for the copy more than two years after the contract to which the notice relates was discharged or ended; or
- a statement of account within three months after we gave you a copy of the same statement of account.

We will provide requested documents within 30 days of your request.

11.30 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 your Contract with us. However sometimes errors do occur, for example due to:

(a) The limitations of our systems and processes

(b) The operation of manual processes

(c) Changes to our systems and processes

(d) 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:

(e) make adjustments to put you in the same position as if we had applied the correct amount or made the correct calculation initially;

(f) 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;

(g) 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.

11.31 If we determine the banking relationship with you is to be concluded before your loan is repaid

We will notify you if we decide to end our banking relationship with you. If your loan is outstanding at the time we notify you:

(a) we may remove any existing discretionary discounts previously applied. However, if you have a Packaged Loan, you will retain your minimum package interest rate discount;

(b) you may no longer be eligible for some activities, such as new fundings or increased credit limits (top ups); and

(c) you must honour your loan contract including by meeting all remaining required repayments. If you no longer hold an account with us to make your repayments, you must arrange to transfer funds from an account with another financial institution to make the repayments.

12. Building Insurance

As set out in your Security Agreement:

(a) You and any Security Provider must at all times maintain Building Insurance over all Security Property, other than vacant land, for an amount at least equal to the full replacement cost of any building and other improvements on the Security Property.

(b) If the Security Property is part of a Shared Scheme (as defined in your Security Agreement), you and any Security Provider must use your best endeavours to ensure the governing body maintains the building and other insurances required by law.

The Building Insurance must cover fire, storm, flood, hail, cyclone and other building risks as we may reasonably specify in accordance with our usual credit standards.

If you or any Security Provider do not maintain the required Building Insurance over all Security Property:

- You will be in default and we may take enforcement action as set out in Clause 9.3;
- We may adjust your margin or interest rate as we reasonably consider appropriate to reflect our increased risk.

Section 2: General Terms and Conditions that apply to all Loans

13. Your Loan Options

Loan Type	Low Doc[4]	Additional Repayments Without Penalty	Repayment Redraw Facility (clause HL9)	Switching Loan Type* (clause 10.6)	Package Benefits	Top Up	Portability (clause 10.6)	Repayment Holiday (clause HL16.2)	Interest Off-Set Account (clause HL7)		Variable and Fixed Rate Option (Clause 10.6)**	Interest Only (Item HLA) (clauses HL4 and HL5)
									MISA[7]	Everyday Offset Account		
Home Loans and Investment Home Loans[8]												
Standard Variable Rate	✔	✔	✔[1]	✔	✔	✔	✔	✔	✔	✔[†]	✔	✔
Discounted Variable Rate[4]	✘	✔	✔[1]	✔	✘	✔	✔	✔	✔	✘	✔	✔
Fixed Rate	✔	✔[2]	✘	✔	✔	✔[3]	✔	✘	✔[#]	✘	✔	✔
Interest in Advance (Investment only)	✔	✘	✘	✔	✔	✔[***]	✔	✘	✘	✘	✘	✔
No Fee Variable Rate	✘	✔	✔[1]	✘	✘	✔	✔	✔	✘	✘	✘	✔
CommBank Green Loan[10]	✘	✔	✘	✘	✘	✘	✘	✘	✘	✘	✘	✘
Extra Home Loans and Extra Investment Home Loans[11]												
Extra Variable Rate	✘	✔	✔[1]	✔	✘	✘	✔	✔	✘	✘	✔	✔
Digi Home Loan[8†]	✘	✔	✔[1]	✔	✘	✘	✔	✔	✘	✔[9]	✘	✔
Simple Home Loan[8†]	✘	✔	✔[1]	✔	✘	✔	✔	✔	✘	✔[9]	✘	✔
Base Variable Rate Home Loans and Investment Base Variable Rate Home Loans												
Economiser [Δ 4]	✔	✔	✔[1]	✔	✘	✔	✔	✔	✘	✘	✘	✔
Special Economiser [Δ 4]	✘	✔	✔[1]	✔	✘	✔	✔	✔	✘	✘	✘	✔
Rate Saver [≈ 4]	✔	✔	✔[1]	✔	✘	✔	✔	✔	✘	✘	✘	✔
Special Rate Saver [≈ 4]	✘	✔	✔[1]	✔	✘	✔	✔	✔	✘	✘	✘	✔
Lines of Credit and Investment Lines of Credit												
Viridian Line Credit [5]	✔	N/A	N/A	✔	✔	✘	✔	✘	✘	✘	✘	✔
Equity Unlock Loan for Seniors [6]	✘	N/A	N/A	✘	✘	✔	✔	✘	✘	✘	✘	✔

✘ – Option not available with this loan

✔ – Option available but extra fees and/or conditions may apply

N/A – Not applicable to this loan

MISA – Mortgage Interest Saver Account

Top Up – Increase in credit amount or credit limit

1 **Minimum redraw amount** – $1,000 in a branch, nil electronically. (Please see clause HL9.3 for maximum redraw limits). Electronic redraw available using BSB and account number only.

2 **Up to a maximum of $10,000 in any year.**

3 **Fixed Rate must be broken and an Early Repayment Adjustment may be payable.**

4 **Product unavailable for new fundings from September 2018.**

5 **Product unavailable for new fundings and limit increases on and from 3 June 2023.**

6 **Product unavailable for new fundings and limit increases on and from 1 January 2019.**

7 **On and from 16 March 2019, MISA is no longer available for sale, or able to be activated, for any loan. If a MISA has a nil balance on or after 16 March 2019, it cannot be reactivated. Unless permitted under the Switching Terms and Conditions, if you switch or split your loan, your MISA may be closed and cannot be reactivated or reopened. You will not be able to open a new MISA feature on your new loan(s).**

8 **Maximum loan amounts may apply.**

9 **You can link a maximum of one Everyday Offset Account per Digi Home Loan and a maximum of two Everyday Offset Accounts per Simple Home Loan. An Offset Feature fee will apply.**

10 **Product unavailable for new fundings on and from 1 October 2025**

11 **Product unavailable for new fundings and limit increases on and from 4 October 2025**

Note: The terms and conditions governing electronic access to your account (including the use of electronic terminals) and the fees applicable are set out in our brochure *Electronic Banking – Terms and Conditions.*

\# MISA is partially offset against this loan type and is not available on Interest in Advance Fixed Rate Investment Home Loans.

† Available only if you, or all of you, are individuals.

* Any request to vary your existing contract is subject to our Switching Terms and Conditions and approval at the time you make the request. The following switches are not available:

- Between Home Loans and Investment Home Loans.
- Between a non broker and broker loan and vice versa.
- To a product no longer available for new fundings.
- To another product type while the loan is partially funded (e.g. Construction Loan). The loan must be fully funded before you switch.
- To another product type while the loan is a Bridging Loan. This does not apply for the ongoing loan.

** Discounted Variable Rate loan cannot be part of a split loan. Loans which are partially funded (e.g. Construction Loans) and Bridging Loans(this does not apply for the ongoing loan) are not eligible for splitting.

*** Top Ups on Interest in Advance loans are not permitted during the Interest in Advance period. Top Ups are permitted when moving into an Interest in Advance loan.

≈ Available only if the Loan was introduced to us through an accredited broker.

Δ Available only if the Loan was not introduced through a broker.

Section 2: Home Loans (HL)

HL1. Interest on fixed interest rate loans

Note: Read this clause (HL1) only if you have a fixed interest rate. If you have a variable interest rate, go straight to HL2.

HL1.1 Interest rate period

The fixed interest rate period that applies is as stated at Item C of the Schedule or as we subsequently agree or notify you.

HL1.2 Setting and locking the interest rate

(a) We set the interest rates (annual percentage rates) by adding a margin to or subtracting a margin from the reference interest rates current at the beginning of the interest rate period. We state the margin for the Loan and the name of the reference interest rates at Item C on your Contract Schedule. The amount of the reference interest rates or the reference rates that applies for your Loan may change between the Disclosure Date and the Funding Date.

(b) 'Rate Lock' is an optional feature that allows you to lock your reference interest rates on new Fixed Rate home loan and Fixed Rate Investment home loan applications for 90 days for a non-refundable fee, charged per fixed rate loan account. Rate Lock can be requested any time before loan documents are issued and the reference interest rates applicable to your Rate Lock will be on the date we receive the completed Rate Lock consent from all applicants. Your margins, and so your interest rates, are still subject to change.

Rate Lock isn't applicable for Home seeker applications, CommBank Green Loan[10] applications, switching, splitting, top-ups, loan purposes transfers or repayment changes. Home seeker applications are not eligible for Rate Lock and the rate discussed during the application can't be locked in. If your application involves a purchase, you must provide a signed Contract of Sale to us before requesting Rate Lock.

The Rate Lock fee will be debited from your Related Account when the Rate Lock request is processed. If there are insufficient funds in that account, or the account is no longer open, then the Rate Lock fee will be charged to your home loan and your home loan will go into arrears (and fees may be charged). The 90 days commences when the Rate Lock request is processed.

10 Product unavailable for new fundings on and from 1 October 2025.

If your Rate Lock expires on a non-business day, the expiry will be extended out to the next business day. You cannot extend your Rate Lock, however you can request a new Rate Lock at the end of any prior Rate Lock period. Where your Loan has been funded within a Rate Locked period, clause HL1.5 applies.

HL1.3 Where we state the interest rates

We state the interest rates (annual percentage rates) on the Loan for the period as at the Disclosure Date in Item C of the Schedule.

HL1.4 When the interest rate can change

If the rates set out at Item C have 'currently' against them or you have 'Rate Locked' your reference interest rates but your Loan has not been funded within 90 days of your request, then we set the interest rates as defined above in clause HL1.2(a). If the amount of any reference interest rates changes or we change the reference rates that applies for your Loan on or before the Funding Date, the interest rates (annual percentage rates) on the Loan will also change accordingly, but it is then fixed for the chosen interest rate period.

HL1.5 If you choose to lock the rate

If the rates set out at Item C do not have 'currently' against them and the Funding Date occurs within 90 days of the date we process your request to 'Rate Lock' your reference interest rates, the following apply:

(a) if the reference interest rates have changed since the date we process your request, then the reference interest rates on the Loan do not change; and

(b) the interest rates for the chosen interest rate period are the rates stated in Item C unless there has been a change to the margins. If the margins have changed then the interest rates will be set as defined above in clause HL 1.2(a).

Note: If you select a different fixed term and want to Rate Lock the new fixed term reference interest rates, then you'll be charged a second Rate Lock fee. If we have agreed to 'Rate Lock' and the reference interest rates decrease, you do not automatically receive the lower rates. However, you can ask us, before the funding date, to break the Rate Lock and revert to the rates available on the funding date. The Rate Lock Fee will not be refunded.

HL1.6 When a fixed rate will convert to a variable rate

At the end of a fixed interest rate period, the interest rate (annual percentage rate) on the Loan changes to a variable interest rate (see clause HL1.7) unless we agree to your request for another fixed interest rate period.

For any fixed interest rate periods 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.

HL1.7 How we set the variable interest rate

We set the variable interest rate (annual percentage rate) for the Loan by taking a margin and adding it to or subtracting it from the reference interest rate that applies at the end of the fixed interest rate period. The margin and reference interest rate are stated at Item C as applying from the end of the fixed interest period or as we subsequently agree or notify you.

HL1.8 Paying interest in advance

Note: Unless the Loan is predominantly for residential property investment, interest in advance is not available for loans regulated by the National Credit Code.

(a) We may agree with you that you pay interest in advance during a fixed, interest-only period of your Loan (IIA Period). During that period:

(i) You must, each year, pay us interest in advance for the whole of the next 12 months;

(ii) Payments are due and will be debited to your Loan Account at the start of each year:

i Your first payment is due on the date that your IIA Period commences.

ii You must make subsequent payments each year that your IIA Period continues, on the anniversary date of your IIA Period commencement;

(iii) Each year's interest payment will be calculated by multiplying:

i The outstanding balance of your Loan Account at the beginning of the year; times

ii The daily percentage rate that applies at the beginning of the year (the annual percentage rate divided by 365, even in leap years); times

iii The actual number of days in the year (e.g. 366 in a leap year).

(b) If you fail to make an interest-in-advance payment, we may terminate your IIA Period, in which case:

(i) We'll credit back to your Loan Account the unused portion of your interest-in-advance payment

(ii) Your fixed rate period terminates and we can charge and debit to your Loan Account an Early Repayment Adjustment (if applicable) and an Administrative Fee;

(iii) Interest on the outstanding balance of your Loan Account will accrue daily from the termination date and be debited monthly;

(iv) Unless otherwise agreed with you, your interest rate will revert to our standard variable rate for investor, interest-only loans plus or minus the applicable margin that would have applied at the end of the fixed rate period.

HL2. Interest on variable interest rate loans

Note: Read this clause only if you have a variable interest rate.

HL2.1 How we set the rate

We decide on the interest rate (annual percentage rate) for the Loan by adding a margin to or subtracting a margin from a reference interest rate. The reference interest rate and margin applying to the Loan are as stated at Item C or as we subsequently agree or notify you. The variable interest rate may be subject to a cap or a minimum rate or both.

HL2.2 Capped rates

If the interest rate on the Loan is capped, the cap on the interest rate and the interest rate period are stated at Item C. The interest rate period starts from the Funding Date.

HL2.3 Minimum rates

If the Loan has a minimum interest rate, the interest rate and the period are stated at Item C. The period starts from the Funding Date.

HL2.4 Loans with capped and minimum rates

If the Loan has both a cap on the interest rate and a minimum interest rate, these rates and the period in which the cap and the minimum interest rate apply are all stated at Item C. The period starts from the Funding Date.

HL2.5 How the cap works

During a capped interest rate period the interest rate will not move above the cap unless you are in default. While you are in default the interest rate can move above the cap.

HL2.6 How a minimum rate works

During any minimum interest rate period the interest rate will not move below the minimum interest rate unless you have an Interest Offset Account linked to the Loan Account. Clause HL7 tells you about interest offset accounts.

HL3. How we fund a construction loan

HL3.1 Progress of works

Note: This option is not available for Fixed Rate Loans.

We give you the whole construction loan through a series of progressive payments in accordance with the progress of the Building Works (if any), or as we see fit having regard to the matters in clause HL3.3.

You must commence drawing the construction loan within 12 months of the Disclosure Date and complete all Building Works within the time specified in the Schedule. If you don't, we can choose not to fund the Loan, or the remainder of the Loan, and to give you one month's written notice requiring you to start repaying in accordance with clause HL5.4 from a specified date. You will not have to start repaying until any interest only period stated at Item HLA expires.

You must advise us of any material change or proposed change to the Building Works.

HL3.2 How we fund the construction loan

We fund the construction loan by paying the loan drawings in accordance with the amounts shown on your progress payment schedule in the building contract. Before we make a payment we require a copy of the invoice from your builder signed by you or the person (if any) you have authorised under a loan authority given pursuant to clause 3.7 or at our discretion, in accordance with your or their electronic or verbal instructions (for example when you instruct us to pay following a request for payment by a contract builder or a sub contractor).

HL3.3 Not paying

We reserve the right not to pay any construction loan drawing if you have not provided us with the documentation for the Building Works we told you in writing we needed or if the Building Works are not to our reasonable satisfaction or we reasonably consider that there is not enough money in the undrawn component of the Loan to complete the Building Works.

We also reserve the right not to pay any construction loan drawing and to cancel any undrawn portion of the construction loan if, without our approval, you have made variations to the building contract, progress payment schedule, council approved plans or any items you provided supplier quotes for when applying for your construction loan or in any other circumstances where we deem it is necessary to protect our interests. We will act reasonably when exercising these rights and only do so for legitimate business purposes.

HL4. Paying interest only

Note: This clause does not apply during an interest in advance period.

HL4.1 When you must pay interest

You must pay us the interest debited to the Loan Account during any interest only period (being the period when your repayment type is interest only) which is calculated as set out in clause 6 and during any period of progressive Loan drawings (for example, under a building loan). That period starts on the Funding Date and ends on the Final Funding Date or when the interest only period ends.

For any interest only periods (not including 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.

Unless we agree otherwise, at all times you must provide us with an authority acceptable to us to debit interest payments from your Related Account. Your interest only payments are due as set out in Item E of the Schedule, this clause HL4 or as we subsequently agree or notify you.

HL4.2 If there is only one loan drawing

If we give you the Loan as a single payment and there is an interest only period stated at Item HLA (being the period when your repayment type is interest only), your first interest payment is due one month after the Funding Date. You must then make interest payments on the same day each month until the end of the interest only period.

HL4.3 If there are progressive loan drawings and an interest only period

If we give you the Loan through progressive Loan drawings and there is an interest only period stated at Item HLA (being the period when your repayment type is interest only), your interest payments are due on the 15th day of each month and on the Final Funding Date. The first payment is due on the first 15th day of the month to occur after the Funding Date.

If the interest only period has not ended at the Final Funding Date, you must continue making your interest payments until the end of the interest only period. Those interest payments are due one month after the Final Funding Date and on the same day of each following month until the end of the interest only period.

HL4.4 If there are progressive loan drawings but no interest only period

If we give you the Loan through progressive Loan drawings and there is no interest only period stated at Item HLA, your interest payments are due on the 15th day of each month and the Final Funding Date. The first payment is due on the first 15th day of the month to occur after the Funding Date.

HL5. Repaying principal and interest

HL5.1 First repayment date for a single Loan drawing

Your first repayment of principal and interest is due one month after the Funding Date.

HL5.2 First repayment date for a single or progressive Loan drawing with an interest only period

Your first repayment of principal and interest is due one month after the due date for your last interest only payment.

HL5.3 First repayment date for a progressive Loan drawing without an interest only period or with an interest only period which ends before the Final Funding Date

Your first repayment is due one month after the Final Funding Date.

HL5.4 Making repayments

You must repay the principal and interest at the times stated at Item E of the Schedule or at the times we subsequently agree or notify you. You must make the repayments on the same day of each month until you pay us everything you owe under the Contract. Unless we agree otherwise, at all times you must provide us with an authority acceptable to us to debit the repayments from your Related Account. If you don't make a repayment in full, but later have money in your Related Account, or in another banking account with us which you have authorised us to debit, we will debit these accounts with all or part of the unpaid repayment. If we choose to do this we are not obliged to inform you.

Choosing weekly and fortnightly direct debit repayments

If you prefer, you can ask to make weekly or fortnightly payments, and if we agree, we'll change your monthly repayments so that they take into account your preference.

Here's how it works:

- We'll quote you the weekly or fortnightly payments you'll need to make and let you know when those payments will start.
- We'll also quote you what this means on a monthly basis. You'll get two quotes:
  - one amount for the months where there are four weekly payment dates, or two fortnightly payment dates in the month, and
  - a second for months where there are five weekly payment dates, or three fortnightly payment dates in the month.
- So long as you make the weekly or fortnightly payments on the payment dates, you will have satisfied your monthly repayment obligation.
- You can miss one or more weekly/fortnightly payments, so long as you make them up by the next monthly repayment due date.

We calculate the weekly/fortnightly payment as follows:

- the weekly payment is calculated by multiplying the existing monthly repayment amount by 12 and then dividing the total by 52, even in leap years;
- the fortnightly payment is calculated by multiplying the existing monthly repayment amount by 12 and then dividing the total by 26, even in leap years.

On each monthly repayment due date, we check whether you have made total payments at least equal to the applicable monthly repayment amount (which may vary from month to month as described above). You will be in default if on or by the repayment due date, you have not paid at least the applicable monthly repayment amount. Once you request (and we agree) to make weekly or fortnightly repayments, the applicable monthly repayment amounts that we notify to you will vary the amount set out in Item E of the Schedule.

For more information about your payments, see NetBank, the CommBank App, visit a Bank branch or call us on **13 2224**.

Example:

If your monthly repayment in Item E of the Schedule is $1,000 payable on the 19th of every month; and You ask us (and we agree) to fortnightly payments. Then: your fortnightly payment is $462 (calculated as ($1,000 x 12)/26)).

This translates into two monthly repayment amounts:

- $923 a month – for months with 2 fortnightly payment due dates in the month ($462 x 2)
- $1,385 a month – for months with 3 fortnightly payment due dates in the month ($462 x 3)

At the end of the month, we check whether over that month you have paid at least the applicable monthly repayment amount.

If you miss a fortnightly payment, you can make it up by paying that amount the next fortnight, so long as by the monthly due date, you have paid in total the applicable monthly repayment amount.

For the purposes of the examples, all amounts have been rounded to the nearest dollar. Actual repayments may involve dollars and cents.

HL6. Changes to repayments

HL6.1 When we can change your repayments

We may at any time (whether on a regular basis or otherwise):

(a) review your repayments; or

(b) make changes to your repayments – see clause 10.

If we make changes to your repayments, we will generally do so to facilitate your loan being repaid on or about the end of your Loan Term.

In cases where we increase your repayments we will notify you in accordance with clause 10.4 and you must continue paying your current amount until the notice period has lapsed. If you do not want to wait for us to review your repayment amount or for any notice period to lapse, you can change your repayments at any time so that you are on the most up-to-date repayments, based on your existing loan balance, rate and remaining loan term. By increasing your repayments, you can pay off your home loan faster and reduce the interest you'll pay over time. Visit NetBank, call **13 2224** or visit any branch to make these changes.

HL6.2 When you can change the repayments

We will consider any written request (or other form of agreed request) from you to vary the repayments stated at Item E, but we do not have to agree to your request including if we reasonably consider that you will not be able to make the changed repayments, or not without substantial hardship, or the effect of the change is that the Loan will not be repaid on or about the end of the Loan Term.

To enquire about changing your repayment date or about how you can meet your monthly repayments through weekly, fortnightly or monthly direct debits, call **13 2224** or visit any branch. We may not agree to change your repayment date, depending upon your circumstances.

HL6.3 Recalculating your repayments when you change your direct debits or switch Loan Types

If you:

- have a Principal and Interest Loan Type and request that we change your direct debits; or
- request that we switch your Loan Type (other than to an interest-only Loan Type)

a new minimum required repayment will be calculated at (and become effective from) the time of processing your request. Your minimum required repayment will be a monthly amount that will, if paid each month on the date it is due, repay your loan in full by the end of your contracted loan term (based on your loan balance, interest rate and any applicable loan fees or insurance premiums at the time of processing).

HL7. Interest offset

Note: This clause applies only if your Loan Type has an interest offset facility. It does not apply during an interest in advance period.

For terms and conditions of the Everyday Offset Account, refer to the *Transaction, Savings and Investment Accounts Terms and Conditions* brochure available at any branch or visit our website at **commbank.com.au**.

HL7.1 How we calculate interest if you have an offset account

If you have an Interest Offset Account linked to the Loan Account (for example a Mortgage Interest Saver Account or an Everyday Offset Account), we calculate interest on the Loan Account using two different rates:

(a) on the outstanding amount in the Loan Account equal to the amount in your Interest Offset Account, we use the Interest Offset Rate applicable to your Loan Type;

(b) on the balance of the amount outstanding on the Loan Account, we use the interest rate that otherwise applies to the Loan under the Contract.

When we calculate interest for an interest rate period, we update the amount in your Interest Offset Account to reflect any backdating of transactions processed

during that interest rate period. However, we do not make adjustments later on for backdating that occurs after the interest rate period ends.

HL7.2 If you have more money in the offset account than you owe on the Loan

If the amount in your Interest Offset Account is equal to or more than the amount outstanding on the Loan Account, we will only offset the interest on the amount outstanding in the Loan Account at the Interest Offset Rate applicable to your Loan Type. You do not earn interest on the balance in your Interest Offset Account even if the balance exceeds the amount outstanding on the Loan Account.

HL7.3 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.

HL7.4 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 the Interest Offset Account.

HL7.5 Linking Interest Offset Accounts

When you ask us to activate the interest offset feature of your Everyday Offset Account, it may take us up to 5 or more Business Days to link your Everyday Offset Account with your eligible home loan. The balance of your Everyday Offset Account will not offset the balance of your home loan on the day of funding, and until the accounts are linked. If we link your Everyday Offset Account with your eligible home loan after 5 Business Days, we will, if necessary, make an adjustment to the calculation of home loan interest or give you a credit to take into account any delay beyond 5 Business Days.

Everyday Offset Accounts can be linked to a single eligible home loan as long as they're in the same name(s) as the borrowers to the loan. You cannot link an Everyday Offset Account to multiple eligible loans. You can link or delink an Everyday Offset Account if it is in your name or jointly with your co-borrower(s).

For Standard Variable Rate home loans, you can link multiple Everyday Offset Accounts to an eligible loan.

For Digi Home Loans, you can link one (but no more than one) Everyday Offset Account. A monthly fee applies.

For Simple Home Loans, you can link up to two Everyday Offset Accounts. A monthly fee applies.

If your transaction account has been switched to an Everyday Offset Account and we discover there are no valid linking instructions we may, pending any other instructions, link it to an eligible loan with the highest balance at that time. See the Transaction, Savings and Investment Accounts Terms and Conditions brochure for information about when an Everyday Offset Account will automatically revert to a Smart Access.

If you switch to a non-eligible home loan, your linked Everyday Offset account/s will no longer offset your home loan and will be switched to a Smart Access in 30 calendar days.

For Simple Home Loans, if there are more than two Everyday Offset Accounts linked to the loan after it is switched to a Simple Home Loan we will delink the excess number. Unless you notify us otherwise, we will retain the two Everyday Offset Accounts with the highest balances (as at the end of the day we process your request) regardless of whether they are in joint or single names. If multiple Everyday Offset Accounts have the same balance, the first two Everyday Offset Accounts that were linked to your loan that has been switched will be retained. If there are more than two Everyday Offset Accounts with the same balance which were linked at the same time, then we will decide which two will be retained. The delinking will be completed within 10 business days of the switch being processed and we will notify you of the delinking so you can make any necessary changes to the Everyday Offset Accounts linked to the home loan account through NetBank, at a branch, or by calling 13 2224. Until such time of the delinking any linked Everyday Offset Accounts will continue to offset your Simple Home Loan. Delinked Everyday Offset Accounts will be switched to a Smart Access in 30 calendar days. Refer to CommBank Transaction, Savings and Investment Account Terms and Conditions (available on our website) for details about this product including fees and charges that apply.

A new request is required to set up a new Everyday Offset arrangement if the loan reverts to an eligible Standard Variable Rate loan in the future (such as when a Fixed Rate term ends and the loan reverts to a Standard Variable Rate loan). Any preceding offset

arrangements will not be reinstated automatically. You can do this in NetBank or you can call us on **13 2224**, if you wish to link your Everyday Offset Account/s to another eligible home loan or discuss other account options.

Note: On and from 16 March 2019, MISA is no longer available for sale, and can not be activated for any existing Loan. If a MISA has a nil balance on or after 16 March 2019, it cannot be reactivated. Unless permitted under the Switching Terms and Conditions, if you switch or split your loan, your MISA may be closed and cannot be reactivated or reopened. You will not be able to open a new MISA feature on your new loan(s).

Effective 15 September 2026: References to 30 calendar days in the sixth and seventh paragraphs are updated to 45 calendar days.

HL8. Owner occupation and leasing

Note: This clause does not apply to investment loans.

HL8.1 Consent to lease

If we give you the Loan so you can buy or build a home to live in, you must not lease the home without our prior consent (see clause 11.2).

HL9. Repayment Redraw Facility (RRF)

Note:

- If Item B(ii) states that RRF is 'not applicable' then this clause does not apply.
- This clause does not apply during an interest in advance period.
- Clauses HL9.1, HL9.2, HL9.3 and HL9.5 do not apply during a fixed rate period.

HL9.1 Responsibility

If we make redraw available to you we take no responsibility how you use the funds, or any effect it may have on your ability to obtain a tax benefit.

HL9.2 Security interest

We can choose not to make redraw available to you if you have given any other person a Security Interest of any nature in the Security Property.

HL9.3 When you can redraw

You can redraw only if you satisfy our conditions in clauses 2.1 and 2.2 and you have kept to the terms of the Contract.

Minimum redraw amount

You must redraw at least the minimum amount specified under your Loan Type in clause 13. You cannot redraw if the total of the Special Repayments available for redrawing is less than the minimum amount specified under your Loan Type in clause 13.

Maximum redraw amount

(i) You can transfer by internet banking up to $2,000 per day to a non-linked account (for example, a third-party account or an account at another financial institution). You can transfer to a linked account by telephone or internet banking, up to the maximum amount of the Special Repayments available for redraw.

Note: Transfers by internet banking are only available using BSB and account number.

(ii) Other withdrawal limits and conditions apply for electronic redraws, as set out in the *Electronic Banking – Terms and Conditions* brochure which we may change at any time.

(iii) In addition to any other payment limit which may apply, we may in our discretion limit the amount each account holder, authorised person or other 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 product, type of transaction or dealing to no more than AUD $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.

(iv) 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.

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

(v) When we take any action under (iii) or (iv) above, we will act fairly and reasonably towards you. Except to the extent we act negligently in taking any action under this clause, we will not be responsible for any loss, cost, expense or other inconvenience you incur.

Requesting a redraw

You can request a redraw either by completing and signing a withdrawal form or through electronic access to your Loan Account. If there is more than one of you, or if you are a company, the person(s) authorised in the loan authority you gave us in clause 3.7 must sign the withdrawal form; if you have not given us an authority, then all of you must sign the withdrawal form. The person(s) (if any) authorised to have electronic access in the loan authority you gave us in clause 3.7 are the only person(s) who have electronic access to your Loan Account. The terms and conditions governing electronic access to your account (including the use of electronic terminals) and the fees applicable are set out in our *Electronic Banking – Terms and Conditions* brochure.

HL9.4 How we calculate the amount available for redraw

Note: Redraw is not available during a fixed rate period. If you make additional repayments during a fixed rate period, or had available redraw when you entered your fixed rate period, the amount available for redraw at the end of the fixed rate period may be lower. This is because the amount is adjusted so that at the end of your agreed loan term, both your loan balance and the available redraw will be zero.

Important: For weekly and fortnightly Direct Debit Repayment arrangements, only repayments made above the minimum required repayment will contribute to the amount available for redraw. This means that payments made towards your next monthly repayment amount do not increase the amount of available redraw.

Amounts you keep in your offset account and any interest saving due to offset arrangements do not increase the amount of available redraw.

Funds credited via direct debit may be reflected on the direct debit date in your available redraw balance but are subject to clearance – see clause 11.7. Accessing these funds before they are cleared may result in us requiring you to repay the shortfall either immediately or over time.

Unless we notify you otherwise, we determine the amount available for redraw by calculating what your loan balance would be each month on the interest due date on the following basis:

(a) If you made all repayments which you were required to make on time;

(b) If you made no additional repayments above your minimum required repayment; and

(c) After taking into account actual interest charges.

The difference between this calculated loan balance and your actual loan balance (and less any amount required to satisfy any arrears on the loan account), is the amount available for redraw.

This means that, if you have built up available redraw, over the term of your loan, in the absence of making further additional repayments, both your loan balance and available redraw will reduce.

We may adjust the amount available for redraw between interest due dates to take into account intra-month events, such as changes to your direct debit arrangements, redraws, additional payments, dishonours or adjustments.

You can check the amount available for redraw in NetBank, the CommBank app, by visiting a branch or by calling us.

HL9.5 How a redraw is debited

We will debit any amount you redraw to your Loan Account.

HL9.6 Access redraw when your loan balance is less than or equal to $0.20 or has a credit balance

In these situations, redraw may only be available by visiting a branch or by calling us.

HL9.7 Using redraw to cover repayments

If you have not made sufficient total payment/s to meet your monthly repayment amount by the monthly repayment due date, but have an additional repayment balance or available redraw balance to cover the shortfall, you will not be considered in default, but your additional repayment balance or available redraw balance will be reduced accordingly.

HL10. Suspending credit

HL10.1 When we can suspend or change redraw

We can suspend or cancel your right to redraw, reduce the amount available for redraw below the amount calculated in accordance with clause HL9.4, decline to process or hold the processing of a request to transfer a redraw amount or change the way we calculate your redraw at any time if we reasonably believe doing so is either in your interest or necessary to protect our legitimate interests. When we do this we will act fairly and reasonably towards you. Such circumstances may include where:

(a) you are in default under the Contract (see clause 9);

(b) any guarantor of your obligations terminates any further obligations under their guarantee;

(c) we reasonably believe that you won't be able to keep to the Contract unless we suspend or cancel your right to redraw;
(d) we reasonably believe any Security we hold is not sufficient to support your obligations under the Contract;
(e) you (or either of you) die;
(f) we reasonably consider necessary to comply with our financial crimes policies or any laws in Australia or overseas; or
(g) the Loan has not yet been fully advanced.
(h) We think your loan account or the transaction, dealing or payment, or type of transaction, dealing or payment, may be being used for an unlawful purpose including to commit fraud or as part of a possible scam or in any way that might otherwise cause you or us to lose money;
(i) You seek to transfer 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; or
(j) You seek to transfer to an account which we reasonably believe may be owned or controlled by a cryptocurrency or digital asset exchange.

Except to the extent we act negligently in taking any such action, we will not be responsible for any loss, cost, expense or other inconvenience you incur when we suspend or cancel your right to redraw, reduce the amount available for redraw or decline or hold the processing of a payment or transfer of a redraw amount.

HL10.2 When we can close the loan account

We may close your Loan Account where:

(a) your Loan Account is in credit and:
  (i) we give you reasonable notice of the closure (if appropriate) and pay you the amount of the credit balance (if any); or
  (ii) you ask us to close your Loan Account and pay you the amount of the credit balance (if any);
(b) your Loan Account has a balance less than or equal to $0.20, and we inform you of the closure; or
(c) your Loan Account has an unpaid balance of $1,000 or less and you have made no transactions in the preceding 12 months.

HL10.3 Your obligations

If we exercise our rights under this clause, including closing your loan account, suspending or cancelling your redraw or reducing the amount available for redraw or change the way redraw is calculated under this clause, this does not affect your obligations under the Contract and you'll still need to continue making payments until your Loan is paid out in full.

HL10.4 Making you aware of changes

If we suspend or cancel your redraw or reduce the amount available for redraw or change the way redraw is calculated under clause HL10, we will use reasonable endeavours to make you aware in a timely manner.

HL11. Prepaying fixed interest rate Loans

Note:

- Partial Prepayments are not permitted on Interest in Advance Fixed Rate Investment Home Loans.

HL11.1 Partial Prepayment limit

Except during an interest in advance period, you can make additional repayments of up to $10,000 per fixed term year without incurring an Administrative Fee or an Early Repayment Adjustment. The fixed term year starts on the date you enter the fixed rate agreement.

HL11.2 Permission to make the Prepayment

You can make a partial Prepayment unless we decide not to allow it in accordance with clause HL11.3. If we allow the partial Prepayment the amount is credited to the Loan Account.

HL11.3 If we refuse the Prepayment

If we decide not to allow the partial Prepayment, we return the amount to you within 10 Business Days. We do not pay interest on the returned amount.

HL11.4 When we can charge an Administrative Fee

We can charge you an Administrative Fee on any full or partial Prepayment.

HL11.5 When we can charge an Early Repayment Adjustment

If we estimate that we've made a loss because you pay off the loan earlier than expected, or you have made additional repayments greater than $10,000 per fixed term year, we can calculate an Early Repayment Adjustment and charge it and an Administrative Fee. We'll debit these to your Loan Account.

We calculate the Early Repayment Adjustment as our reasonable estimate of our loss in accordance with our usual formula which takes into account the difference between our:

- Wholesale market swap rate for the fixed interest period on the date the interest rate was fixed; and
- Wholesale market swap rate as at the date of the early repayment for the balance of the fixed interest period.

We also take into account any scheduled principal repayments and the present day value of the Early Repayment Adjustment in our calculation.

You can find more information in the Early Repayment Adjustment Guide at **commbank.com.au/home-loans**.

HL11.6 The Early Repayment Adjustment amount

After estimating our loss, we decide the amount of the Early Repayment Adjustment you must pay us as compensation. It will be no more than the estimate of our loss, calculated on the basis of the statement.

Effective 15 September 2026: After estimating our loss, we decide the amount of the Early Repayment Adjustment you must pay us as compensation. It will be no more than the estimate of our loss.

HL11.7 If you apply to increase the amount of credit on a fixed-interest loan

If and when we agree to your request to increase the amount of credit (Top Up), the fixed interest rate that applies to your Loan will change and we treat your existing fixed-interest loan as if it were repaid.

If we expect to make a loss by increasing your credit, we can debit an Early Repayment Adjustment to the Loan Account. If we are going to do this we will tell you the amount when we advise you of the proposed variation to the Contract. The Early Repayment Adjustment will not change between then and when we increase your credit, despite any changes in fixed interest rates or payments you may make. HL11.5 explains how we calculate the Early Repayment Adjustment.

HL12. Prepaying a variable interest rate loan

HL12.1 When you can prepay

You can prepay the Loan Account in full or make a partial Prepayment on the Loan Account at any time.

HL12.2 If you prepay in full

If your Schedule shows a fee may be charged and you prepay the Loan Account in full, we may make an Early Repayment Adjustment to the Loan Account and charge you the Administrative Fee.

HL12.3 The Early Repayment Adjustment amount

After estimating our loss, we decide how much of the Early Repayment Adjustment you must pay us as compensation. It will be no more than the estimate of our loss, calculated on the basis of the statement.

HL13. Statement of account

We will send you a statement of the Loan Account every six months. We may also send you a statement to confirm any changes you request. You can request a statement at any time or to receive statements more frequently.

HL14. If you don't take out the Loan during the Initial Commitment Period

HL14.1 Not Used

HL14.2 After the Initial Commitment Period

Unless we take action under HL14.3, you can take the Loan either at the variable interest rate set in accordance with clause HL2.1, or at a fixed interest rate up to 3 months after the end of the Initial Commitment Period.

You can only request a fixed interest rate if you ask us to 'Rate Lock' the Loan and if you take the Loan during the period we agreed under clause HL1.2.

HL14.3 Termination at the end of or after the Initial Commitment Period

If:

- you do not accept the Contract within the Initial Commitment Period or such further time as we allow; or
- the loan is not funded, or you do not drawdown the total loan balance, during or within 3 months after the Initial Commitment Period or such further time as we allow

we can terminate the Contract without notice to you and keep any fees and charges you have paid us under the Contract. The fees and charges amount we keep will not exceed the expenses we have reasonably incurred with third parties in connection with the Contract and our reasonable average costs of determining your loan application.

HL15. Features of your loan

HL15.1 Top Up

You may be eligible to borrow more money through your loan without having to complete another full application. If you would like to increase the amount of your loan visit your branch or call **13 2224**. You can also visit our website at **commbank.com.au**.

HL15.2 Repayment Holiday

Note: This is not available for Fixed Rate loans, if your repayment type is Interest Only (including interest in advance) or if you have any other mortgages to another financial institution ranking behind us.

You can ask to suspend your Direct Debit Request payments, for a minimum term of 3 months and a maximum term of 12 months, if you are not in default, have sufficient redraw (see below) and sign any new documents we require. During this 'Repayment Holiday', your loan balance will increase by the amount of interest plus any fees and charges charged to the Loan Account.

If you are eligible for the 'Repayment Redraw Facility' (RRF) set out in clause HL9, you can stop making regular repayments during the repayment holiday period for as long as your available redraw covers:

- the required monthly repayments; plus
- one additional month's repayment.

Your access to the RRF will be suspended during your Repayment Holiday period.

You will need to monitor your available redraw balance throughout the Repayment Holiday period to ensure the monthly repayment continues to be met. If insufficient funds are held, you will need to either contact us and have your DDR arrangement reinstated, marking the end of your Repayment Holiday period, or make alternative arrangements to meet the monthly repayment via manual payment into the loan to avoid your loan falling into arrears and late payment fees.

If the nominated account is closed during the Repayment Holiday period, you must contact us to advise of the new details.

Towards the end of the Repayment Holiday period, your DDR arrangement will be reinstated using the same nominated account number and frequency as before commencing the Repayment Holiday period, and as per the Method of Operation set for the nominated account at the time of the request. The amounts to be debited may be higher or lower than when you commenced your Repayment Holiday period. This may be because of reasons such as changes to available redraw balances, interest rate changes or product type changes. If this is the case, then we will have let you know about your new repayment amount separately (see clause HL6).

You can end the requested Repayment Holiday early by contacting us or visiting your nearest branch.

This clause should be read in conjunction with HL9.4, as over the term of your loan both your loan balance and the amount available for redraw will reduce.

HL15.3 Home Loan Compassionate Care

Note:

- This benefit unavailable for loans funded after 16 April 2024.
- Home Loan Compassionate Care described in this clause is complimentary protection and applies for new and existing Owner Occupied home loans (with a few exceptions as listed below).
- This protection is effective for Claim Events that occur on or after 24 February 2020 and on or before 16 April 2024.
- Home Loan Compassionate Care is excluded for all Investment home loans and select Owner Occupied home loan products including Viridian Line of Credit, Equity Unlock for Seniors, Commonwealth Portfolio loans and Staff Housing loans (legacy).
- Other conditions and exclusions apply (see the Information Booklet referred to below for full details.)

Home Loan Compassionate Care is complimentary protection available to eligible Owner Occupied home loan customers. Key terms and eligibility of this protection are set out in the Information Booklet referred to below.

If you, your Spouse or your Dependant are medically certified with Terminal Illness as defined in the Information Booklet or pass away, Home Loan Compassionate Care may be able to pay your required monthly repayment for a limited period of time (as set out in the Information Booklet). This protection comes at no extra cost to you.

Home Loan Compassionate Care should not be considered as comprehensive mortgage or life insurance.

To understand who is eligible for the benefits; when and how they will be paid; limits, conditions and exclusions that apply; and key definitions such as `spouse', `dependant', 'claim event' and `terminal illness', you should carefully read the Home Loan Compassionate Care Information Booklet which can be found on our website **commbank.com.au/compassionatecare.**

Home Loan Compassionate Care is underpinned by a group policy held by us with the Insurer, AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia). AIA Australia is not part of Commonwealth Bank of Australia (CBA) Group of companies. While we hold the group policy for your benefit, we are not the insurer under Home Loan Compassionate Care. We and our related corporations do not guarantee, and are not liable to pay, any of the benefits under Home Loan Compassionate Care (except to the extent we receive a lump sum benefit from the Insurer and pay that benefit over time to your home loan account as described in the Information Booklet).

You do not have any legal rights under the group policy issued by the Insurer (whether as a beneficiary or

otherwise) and the policy may be amended or terminated without your consent, either by us or the Insurer or both. If this happens, your Home Loan Compassionate Care protection may also be amended or terminated.

Any claim you make for benefits under Home Loan Compassionate Care will be assessed by the Insurer. If the Insurer accepts your claim, the Insurer will pay us, as the owner of the group policy, a benefit amount calculated as at the date of the event. We then pay that benefit over time to your home loan account until the entire benefit is exhausted (as set out in the Information Booklet).

While the benefit amount is being paid, we will hold it in a separate, non-interest bearing account, together with any benefit amounts being held for other Owner Occupied home loan customers.

When we advise you your claim has been accepted, we will give you the option to review your direct debit arrangements, as described in the Information Booklet.

Information in this clause is general in nature. It doesn't consider your individual objectives, financial situation or needs. Before basing any decisions on this information please:

- Consider its appropriateness to your circumstances
- Consider obtaining professional advice specific to your needs, including financial, taxation and legal advice.

HL16. Processing transactions

Transactions made on a non-Business Day, or after our normal processing times on a Business Day, may be credited or debited on the next Business Day.

Section 2: Equity Unlock Loan for Seniors (C)

(**Note:** Product unavailable for new fundings or limit increases on and from 1 January 2019.)

C1. Available credit

What is my credit limit?

C1.1 The limit of your credit is stated at Item B on your Contract Schedule. The amount of available credit is the limit less credit fees and charges we debit to your Loan Account. Over a period of time the amount of available credit will reduce as you obtain credit and as we debit interest and fees to your Loan Account.

Conditions apply before we provide credit

C1.2 We will provide credit on your Loan Account if:

(a) the total amount of credit you request and the debit balance on the Loan Account is not more than the credit limit stated at Item B;
(b) you meet our conditions in clauses 2.1 and 2.2; and
(c) you have kept to the terms of the Contract.

How do I obtain credit?

C1.3 You may ask to have electronic access to your account using a Debit Mastercard, Keycard or credit card linked to your Loan Account or through NetBank. Cheque book access to your Loan Account cannot be established on or after 3rd June 2023.

If you have a Loan Account in your name only with cheque book access linked before 3rd June 2023: Replacement cheque books will no longer be issued automatically. To order a replacement cheque book if eligible, please contact us or visit your nearest branch.

If you have a joint Loan Account with cheque book access linked before 3rd June 2023: You can continue to have cheque access until all of the cheques in your cheque book are used. Once you've used all of the cheques in your cheque book, cheque access will no longer be available for that Loan Account and you will not be permitted to order a replacement cheque book linked to your joint Loan Account.

See *Electronic Banking – Terms and Conditions* brochure, for information and terms governing access to your account and the use of electronic terminals.

C1.4 You may ask for credit:

(a) by presenting a cheque drawn on your Loan Account; or
(b) by completing and signing a withdrawal form at any of our branches; or
(c) by electronic access to your Loan Account.

Using a withdrawal form – if there are more than one of you the form must be signed by the authorised person(s). If no such authority is given, then each person must sign the withdrawal form. See clause 3.7.

Electronic access – only the authorised person(s) may access your Loan Account. See *Electronic Banking – Terms and Conditions* brochure.

Exceeding your credit limit

C1.5 Although we are not obliged to, we may provide you with credit (other than interest and fees and charges debited to the Loan Account) in excess of the credit limit stated at Item B of the Schedule. If we do so, then:

(a) we will debit your Loan Account with the additional credit and the applicable interest;
(b) we will charge interest on that credit at the rate and margin applying to the Loan stated at Items C(i) and C(ii);

(c) you must repay that additional credit and any interest charged on it within 30 days of the credit being provided; and

(d) despite clauses 7.1 and 11.3 we apply any payments you make to the Loan Account first to repay that additional credit and any interest charged on that credit.

Representations and warranties

C1.6 Each time you ask for credit we will ask you to make the following representations and warranties to us:

(a) **Not bankrupt:** You are not an undischarged bankrupt.

(b) **Not assigning your estate or entering into any arrangement or composition for the benefit of your creditors**: You have not assigned your estate or entered into any arrangement or composition for the benefit of your creditors.

C2. Interest

We set the interest rate for the Loan by adding a margin to or subtracting a margin from a reference interest rate. If the result is less than zero, then the interest rate will be deemed to be zero. The reference interest rate and margin applying to the Loan are stated at Items C(i) and C(ii) on your Contract Schedule.

If you exceed your limit due to interest, fees and charges capitalising (adding) to the Loan, the rate stated at items C(i) and C(ii) will still apply.

C3. Making repayments

C3.1 You may repay all or part of the debit balance of the Loan Account at any time. However, you may not be able to draw on the amount you repaid, except as provided in clause C1.2 above.

When we may require you to repay the Loan

C3.2 We may only require you to repay the Loan if:

(a) you sell your Security Property;

(b) the original borrower no longer resides at the Security Property (or if there were two original borrowers, neither of you reside at the Security Property) for a continuous period of 12 months after it ceases to be your principal place of residence unless we give our consent under clause C8.3;

(c) you are in default under the mortgage referred to at Item K; or

(d) you are in default under the Contract (see clause C8.4 below),

but until that time we cannot require you to make repayments.

If we are entitled to require you to repay the Loan then you must repay the debit balance on the Loan Account when we demand it. We will give you a reasonable time to repay the Loan which may include a period of notice which we must give you to comply with the National Credit Code and any laws relating to enforcement of our rights under the mortgage you gave us.

If you sell your Security Property to repay the Loan, we may refuse to agree to the sale of your Security Property if the sale proceeds are insufficient to repay the Loan and the sale was not conducted in good faith or on fair and reasonable terms.

Subject to clause C9 and after any adjustment for any reduction in value due to you, or a person who occupied the property with your consent, deliberately damaging the Security Property, we cannot require you to repay more than:

(a) the market value of the Security Property as determined by an accredited valuer within 3 months before we receive payment from you to discharge the Loan after any adjustment for any reduction in value due to you, or a person who occupied the property with your consent, deliberately damaging the Security Property; or

(b) if you sell the Security Property, the sale price provided the sale was conducted in good faith and on fair and reasonable terms or if the sale price was reduced due to you, or a person who occupied the property with your consent, deliberately damaging the Security Property, the market value of the Security Property at the time of sale as determined by an accredited valuer.

C4. Cancelling or reducing the credit limit

C4.1 You may cancel the credit limit on your Loan Account at any time.

C4.2 We may cancel or reduce the credit limit on your Loan Account at any time if:

(a) we are not reasonably satisfied with the value of the Security Property;

(b) you fail to maintain the required insurance for the Security Property;

(c) we are entitled to require you to repay the Loan under clause C3.2; or

(d) we reasonably believe there is another sufficient reason to do so, which is reasonably necessary to protect our legitimate interests.

Each of the reasons in paragraphs (a) to (d) is a separate right and this clause is to be read as if such reason was a separately expressed right.

However, we will not be entitled to:

- reduce the credit limit below the then debit balance of the Loan Account; or
- require you to reduce the debit balance or repay the loan except under clause C3.2 or clause C9.

C4.3 If your credit limit is reduced or cancelled then you must still meet all of your obligations under the Contract for credit made available on your Loan Account before the date on which you or we reduce or cancel the credit limit.

C4.4 If we reduce or cancel your credit limit we will write to you as soon as possible. No further credit is available on the Loan Account after we cancel your credit limit.

C4.5 Without limiting any of our other rights under this Contract, if you are in default under any other credit contract you have entered into with us, we may at any time, and at our discretion, reduce the credit limit on your Loan Account up to the then debit balance of the Loan Account.

C5. Credit balances

You may conduct your Loan Account with a credit balance. Credit interest is not paid on the Equity Unlock Loan for Seniors.

Please refer to 'Transacting on your Viridian Line of Credit and Equity Unlock Loan for Seniors' (T), for the terms and conditions that apply if you conduct your Loan Account with a credit balance.

C6. Statement of account

We send you a statement of the Loan Account at least every three months. You can request a statement at any time or to receive statements more frequently.

C7. Commitment period

Your Contract contains an Initial Commitment Period.

C7.1 You must meet all of the terms and conditions stated at clauses 2 and 3 within three months of the Disclosure Date as stated at Item A. If you don't our obligation to provide the Loan no longer applies.

C7.2 If a commitment fee is stated at Item F and you pay that fee before our obligation to provide the Loan lapses, we will keep the Loan available for a further three months. If you do not meet the conditions stated at clauses 2 and 3 within that further time, our obligation to provide the Loan ceases.

C7.3 If our obligation to provide the Loan no longer applies under either clauses C7.1 or C7.2 above, we may terminate the Contract without giving you notice. We may also retain any fees and charges you have paid us under the Contract equal to any expenses we have reasonably incurred with third parties and our reasonable average costs of determining your Loan application and in connection with the Contract.

C8. Other provisions

Can I switch between Loan Types?

C8.1 You may not switch between Loan Types. Clause 10.6(a) and 13 will not apply.

Your obligation to insure the Security Property

C8.2 Under the terms of the Mortgage referred to in Item K of your Contract Schedule granted by you, you are responsible to adequately insure and maintain the Security Property. If you fail to do so we may (although we are not obliged to) insure the Security Property through Home Insurance provided by Hollard or any other insurer we choose.

Home Insurance is provided by Hollard Insurance Partners Limited ABN 96 067 524 216, AFSL 235030 (Hollard) and distributed by us (the Commonwealth Bank of Australia ABN 48 123 123 124, AFSL 234945 (CBA)). Hollard is the insurer of the Home Insurance product. Hollard is not part of the CBA Group. We do not guarantee the obligations or performance of Hollard or the products Hollard offers. We, nor any of our related bodies corporate, accepts liability or guarantees payment of any claim or benefit in respect of general insurance products issued by Hollard. We may be paid a commission if Hollard issues you with a Home Insurance policy.

In addition, before undertaking any structural alterations to the Security Property you must obtain our prior consent. We undertake not to unreasonably withhold our consent but we may impose reasonable conditions to our consent.

From time to time, if we reasonably consider it necessary, we may inspect or revalue the Security Property. We must give you reasonable notice before we carry out an inspection or revaluation.

Residence in the property

C8.3 Any other person (besides yourself or both of you) has no right against us to occupy the Security Property. If we are entitled to take enforcement action to take possession of the Security Property, we may require any other person to vacate the Security Property.

When are you in default?

C8.4 You are in default under the Contract if:

(a) **False information**: At any time, you give us incorrect or misleading information in connection with the Contract and that information is material to our decision whether to provide you credit or to continue to provide you credit;

(b) **Wilful damage**: You wilfully damage the Security Property;

(c) **Title to the Security Property is unsatisfactory**: We are not reasonably satisfied with the title to the Security Property or the Security over it. For example: we are unable to register the mortgage as a first ranking mortgage, or there has been an unreasonable delay in you becoming the registered proprietor of the Security Property, or a claim is made by a third party to an interest in the Security Property;

(d) **Failure to insure**: You fail to adequately insure the Security Property for the full replacement value;

(e) **Power of sale**: A power of sale arises under the Security or under any other Security Interest over, or which attaches to, the Security Property. For example: you have given another party a second mortgage over your home, are in default under that mortgage and have not complied with a statutory notice served by that party to rectify the default so that the other party has the right as mortgagee to sell your property;

(f) **Insolvency**: You or a Security Provider become insolvent or steps are taken to make you or the Security Provider so;

(g) **Enforcement action**: Any creditor of yours commences any proceedings against you or in relation to the Security Property.

C8.5 Usually, we will write to inform you of the default and ask you to fix the default – if the default can be fixed – within a certain time. We will not give you notice in some circumstances, for example if a court excuses us from giving you notice or we are unable to locate you after making reasonable attempts to do so.

C8.6 You must pay us any expenses we reasonably incur in enforcing our rights under the Contract or a Security. These expenses are debited to the Loan Account.

C8.7 Clause 9 does not apply to the Contract.

C8.8 Refusal of service. In some circumstances, we may refuse a request for credit, or decline to process or hold the processing of a request to make a payment or withdrawal from your Loan Account if we reasonably believe doing so is either in your interest or necessary to protect our legitimate interests. When we do this we will act fairly and reasonably towards you. Such circumstances may include where:

(a) We think your Loan Account or the transaction or payment, or type of transaction or payment, may be being used for an unlawful purpose including to commit fraud or as part of a possible scam or in any way that might otherwise cause you or us to lose money;

(b) You seek to transfer or withdraw 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; or

(c) You seek to transfer or withdraw to an account which we reasonably believe may be owned or controlled by a cryptocurrency or digital asset exchange.

This right is in addition to any other rights we have under these Terms and Conditions.

Except to the extent we act negligently in taking any such action, we will not be responsible for any loss, cost, expense or other inconvenience you incur when we refuse a request for credit, or decline to process or hold the processing of a payment or withdrawal from your Loan Account.

C9. No negative equity guarantee

Our rights are limited

Subject to clause C3.2, our rights are limited to your interest in the Security Property. Your liability (if any) beyond your interest in the Security is limited to the loss to us caused by your actions in the event:

(a) you provided a warranty or representation referred to in clause C1.6 that was deliberately incorrect or misleading; or

(b) you engaged in fraud or deliberately gave us incorrect or misleading information in connection with the Contract before or after you signed the Contract. Examples: you told us that you were older than you are; you failed to tell us someone else had an interest in your home under a trust; or

(c) you, or a person who occupied the property with your consent, deliberately damaged the Security Property. Examples: you demolished your garage to reduce the value of your property; or you deliberately burned down part, or all of your house.

The above examples are intended as a guide only and are not an exhaustive list of the matters referred to in clause C9(b).

Section 2: Viridian Line of Credit

(Note: Product unavailable for new fundings and limit increases on and from 3rd June 2023.)

O1/LOC1. How we make credit available to you

O1.1/LOC1.1 For any VLOC funded before 3rd June 2023: If you ask for a cheque book we will provide you with one so that you can transact on your Loan Account. If the VLOC is in your name only, replacement cheque books will no longer be issued automatically. To order a replacement cheque book if eligible, please contact us or visit your nearest branch.

If you have a joint Loan Account with cheque access, you can continue to have cheque access until all of the cheques in your cheque book are used. Once you've used all of the cheques in your cheque book, cheque access will no longer be available for that Loan Account and you will not be permitted to order a replacement cheque book linked to your joint Loan Account.

For any VLOC funded on or after 3rd June 2023: Cheque books are not available.

O1.2/LOC1.2 You may transact on your Loan Account only if:

(a) the combined total of credit you request and the amount you owe on the Loan Account is not more than the credit limit stated at Item B;

(b) you meet all conditions. See clause 2.

(c) you abide by the terms of your Contract; and

(d) you ask for credit:

  (i) by drawing and presenting a cheque issued on your Loan Account; or

  (ii) by completing and signing a withdrawal form at any of our branches; or

  (iii) by electronic access to your Loan Account.

Using a withdrawal form – if there are more than one of you or if you are a company, the form must be signed by the authorised person(s). If no such authority is given, then all of you must personally sign the withdrawal form. See clause 3.

Electronic access – only the authorised person(s) may access your Loan Account. See *Electronic Banking – Terms and Conditions* brochure for information and terms governing access to your account and the use of electronic terminals.

Exceeding your credit limit

O1.3/LOC1.3 Although we are not obliged to, we may allow you to exceed the credit limit stated at Item B. If we do so, then:

(a) we will debit your Loan Account with the additional credit and the applicable interest;

(b) we will charge interest on that credit at the rate stated at Item C on your Contract Schedule, not the rate referred to in clause O2.1/LOC2.1 below;

(c) you must repay that additional credit and any interest charged on it within 30 days of the credit being provided; and

(d) despite clauses 7.1 and 11.3, we apply any payments you make to the Loan Account first to repay that additional credit and any interest charged on that credit.

Effective 15 September 2026: **O1.3/LOC1.3** Although we are not obliged to, we may allow you to exceed the credit limit stated at Item B. If we do so, then:

(a) we will debit your Loan Account with the additional amount and the applicable interest;

(b) we will charge interest on that amount at the rate stated at Item C on your Contract Schedule, not the rate referred to in clause O2.1/LOC2.1 below;

(c) you must repay that additional amount and any interest charged on it; and

(d) despite clauses 7.1 and 11.3, we apply any payments you make to the Loan Account first to repay that additional amount and any interest charged on that amount.

O2/LOC2. Interest

We set the interest rate for the Loan by adding a margin to or subtracting a margin from a reference interest rate. If the result is less than zero, then the interest rate will be deemed to be zero. See Items C(i) and C(ii) on your Contract Schedule for the applicable reference interest rate and margin.

O3/LOC3. Repayments

O3.1/LOC3.1 Unless we agree otherwise, each calendar month you must deposit to your account amounts equal to or greater than the total of any interest, fees and charges debited to your Loan Account during the previous calendar month, or otherwise when we demand it.

Effective 15 September 2026: You can choose when to make your payments and how much you want to pay, as long as you remain under your approved limit.

O3.2/LOC3.2 You must repay the debit balance on the Loan Account when we demand it.

O3.3/LOC3.3 If we reduce the credit limit on your Loan Account you must reduce the debit balance on the Loan Account to an amount equal to or less than the reduced credit limit.

O3.4/LOC3.4 You may also repay all or part of the debit balance of the Loan Account at any time.

O4/LOC4. Cancelling or reducing the credit limit

O4.1/LOC4.1 We can, acting reasonably, reduce or cancel the credit limit on your Loan Account at any time, whether or not you have breached the Contract. We will tell you in writing if we reduce the credit limit when you are not in breach of the Contract.

O4.2/LOC4.2 You may cancel the credit limit on your Loan Account at any time.

O4.3/LOC4.3 If your credit limit is reduced or cancelled then you must still meet all of your obligations under the Contract for credit made available on your Loan Account before the date on which you or we reduce or cancel the credit limit.

O4.4/LOC4.4 If we reduce or cancel your credit limit we will write to you as soon as possible. No further credit is available on the Loan after we cancel your credit limit.

O4.5/LOC4.5 We may cancel the credit limit and close your account on reasonable notice if your Loan Account has a debit balance of $1,000 or less and you have not used it for at least three months.

If you do not pay our fees, charges and interest

O4.6/LOC4.6 If the monthly interest, fees and charges debited to your Loan Account have not been paid within one calendar month, in addition to cancelling the credit limit we may require you to repay the Loan Account by monthly instalments of principal and interest. If so, then we will issue you with a new Loan Type, Loan Account number and reference interest rate. You should not take this to mean that the Loan has been repaid or refinanced.

The first instalment of principal and interest is due one month after the date we write to you advising you of your repayments. At any time, acting reasonably we may change the monthly repayments or the way we calculate them. We will write to you about these changes at least 30 days before they take effect (except if they reduce your obligations, in which case we'll notify you of the changes before or when we send you your next statement of account). Our rights under this clause are in addition to those under clause O3.2/LOC3.2.

Effective 15 September 2026: **If we cancel the credit limit O4.6/LOC4.6** If we cancel the credit limit we may require you to repay the Loan Account by monthly instalments of principal and interest. If we do this, then your loan will become a new Loan Type, Loan Account number and reference interest rate. You should not take this to mean that the Loan has been repaid or refinanced.

The first instalment of principal and interest is due one month after the date we write to you advising you of your repayments. At any time, acting reasonably we may change the monthly repayments or the way we calculate them. We will write to you about these changes at least 30 days before they take effect (except if they reduce your obligations, in which case we'll notify you of the changes before or when we send you your next statement of account). Our rights under this clause are in addition to those under clause O3.2/LOC3.2.

O5/LOC5. Credit balances

You may conduct your Loan Account with a credit balance. Credit interest is not paid on the Viridian Line of Credit. Please refer to 'Transacting on your Viridian Line of Credit and Equity Unlock Loan for Seniors' (T), for the terms and conditions that apply if you conduct your Loan Account with a credit balance.

If your Loan Account has a credit balance when your credit limit is cancelled, the account will be converted to a Smart Access account and be subject to our usual terms and conditions and fees applying to that type of account, unless you ask us in writing to close the account in which case we will pay the credit balance to you (including by crediting that balance to another account in your name).

If you had an existing cheque book linked to your Loan Account, you can continue to have cheque access to your Smart Access account until you use all of the cheques in that cheque book. Then, cheque access will no longer be available.

Effective 15 September 2026: You may conduct your Loan Account with a credit balance. Credit interest is not paid on the Viridian Line of Credit. Please refer to 'Transacting on your Viridian Line of Credit and Equity Unlock Loan for Seniors' (T), for the terms and conditions that apply if you conduct your Loan Account with a credit balance.

If your Loan Account has a credit balance when your credit limit is cancelled, we may close the Loan Account and pay the credit balance to you (including by crediting that balance to another account in your name), or we may convert the account to a Smart Access account which will be subject to our usual terms and conditions and fees applying to that type of account.

If you had an existing cheque book linked to your Loan Account, you can continue to have cheque access to your Smart Access account until you use all of the cheques in that cheque book. Then, cheque access will no longer be available.

O6/LOC6. Statement of account

We will send you a statement of the Loan Account at least every three months. You can request a statement at any time or to receive statements more frequently.

O7/LOC7. Commitment period

Your Contract contains an Initial Commitment Period of three months from the Disclosure Date stated at Item A.

O7.1/LOC7.1 You must meet all of the terms and conditions stated at clauses 2 and 3 within three months of the Disclosure Date stated at Item A of the Schedule. If you don't we may terminate your Contract and retain any fees and charges you have paid us under the Contract equal to any expenses we have reasonably incurred with third parties and our reasonable average costs of determining your Loan application and in connection with the Contract.

O7.2/LOC7.2 Provided we have not already terminated the Contract under clause O7.1/LOC7.1, you may request to draw the Loan within a further three months after the expiry of the Initial Commitment Period.

O7.3/LOC7.3 If you make a request under clause O7.2/LOC7.2 and you still do not meet the conditions stated at clauses 2 and 3 within the further three months after expiry of the Initial Commitment Period, we may terminate the Contract without notice to you and retain any fees and charges you have paid us under the Contract equal to any expenses we have reasonably incurred with third parties and our reasonable average costs of determining your loan application and in connection with the Contract.

O8/LOC8. Suspending credit

We may suspend your ability to transact on your Loan Account, or decline to process or hold the processing of a request to make a payment or withdrawal from your Loan Account at any time if we reasonably believe there is a valid and sufficient reason to do so, which is reasonably necessary to protect our legitimate interests, for example, if:

(a) you are in default under the Contract (see clause 9);

(b) any guarantor of your obligations terminates any further obligations under their guarantee;

(c) we reasonably believe that you won't be able to keep to the Contract unless we suspend your ability to transact on your Loan Account;

(d) we reasonably believe any Security we hold is not sufficient to support your obligations under the Contract;

(e) you (or either of you) die;

(f) We think your Loan Account or the transaction or payment, or type of transaction or payment, may be being used for an unlawful purpose including to commit fraud or as part of a possible scam or in any way that might otherwise cause you or us to lose money;

(g) You seek to transfer or withdraw 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; or

(h) You seek to transfer or withdraw to an account which we reasonably believe may be owned or controlled by a cryptocurrency or digital asset exchange.

Except to the extent we act negligently in taking any such action, we will not be responsible for any loss, cost, expense or other inconvenience you incur when we refuse a request for credit, or decline to process or hold the processing of a payment or withdrawal from your Loan Account.

Section 2: Transacting on your Viridian Line of Credit and Equity Unlock Loan for Seniors (T)

Notes: Viridian Line of Credit is unavailable for new fundings and limit increases on and from 3rd June 2023.

Equity Unlock Loan for Seniors unavailable for new fundings and limit increases on and from 1 January 2019.

About these terms and conditions

The terms and conditions in this section govern transactions on your Viridian Line of Credit or the Equity Unlock Loan for Seniors account. These terms and conditions become binding from the time you open an account. There are also terms and conditions that may apply by operation of law.

Viridian Line of Credit is also governed by the conditions set out in our booklet, *CommBank Transaction, Savings and Investment Accounts Terms and Conditions.*

If you have a Home Equity Facility previously with State Bank of New South Wales Limited/Trust Bank then any reference to Viridian Line of Credit is also a reference to Home Equity Facility.

Banking Code of Practice

The relevant provisions of the *Banking Code of Practice* apply to a Viridian Line of Credit or an Equity Unlock Loan for Seniors account if it is held by an individual, either alone or jointly with another individual.

T1. Opening an account

You can open an account either in your name alone or jointly with someone else. The account must be for your private or domestic use only. We may also allow you to open an account for use when you act as a trustee of a private trust.

T2. Operating joint accounts

If you open an account jointly with another person(s), it may be operated in different ways to suit your requirements.

Unless otherwise agreed with us when the account is opened:

- each of you may operate the account independently of each other;
- we may accept for the credit of the account any cheque or negotiable instrument payable to any one or more of you; and
- if one of you dies and the account is in credit, ownership of the account passes to the survivor(s) who can continue to operate on it, unless there was prior to death, an agreement with us which is to the contrary. If the account is in debit (you owe us money under the Loan) operation on the account ceases once we are aware of the death of either of you. You can ask to continue to operate the account of an Equity Unlock Loan for Seniors if you are residing in the Security Property which passed to you as the surviving joint tenant.

We are not obliged to enquire into the circumstances of any instructions you give in relation to the operation of your joint account, and we are not liable for any loss or damage you or anyone else suffers due to us acting on those instructions in good faith, unless it is proved we were negligent.

T3. Trust accounts

When you lodge a deposit in your name(s), you verify that the funds deposited are not subject to a trust of any kind nor lodged in a trustee capacity or, if you enter into the Loan as a trustee of a trust the funds deposited are subject to that trust.

T4. Tax on credit funds

You are not required to provide us with your tax file number (TFN). Credit interest is not paid for Viridian Line of Credit or Equity Unlock Loan for Seniors when they have credit balances.

T5. When we can close an account

We may close an account in credit or an account with a debit balance of $1,000 or less on reasonable notice, or without notice if the account has a nil balance and has not been operated for a period of three months or more.

We may charge you an amount that we consider to be a reasonable estimate of the administration costs of closure.

If the account is in credit and you have not made a deposit or withdrawal on the account for seven (7) years, we will close the account without giving you notice unless, within that period you, a signatory or your agent, have notified us that you wish us to treat the account as active. In this case we will transfer any credit balance to an unclaimed monies fund (balances over a prescribed amount go to the Commonwealth Government's unclaimed moneys fund where they may earn interest; balances below the prescribed amount will not earn interest). You may apply for the transferred balance to be returned to you at any time.

T6. Cheques

You may apply for a cheque book. If you choose to do so, you must only use the cheques given by us. We may at any time ask for the cheque facility back if we find any improper conduct on the account. Any cheque form drawn on or deposited to your account, or bank cheque form or other document deposited to your account or delivered to us in connection with a transaction on your account, becomes our property when we have presented the cheque for payment (even if it is dishonoured) or when the transaction is otherwise complete but you retain all rights against the drawer and any endorser of any dishonoured cheque or bank cheque. Also see clauses C1 and O1/LOC1 for information about cheque book issuance and usage on or from 3rd June 2023.

T7. Combining an account

You agree that we may combine or offset the credit balance of this account with any other on demand account you have or may have in the future with us (except any account which has a facility which is regulated by the National Credit Code, in which case our rights are restricted to exercising the banker's right to combine accounts as permitted by the Code).

If we elect to combine your accounts we will observe any applicable requirements of the Code of Operation for Centrelink Direct Credit Payments.

T8. Making deposits

You may make deposits of any amount:

- at any branch of the Bank;
- through most of the Bank's Automatic Teller Machines (no coins);
- at selected offices of Australia Post;
- at certain other authorised agencies of the Bank;
- via the Bank's automated service. To access the automated service you will need a password. Call **13 2221** and ask one of our telephone staff to set you up with a password of your choice;
- via NetBank Internet Banking at **commbank.com.au**. To access NetBank, you will need a client number and password. To obtain these call **13 2221**.

You may arrange to have your salary, allowance or any other regular payment made direct to your account by direct credit or periodical payment.

For over the counter cash deposits and cash transactions, we may require depositors to verify their identity before the deposit or transaction will be accepted.

T9. Electronic banking

You may transact on your account using a range of banking services that utilise electronic equipment. Electronic banking which provides electronic access to your account, including deposits to and withdrawals from the account, is governed by the conditions set out in our booklet, *Electronic Banking – Terms and Conditions*, and by the terms and conditions of the accounts, products and/or services being used. Electronic access is subject to you authorising electronic access when completing the Bank's standard form of application or account operating authority.

Transferring money

You may transfer funds through our telephone banking service and Internet banking service. Daily transfer limits apply to withdrawals using these services. See *Electronic Banking – Terms and Conditions* brochure. Merchants, BPAY® billers and other financial institutions may impose additional restrictions. (® Registered to BPAY Pty Ltd ABN 69 079 137 518).

For security reasons, including to protect 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. The hold may apply:

- If the transfer takes place before 7:30pm (Sydney/Melbourne time), until the next business day;
- If the transfer takes place after 7:30pm (Sydney/Melbourne time), until the second following business day; or
- For as long as we reasonably need to investigate the transaction.

T10. Making withdrawals and payments

(i) You may make withdrawals at any branch of the Bank. If you have electronic access to your account, you may withdraw up to the withdrawal limit set out in the *Electronic Banking – Terms and Conditions* which we may change at any time.

(ii) In addition to any other payment limit which may apply, we may in our discretion limit the amount each account holder, authorised person or other 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 product, type of transaction or dealing to no more than AUD $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.

(iii) 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.

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

(iv) When we take any action under (ii) or (iii) above, we will act fairly and reasonably towards you. Except to the extent we act negligently in taking any action under this clause, we will not be responsible for any loss, cost, expense or other inconvenience you incur.

Direct debit and periodical payments

You may arrange to have regular payment of bills and loan repayments made direct from your account by PayTo, direct debit or periodical payment.

If we identify any PayTo, direct debit, or periodical payment arrangement from your account for the purposes of making repayments to a credit facility (including to any CommBank loan) we may at our sole discretion remove, restrict, or block that payment arrangement.

A third party debiting your account by an existing direct debit arrangement ("debit user") may convert that direct debit into a PayTo 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.

You may cancel or alter a direct debit authority or periodical payment authority at any time by giving us notice. We will accept and promptly process your request. We suggest you also contact the debit user in the case of a direct debit authority.

For PayTo Payment Agreements, 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.

If your payment arrangements fail to comply with the terms of the account authority or a Payment Agreement, then we may stop a PayTo payment, direct debit or periodical payment authority, or cancel it outright.

If you discover that unauthorised or irregular transactions have been made – and you notify us – we will accept and promptly process your complaint. In case of a PayTo payment or direct debit transaction we suggest that you contact the debit user.

Clearance

Proceeds of cheques and other payment instruments, or funds transferred by direct debit to your account, are subject to clearance. If the Bank allows you to access these before they are cleared, you must repay the money if the cheque, payment instrument or direct debit is dishonoured.

Processing Transactions

Transactions made after our normal processing times on any day may be credited or debited the next day.

T11. Agency opening hours

We do not regulate the hours in which Australia Post offices and authorised agencies conduct banking business. You should check their banking business hours with the Australia Post office or authorised agency.

T12. Fees and charges payable

Access Fee	Charged for each withdrawal made through the automatic teller machines of ASB Bank in New Zealand, Commonwealth Bank in Indonesia and Commonwealth Bank in Vietnam. The fee is charged to your account at the time of the withdrawal.
Fee on transactions made overseas	Charged for each withdrawal made overseas through Mastercard, Maestro, Cirrus and Visa Plus networks of electronic terminals. The fee is charged to your account at the time of the withdrawal.

You must pay any fees we charge for services related or ancillary to the operation of your account. We will debit your account with these fees. To receive a copy of the schedule of charges telephone us on **13 2221** or call into a Bank branch.

Section 2: Transacting on your Viridian Line of Credit and Equity Unlock Loan for Seniors (T)

T13. What interest can I earn?

Credit interest is not paid for Viridian Line of Credit or Equity Unlock Loan for Seniors when they have credit balances.

T14. Additional Obligation

The Bank may be subject to laws or regulations in Australia or another country that affect your relationship with the Bank (e.g. laws that address taxation). So that we may comply with our obligations under these laws or regulations, 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.

Section 3: Packages

Eligible home loans/Viridian Line of Credit will include Package benefits known as Wealth Package/Mortgage Advantage. The terms and conditions of your Package are made up of these terms and conditions and the eligible home loan/Viridian Line of Credit Product Guides provided to you (as amended from time to time in accordance with these terms and conditions).

P1. Eligible home loan/Viridian Line of Credit

Eligible home loans/Viridian Line of Credit will be those Standard Variable Rate, Fixed Rate and Viridian Line of Credit* that:

- Originate from 14 March 2026; or
- Existed prior to 14 March 2026 and had a linked Wealth Package or Mortgage Advantage product prior to 14 March 2026; or
- Existed prior to 14 March 2026 without a linked Wealth Package or Mortgage Advantage product and:
  - have since switched to an eligible home loan type; or
  - began to benefit from a Packaged Loan held by you that originated or switched to an eligible home loan product on or after 14 March 2026.

You cannot exclude an eligible loan, either existing lending or future lending. We will include Package benefits in your eligible loan without an express instruction from you to do so, including as a result of:

- a product switch or rollover; or
- a change in the status of your loan where your loan is automatically covered by Package benefits.

* Product unavailable for new fundings and limit increases on and from 3 June 2023.

P2. Operating the Package

(a) When an eligible loan/Viridian Line of Credit is opened, a Package is established in the name of up to two individual borrowers, or in the name of a single corporate entity borrower. If there are two individual borrowers, the Package may be established in either a sole name or in joint names. If there are three or more individual borrowers, the Package may be established in either a sole name or in the names of two of the individual borrowers. A Package cannot be established in the name of a business or family trust. Trust loans can however be linked to the trustee Package (personal or company package) where the trustee is an applicant (i.e. the borrower) on the loan. For example, a loan held in the name of "John Smith ITF The Smith Family Trust" can have a Package established in the name of John Smith as the Trustee. If Package Holders are not specified when a Package is established, we may at our discretion determine the Package Holders. You cannot be a Package Holder if you are already a Package Holder on any other Package unless specifically agreed with you.

(b) Only loans where a Package Holder is an account holder (i.e. a borrower) of the eligible products are entitled to participate in the Package. Eligible loans held either solely or jointly by a Package Holder with another person who is not a joint owner of the Package, will receive Package benefits. When this happens the annual Package Fee may be charged to the Loan regardless of the method of operation for that loan. If you are a joint holder of a Packaged Loan, we may exchange information relevant to your Package such as your loan and/or account numbers with the other Package Holders. This is to administer your Package and the numbers will be masked (i.e. XXXXXX123).

(c) There are certain Package benefits that are available for products that can only be opened in a personal name. A corporate entity will not be able to take up these products. As a result, a corporate Package Holder will not have access to the Package benefits for these products.

(d) Package benefits will be included for as long as you have a current eligible loan. If you do not have an eligible loan, then the Bank is not obliged to provide you with any of the Package benefits.

(e) Where there is a Package in one individual borrower's name, you can request that a second Package Holder in an individual name be added where they currently hold a joint loan with the existing Package Holder.

(f) A Package Holder can be swapped or removed from the Package with eligible joint individual lending if another individual borrower would like to be added as a Package Holder.

(g) A Package cannot be cancelled. If a Package no longer suits your needs, you may have the option to switch to another product (subject to clause 10.6).

(h) For Package Holders who no longer hold joint lending, we may update the Package and remove any Package Holder who no longer holds an eligible loan.

P3. Package benefits

(a) You are entitled to the benefits set out in the applicable Product Guide for the eligible loan/Viridian Line of Credit.

(b) Eligible products can only participate and receive benefits under the Package if they are held by a Package Holder. It is sufficient if the Package Holder is one of a number of account/product holders who jointly hold the eligible product. For joint Packages, it is sufficient if at least one of the joint Package Holders is an account/product holder of the eligible product. Notwithstanding the above, for corporate Packages only, one credit card held by a director of the corporate entity may participate in the Package. Package benefits, including the director's credit card participating in the Package, may be viewable by all individuals authorised to view the corporate Package benefits.

If an eligible home loan could be added to an existing Package, we may add the eligible loan to this Package. If there is more than one Package to which the eligible home loan could be added, and we elect to add the loan to a Package, we will add the loan to:

(i) whichever of the Packages will provide higher benefits;

(ii) otherwise, to one of the Packages as determined by us in our sole discretion.

You acknowledge and agree that if there are two or more Packages, we may add an eligible home loan to a Package in circumstances where you would have received more benefits if the loan had been added to one of the other Packages.

(c) Unless you nominate otherwise, when the Package is established, we will automatically include one active eligible credit card to receive annual/monthly fee waivers including an additional card holder fee waiver. We will select the active eligible credit card with the highest annual/monthly fee. The credit card must be active on the credit card fee charging date to receive Package benefits. You can make changes to which credit card is receiving benefits by contacting us. The benefit applies to existing cards for future fees only.

(d) Package benefits cannot be combined with other discounts and/or special offers unless the Bank has specifically agreed in writing with you that it will apply a benefit different to that set out in the eligible loan Product Guides.

P4. Package Fee

(a) The non-refundable Package Fee will be charged to a loan that receives Package benefits or, in some circumstances, may be redirected to a related transaction account to the eligible loan (for example, for interest-only loans) in accordance with the terms and conditions for that loan. Where that is the case, you need to ensure there are sufficient funds in the transaction account to cover the Package Fee. Should there be insufficient funds in the transaction account to cover the full Package Fee, the fee will be charged to the nominated home loan account.

(b) If a Package is established in connection with one or more loan applications, the first loan approved and funded will be selected as the fee-paying account. However, you can nominate any existing eligible loan to be the fee-paying account at any time. To ensure you do not incur interest on the Package Fee, you should arrange for it to be paid (by transferring funds into your loan) as soon as it becomes due. If you have a Fixed Rate loan and transfer funds into your loan, the funds will be treated as an additional repayment. An Early Repayment Adjustment and Administrative Fee may apply if additional repayments thresholds are exceeded in any fixed term year.

(c) If at any time there is no nominated loan (for example, if the current nominated loan is repaid in full and closed), we will determine the loan to which the Package Fee is to then be charged at our discretion.

(d) If you would like any information about the current nominated loan or to change the loan to which the fee will be charged, visit any CommBank branch or call 13 2224.

(e) If the Package is established with:

  a. a new loan, the fee is payable 30 days after settlement/funding; or

  b. an existing loan(s), the fee is payable 30 days after the Package has been established.

After this, the Package fee is payable annually on the anniversary of the settlement/funding date or Package establishment date (as applicable). If the first Package fee is charged on 29 February of any year, the anniversary date will become 1 March for the second and subsequent years.

If the Package Fee is debited to a loan, the Package Fee will become part of the loan balance once debited and will therefore incur interest charges from that time. To avoid incurring interest on the fee, you need to transfer funds to cover the amount of the Package Fee on the date that it is due and payable.

Effective 15 September 2026: The first sentence is updated to read 'Eligible home loans/Viridian Line of Credit will include Package benefits (which may also be described as "Wealth Package" or "Mortgage Advantage" in certain contexts)'.

Section 4: General Terms and Conditions that apply to MISA

On and from 16 March 2019, MISA is no longer available for sale, or able to be activated, for any loan. If a MISA has a nil balance on or after 16 March 2019, it cannot be reactivated. Unless permitted under the Switching Terms and Conditions, if you switch or split your loan, your MISA may be closed and cannot be reactivated or reopened. You will not be able to open a new MISA feature on your new loan(s).

For terms and conditions of the Everyday Offset Account, refer to the *Transaction, Savings and Investment Accounts Terms and Conditions* brochure available at any branch or visit our website at **commbank.com.au**.

Mortgage Interest Saver Account (MISA) is only available on the following Home Loans and Investment Home Loans:

- Standard Variable Rate
- Discounted Variable Rate
- Fixed Rate (excluding Interest in Advance Fixed Rate Investment Home Loans).

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About these terms and conditions

The terms and conditions in this section govern the Bank's Mortgage Interest Saver Account (MISA). There are also terms and conditions that may apply by operation of law.

These terms and conditions become binding from the time you make a deposit to a MISA linked to your eligible Loan. From that time, we and you undertake to keep to the terms and conditions.

Any words in these terms and conditions which have a defined meaning can be found in Section 2 clause 1.

Banking Code of Practice

The relevant provisions of the *Banking Code of Practice* apply to a MISA if it is held by an individual, either alone or jointly with another individual, or a small business.

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. Information about the Financial Claims Scheme can be obtained from **www.fcs.gov.au**

M1. How to open a MISA

On and from 16 March 2019, MISA is no longer available for sale, or able to be activated, for any loan. If a MISA has a nil balance on or after 16 March 2019, it cannot be reactivated. Unless permitted under the Switching Terms and Conditions, if you switch or split your loan, your MISA may be closed and cannot be reactivated or reopened. You will not be able to open a new MISA feature on your new loan(s).

The MISA is an offset account that we open and link to an eligible home loan or investment home loan. The account must be conducted in the same name(s) as your home loan or investment home loan account. The following loans are not eligible for interest offset:

- home loans/investment home loans conducted at an Extra variable rate
- No Fee Variable Rate Home Loan/Investment Home Loan
- home loans/investment home loans conducted at a base variable rate (including Three Year Special Economiser/Rate Saver) which have a Disclosure Date of 16 February 1998 or later; and
- home loans/investment home loans conducted at a base variable rate which were approved or the loan offer was made prior to 16 February 1998, where the borrower has elected to take up the Repayment Redraw Facility in substitution for the Mortgage Interest Saver Account; and
- interest in advance fixed rate investment home loans.

M2. Operating a joint account

Where the MISA is in the names of two or more persons, it may be operated in different ways to suit your requirements. Unless otherwise agreed with us, each of you may operate the account independently of each other.

We may accept for the credit of the account any cheque or negotiable instrument payable to any one or more of you.

If one of you dies, ownership of the account passes to the survivor(s) who can continue to operate on it, unless there was, prior to death, an agreement with us which is to the contrary.

We are not obliged to enquire into the circumstances of any instructions you give in relation to the operation of your joint account, and we are not liable for any loss or damage you or anyone else suffers due to us acting on those instructions in good faith, unless it is proved we were negligent.

M3. Making deposits

You may make deposits:

- at any branch of the Bank;
- through most of the Bank's Automatic Teller Machines (no coins);
- at selected offices of Australia Post;
- at certain other authorised agencies of the Bank;
- via the Bank's automated service on **13 2221**. To access the automated service you will need a password. Call **13 2221** and ask one of our telephone staff to set you up with a password of your choice;
- via NetBank Internet Banking at **commbank.com.au**. To access NetBank, you will need a client number and password. To obtain these call **13 2221**.

For over the counter cash deposits and cash transactions, we may require depositors to verify their identity before the deposit or transaction will be accepted.

M4. The Bank's rights if you default on your loan

If you default on your Loan to which we have applied the interest offset rate, and fail to comply with a default notice issued under the National Credit Code (if such notice is required), we may exercise our Banker's right of set-off to transfer or apply the whole or any part of the credit balance of your MISA in payment of the whole or any part of your Loan.

M5. If you break the law

Despite any right contained in this Contract, if it appears to us that you may be a Proscribed Person, we may immediately refuse to process or complete any transaction or dealing of yours; suspend the provision of a product or service (including the provision of credit to you; refuse to allow or facilitate any of your assets held with us to be used or dealt with; refuse to make any asset available to you or any other Proscribed Person; or terminate our arrangements with you.

We will be under no liability to you if we do any or all of these things in good faith and in compliance with any legal requirement in relation to a Proscribed Person. Our rights under this clause are in addition to all other rights we may have under these terms and conditions.

M6. Electronic banking

You may transact on your account using a range of banking services that utilise electronic equipment. Electronic banking, which provides electronic access to your account, including deposits to and withdrawals from the account, is governed by the conditions set out in our booklet, *Electronic Banking – Terms and Conditions*, and by the terms and conditions of the accounts, products and/or services being used.

Transferring money

You may transfer funds through our telephone banking service and Internet banking service. Daily transfer limits apply to withdrawals using these services. See *Electronic Banking – Terms and Conditions*. Merchants, BPAY® billers and other financial institutions may impose additional restrictions.
(® Registered to BPAY Pty Ltd ABN 69 079 137 518).

Daily limits for Electronic Banking

Any funds received to the account will be assumed to have been lodged by you.

Clearance

Proceeds of cheques and other payment instruments, or funds transferred by direct debit to your account, are subject to clearance. If the Bank allows you to access these before they are cleared, you must repay the money if the cheque, payment instrument or direct debit is dishonoured.

M7. Making withdrawals and payments

MISA has no minimum withdrawal and can be made at any branch of the Bank. MISA has no Commonwealth Bank withdrawal fees. If you also have electronic access to your account, you may withdraw up to the daily withdrawal limit set out in the *Electronic Banking – Terms and Conditions brochure* which we may change at any time. Funds in your MISA are not accessible once you submit a loan discharge request to us. If you require access to these funds, you must withdraw them before making any discharge request.

In some circumstances, we may decline to process or hold the processing of a request to make a payment or withdrawal from your MISA if we reasonably believe there is a valid and sufficient reason, which is either in your or our interest to do so, for example, if:

(a) We think your MISA or the transaction or payment, or type of transaction or payment, may be being used for an unlawful purpose including to commit fraud or as part of a possible scam or in any way that might otherwise cause you or us to lose money;
(b) You seek to transfer or withdraw 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; or
(c) You seek to transfer or withdraw to an account which we reasonably believe may be owned or controlled by a cryptocurrency or digital asset exchange.

This right is in addition to any other rights we have under these Terms and Conditions.

Except to the extent we act negligently in taking any such action, we will not be responsible for any loss, cost, expense or other inconvenience you incur when we decline to process or hold the processing of a payment or withdrawal from your MISA.

M8. Minimum account balance

You must maintain a minimum account balance of $0.01. This is required for you to receive the loan interest rate offset described in clause M10, unless the Bank in its discretion allows the offset to continue. The only exception we make is where government charges on the initial deposit cause the balance to fall below $0.01.

M9. Loan obligations

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 MISA.

To the extent permitted by law, you expressly waive any right that you may have to set-off any credit balance of the 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 the MISA.

M10. How the interest rate offset works

We do not pay interest on the MISA. What we do is charge a reduced interest rate on a portion of the loan debt equal to the credit balance in the MISA, provided the minimum MISA balance is maintained – refer to clause M8.

We refer to the rate used by the Bank to calculate the reduced interest rate on a portion of the loan debt as the offset rate. We may apply different offset rates to different categories of loans and may vary the offset rate(s) at our discretion.

We calculate the interest rate offset each day based on the close of business balances of the MISA and the Loan Account. There may be a delay in processing transactions made on a non-Business Day, in which case we will backdate the transaction and make any necessary offset adjustments, usually within 10 Business Days. We do not calculate an interest rate offset and we do not pay interest on any portion of the balance of the MISA in excess of the amount outstanding on the Loan Account, nor do we pay interest on the MISA where the loan has been repaid.

If you receive a Centrelink or Department of Veterans' Affairs pension or allowance, you should seek your own advice about the government's deemed rate of interest for pensioners.

We may, at any time, choose to terminate the ability of the MISA to provide the offset benefit set out above or vary the way it works. Before we do this, we will give you prior notice as set out in clause M14. If we terminate the offset benefit, any remaining credit balances in your MISA account will no longer offset your Home Loan and interest will be charged on the total balance of the loan.

M11. Statements of account

We will send you an account statement every six months as part of the Loan Account statement. You may request a statement to be issued at any other time. A fee may apply.

M12. Fees and charges payable

The following types of fees and charges apply:

- Vouchers.

You must pay any fees we charge for services related or ancillary to the operation of your account. We will debit your account with these fees. For a current schedule of fees and charges see our brochure *Fees We Charge For Consumer Mortgage Lending Products*.

M13. Government charges

Any government taxes and charges that accrue in a calendar month will be charged to your account on the first Business Day of the following month.

M14. Changes to your terms and conditions

Various features of your account may be changed from time to time without your consent, including the fees applicable, interest rates and terms and conditions. We will act reasonably when exercising these rights and only do so for legitimate business purposes.

The following table indicates how we will advise you of any changes. We may also give you notice of the changes with an account statement (as applicable).

Change	Minimum number of days' notice	Method of notice
Terminate the offset or vary the way it works, as described in clause M10.	30 days	In writing.
Introduce a bank fee or charge in relation to the operation and maintenance of the account.	30 days	In writing.
Changes to the terms and conditions, fees and charges and offset rate(s) applicable to the account.	No later than the day of change	In writing or by advertisement in the national or local media.
Introduction or changes to any government fee or charge.	N/A	In writing or by advertisement in the national or local media – unless the government, government agency or representative body has already publicised the introduction or changes.

M15. Change of personal details

We rely on you to provide us with accurate information about your personal details. You must notify us promptly if you change your address or your name.

M16. Mistaken credits

If we are reasonably satisfied that funds have been paid into your Loan Account due to another party's mistake and there are sufficient credit funds in your MISA, we may debit your MISA with the amount of the mistaken payment and return it to the other party without giving you notice. In some instances we may prevent you from withdrawing the amount claimed to be a mistake while we investigate.

M17. Additional Obligation

The Bank may be subject to laws or regulations in Australia or another country that affect your relationship with the Bank (e.g. laws that address taxation). So that we may comply with our obligations under these laws or regulations, 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;
- prevent you from depositing or withdrawing on your MISA; and/or
- take such other action as is reasonably required, including, for example, closing your account.

Section 5: Keeping you informed

Where to get help	Useful telephone numbers and addresses if you wish to contact us about your banking needs.	64

Where to get help

I want to ...	Who to contact ...
Get help understanding something in this booklet	Call **13 2224** or visit your local Bank branch.
Increase the amount of my loan	
Obtain the balance on my home loan account	
Change my Nominated Account on my Package	
Change contact information on my home loan account	
Obtain details of the Bank's current fees, interest rates or special interest rate offers	
Register to use NetBank or get help	Call **13 2221** (or **61 13 2221** if overseas), or visit our website at **commbank.com.au/netbank**
Obtain general information, inclusions and exclusions for Home Insurance, Landlord Insurance and Car Insurance provided by Hollard	Call **13 1361** 8am–8pm Monday to Friday and 8am–5pm Saturday (Sydney/Melbourne time).
Activate my Debit Mastercard, Keycard or credit card	Call **13 2221** (or **61 13 2221** if overseas), or visit your local Bank branch, or visit our website at **commbank.com.au**. For reporting a Debit Mastercard or Keycard lost or stolen when overseas, you should notify any financial institution displaying the sign for that brand of card (for example Mastercard sign), or phone the relevant hotline number listed in our Credit Cards – Conditions of Use brochure.
Request a higher daily electronic banking withdrawal limit	
Establish a password for Telephone Banking	
Report a credit card, Debit Mastercard or Keycard lost or stolen in Australia or when overseas	
Report unauthorised transactions on my account	
Get help with EFTPOS terminals	Call **1800 022 966** 24 hours a day, 7 days a week
Make a suggestion, complaint or compliment	Call Group Customer Relations on **1800 805 605** 8am–6pm Sydney/Melbourne time, 7 days a week. If you are overseas, call **+61 2 9687 0756**, or visit one of our branches. Complete the online form: **commbank.com.au/digital/your-feedback#/feedback** Write to us at: CBA Group Customer Relations Reply Paid 41 SYDNEY NSW 2001
General branch opening hours	Visit **commbank.com.au/locateus/** for opening hours of your local Bank branch.

Note: Calls to these numbers are at your expense.

Our business line

13 2224

commbank.com.au

Commonwealth Bank of Australia
ABN 48 123 123 124

003-720 150626 (ADB2506)