

A home loan that can flex when you do.

Standard Variable Rate Home Loan guide

A home loan to suit your needs and be ready for whatever life brings, with product features like Package, multiple offset accounts, redraw, various repayment options and more.

This guide will help you understand the Standard Variable Rate home loan and important information to consider before applying.

003-371 140326

Key considerations for Standard Variable Rate home loans

Minimum loan amount	Maximum loan amount	Loan term	Redraw facility	Everyday Offset
$10,000	Based on the security property and your borrowing capacity	1 to 30 years	Yes	Yes



Eligibility

- Available to Individuals, non-trading Companies and/or Family/Unit/Hybrid Trusts.

What you can use the loan for	What you can't use the loan for
• Owner occupied or investment property purchase • Refinance • Home renovations • Consolidation of personal debt • Off the plan purchases • Purchase of land • Bridging Loan • Building and construction loans • Personal needs • Personal investments other than cryptocurrency or digital assets	• Business purposes

What you'll get

Packaged Loan	Effective 14 March 2026, eligible home loans include Package benefits which provide discounted interest rates and a waiver of certain fees (subject to eligibility criteria). Eligible package customers may get access to further interest rate discounts in addition to standard Package discounts. An annual Package Fee applies.
Unlimited additional repayments	You can make unlimited additional repayments (including the ability to pay the loan out early) without additional charge.
Fee free redraws	The home loan has a redraw facility which enables you to access additional repayments made over and above the minimum required repayments. For more information on Redraw go to **commbank.com.au/redraw**
Link multiple offsets	Save interest on your home loan while having access to your money by using an Everyday Offset. You can link multiple Everyday Offset to your home loan to maximise interest savings. For more information on Everyday Offset go to **commbank.com.au/everydayoffset**
Option to split loan	You can split your loan balance into multiple loan accounts to take advantage of both fixed and variable rate home loans. This gives you the flexibility to structure your home loan to suit your individual needs by choosing the loan amount, loan type, loan term and repayment structure for each loan.
Option to switch loan	You can switch your loan or repayment type, for example switching from a Standard Variable Rate to a Fixed Rate home loan or switch from Principal and Interest repayments to Interest Only payments.

Trade-offs

This loan might not be right for you if:

- You want the certainty of knowing exactly what you'll be paying each month. Our Standard Variable Rate home loan has a variable interest rate. This means the interest rate can move up or down and your repayments will vary based on changes to the variable interest rate.
- You want a low cost home loan with fewer features.

Financial

- The annual Package Fee is $395.
- Our variable interest rates will vary depending on whether:
  - Your loan is an owner occupied or investment home loan and its Loan to Value ratio[1];
  - You make Principal and Interest or Interest Only repayments; or

  For current interest rates go to **commbank.com.au/home-loans/interest-rates**
- You can apply to top up your home loan by an additional $10,000 or more – subject to equity in your property and our approval.

Other considerations

When buying a property, you generally require a deposit of at least 20% of the purchase price, plus enough to cover the additional upfront costs such as stamp duty and legal fees. If you don't have the full deposit amount required, you may need to pay Lenders Mortgage Insurance (LMI) or Low Deposit Premium (LDP). These are one off non-refundable, non-transferable costs and added to your home loan. The circumstances of your home loan will determine whether a loan will incur LMI or LDP.

For more information go to **commbank.com.au/home-loans/lenders-mortgage-insurance**



Benefits

There are no limits to the number of eligible home loans linked to your Package as long as they are in the same name(s) as the Package.

Home Loan Product	Minimum interest rate discount p.a.
Standard Variable Rate home loans	0.70% p.a.
Fixed Rate home loans	0.15% p.a.
Viridian Line of Credit*	0.70% p.a.

Credit Card Products	Benefits
Ultimate Awards Credit Card	For one eligible credit card account in the name of a package holder: • **No credit card fee** – Save from $36 up to $420 per year • **No additional cardholder fee** – Save up to $75 per year (where eligible) Credit card fee and additional cardholder fee (where applicable) will only be waived while you have a current Package and the credit card is active on the credit card fee charging date. Unless you nominate otherwise, if there is more than one active eligible credit card to receive annual/monthly fee waivers we will select the card with the highest annual/monthly fee. You can make changes to which credit card is receiving benefits by contacting us. This benefit applies to existing cards for future fees only.
Smart Awards Credit Card	
Awards Credit Card	
Low Fee Credit Card	
Low Rate Credit Card	
Business Platinum Awards Credit Card	
Business Awards Credit Card	
Diamond Awards Credit Card (no longer for sale)	
Platinum Awards Credit Card (no longer for sale)	
Gold Awards Credit Card (no longer for sale)	
Low Fee Gold Credit Card (no longer for sale)	
Low Rate Gold Credit Card (no longer for sale)	
Business Gold Awards Credit Card (no longer for sale)	

For more information on these credit card types, go to **commbank.com.au/creditcards**

Repayment Options

There is more than one way to repay your home loan.

Repayment type	
Principal and Interest (P&I) *Pay your home loan balance and the interest*	**Interest Only (IO)** *Pay just the interest on your home loan for a limited time*
Each time you pay the minimum required repayment, you're contributing to paying off the original loan balance (principal) and interest accrued.	Each time you make a payment you will only pay off accrued interest – so none of the principal loan balance is paid off. Once the Interest Only period ends, your repayments will automatically switch to Principal and Interest for the remainder of the loan term which will increase your minimum required repayment. The maximum total Interest Only period over the life of the loan is: • 5 years for an owner occupied home loan; and • 15 years for an investment home loan (maximum of 5 years at any one time). Interest Only payments are not available within the last 5 years of your contracted loan term.
Key considerations	
• You'll have a lower interest rate when compared to the interest rate charged on Interest Only payments. • You'll pay less interest over the life of the loan.	• You'll have a higher interest rate when compared to the interest rate charged on Principal and Interest repayments. • You'll pay more interest over the life of the loan – this is because you aren't reducing the loan balance during an Interest Only period. • Your minimum required repayment will be lower for the Interest Only period, however it will increase at the end of the Interest Only period. Your minimum required repayment will be higher than if you'd chosen Principal and Interest repayments for the life of your loan, as the amount you have borrowed will need to be paid back over a shorter timeframe. • Applying for Interest Only payments is subject to approval.

Repayment frequency options		
Weekly	**Fortnightly**	**Monthly**
For P&I loans only	For P&I loans only	For all loan types

Meet Jason

Jason has taken out a Standard Variable Rate Home Loan of $500,000 for 30 years and is considering his repayment options.



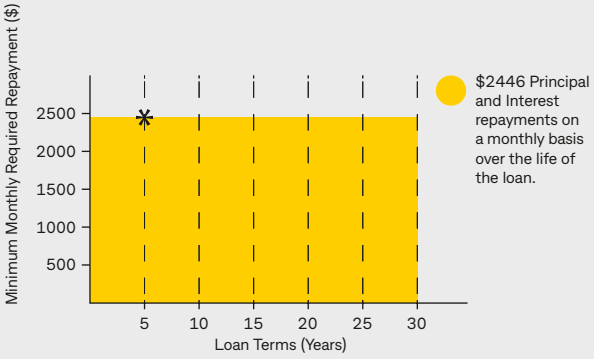
How does it work?

Here's an example[2] to help explain the difference between our repayment options.

Scenario 1 – Principal and Interest repayment

Jason chooses to make monthly Principal and Interest repayments over the life of his home loan.

His interest rate is 6.44% p.a. and over the life of his loan his minimum required repayments remain constant at $3,141 per month.



* After 5 years of Principal and Interest repayments, Jason has a remaining home loan balance of $452,825.

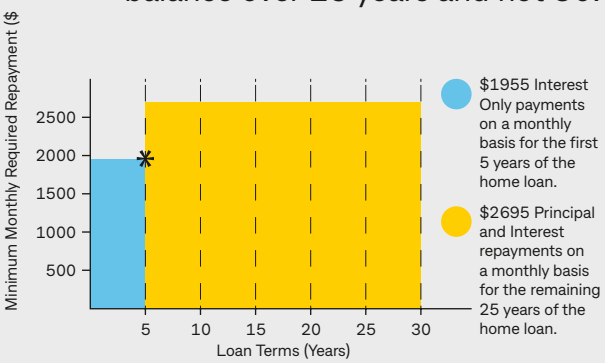
Jason pays in total $1,130,630 over the life of his loan.

Scenario 2 – Interest Only payment

Jason chooses to make Interest Only payments for the first 5 years of his home loan.

His interest rate is 6.93% p.a. and his minimum required payments are $2,888 per month for the first 5 year Interest Only period.

After his Interest Only period ends, his repayment type switches to Principal and Interest repayments. His interest rate reduces to 6.44% p.a. however his minimum required repayments increase to $3,358 per month. This is because Jason is now paying his principal loan balance over 25 years and not 30.



* After 5 years of Interest Only payments, Jason has a remaining home loan balance of $500,000. His home loan balance has not reduced, and he now needs to repay it over 25 years.

Jason pays in total $1,180,445 over the life of his loan, an additional $49,815 in interest.

[2] The example is for illustrative purposes only. It assumes interest rates don't change over the life of the loan and are calculated on the rate that applies for initial period of the loan. Interest rates may change at any time. The calculations do not take into account fees, charges or other amounts that may be charged to your loan (such as annual Package Fee or stamp duty). No additional repayments and redraws are made. Standard fees and charges are payable.

Common Questions

How do I pay the annual Package Fee?	The non-refundable annual Package Fee will be charged to the loan that receives Package benefits, or in some circumstances may be redirected to a related transaction account to the eligible home loan (for example, for Interest Only loans). 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 your nominated home loan account. Where the Package Fee is charged to an eligible home loan account, 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 home loan and transfer funds into your loan, the funds will be treated as an additional repayment. Keep in mind, an Early Repayment Adjustment and Administrative Fee may apply if additional repayments thresholds are exceeded in any fixed term year. For more information on how and when the annual Package Fee is charged or to change the nominated home loan or related transaction account to which the fee is charged speak to your Home Lending Specialist or Broker. Alternatively call us on **13 2224**, any day or visit any CommBank branch.
When might I lose my Package benefits?	If you switch out of an eligible home loan(s) and you no longer hold any other eligible home loan(s), or you switch out of all eligible home loan(s), then your Package will be cancelled at the next Package Fee due date. The Package Fee will not be charged at Package cancellation. All discounts will be removed including the interest rate discount and any special margins and/or concessions above the Package benefits. Any eligible fee waivers applied as a Package benefit such as the credit card fee waiver and additional cardholder fee will be removed and the associated fees will become applicable at the next fee due date.
What is an eligible home loan?	Effective 14 March 2026, eligible home loans/lines of credit will include Package benefits known as Wealth Package/Mortgage Advantage. Eligible home loans/lines 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.

We're here to help.

If you have any questions or want more information:

Book an appointment with a Home Lending Specialist at **commbank.com.au/appointment** or contact your Broker

Call us on **13 2224**

Visit **commbank.com.au/homeloans**

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

Things you should know:
1 From 19 November 2022, any new Standard Variable Rate home loans or top-ups on existing Standard Variable Rate home loans, which are a Packaged Loan, are eligible for discounted interest rates based on LVR. For more information visit **commbank.com.au/home-loans/standard-variable-rate**
* On and from 3rd June 2023, Viridian Line of Credit is unavailable for new fundings and limit increases.
Where existing products can be added to a Home Loan Package, concessions only apply from the date of inclusion in the Home Loan Package. Home Loan Package benefits cannot be combined with other discounts and/or special offers. Where multiple discounts and/or special offers are available on a single product, the benefits (as appropriate) will apply.
Everyday Offset is a feature of our Complete Access Transaction account which is linked to an eligible home loan, and accountholder(s) must also be accountholders of the linked home loan. Interest is not charged on the part of the Home Loan balance equal to the Transaction account. Full terms and conditions for **transactions and savings accounts** mentioned and our **Financial Services Guide** are available online or from any branch of the Commonwealth Bank. If you have a complaint in respect of this product, the Commonwealth Bank's dispute resolution service can be accessed on 13 2221. This guide doesn't consider your individual objectives, financial situation or needs. Before basing any decisions on this information please:
• Consider its appropriateness to your circumstances.
• Consider obtaining professional advice specific to your needs, including financial, taxation and legal advice.
Loan applications are subject to credit approval and any loan offer includes full terms and conditions. Fees and charges apply – see our fees and charges brochure. All examples and scenarios are illustrative only.
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Commonwealth Bank of Australia ABN 48 123 123 124, AFSL & Australian credit licence 234945.