

Viridian Line of Credit guide

On and from 3rd June 2023, Viridian Line of Credit is unavailable for new fundings and limit increases

Our Viridian Line of Credit offers you the flexibility to use the equity in your home for personal or investment purposes, such as investing in shares or going on holiday.

It does this through an approved limit against which you can draw down on to make payments, any time. It's a revolving line of credit which can be a suitable option for people who are comfortable managing their own debt and consolidating their financial affairs.

This guide will help you understand the Viridian Line of Credit and outlines important information.

003-372 150926

Key considerations for Viridian Line of Credit

Minimum Loan Amount	Maximum Loan Amount	Loan Term	Accessing your Viridian Line of Credit	Everyday Offset
$20,000	Based on the value of the security property and your borrowing capacity	No set loan term	Available credit in your Viridian Line of Credit can be accessed whenever you need it	No



Eligibility

- Available to Individuals or Family Trust borrowers only (Company and/or other Trust types are excluded).

What you can use the loan for	What you can't use the loan for
• Owner Occupied or Investment property purchase • Refinancing • Consolidation of personal debt • Purchase of land • Personal needs • Personal investments	• Business purposes • Building and/or construction loans • Off-the-plan purchases • Bridging loans



What you'll get

- A revolving line of credit (secured against your property) with an approved limit, giving you the flexibility to use the money when you need it most, without the need to reapply.
- Access to your money using your CommBank keycard or Debit Mastercard, in branch or online in NetBank or the CommBank app.
- You're only charged interest on the outstanding loan balance you've used – not the whole credit limit. You can use the full amount up to your approved limit, pay it back, and use it again.
- You can choose when to make your payments and how much you want to pay, as long as your payments cover any interest, fees and charges and you remain under your approved limit. Keep in mind, if you go over your limit, you'll need to make a payment to bring it back under.
- You have the ability to switch your Viridian Line of Credit to another home loan product type (for example a Standard Variable Rate home loan) at any time during the life of the line of credit.
- 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.



What you'll get

This loan might not be right for you if:

- You want the certainty of knowing exactly what you'll be paying each month. Our Viridian Line of Credit has a variable interest rate. This means the interest rate can move up or down and your Interest charges will vary based on changes to the variable interest rate.
- You want to benefit from interest offset such as the Everyday Offset. An interest offset isn't available on this loan type.
- You want to split your loan balance into multiple loans to take advantage of both fixed and variable rate home loans. Splitting your loan isn't available on this loan type.
- You want to pay off your loan within a set period (e.g. 30 years). As there is no set loan term or minimum required payment, your loan balance will not reduce over time, unless you make additional payments over and above interest, fees and charges each month.

Financial

- The annual Package Fee of $395 applies for Packaged Loans.
- Our variable interest rates vary depending on whether:
  - Your loan is an owner occupied (Residential Equity Rate applies) or investment home loan (Investment Residential Equity Rate applies); and if
  - Your loan is eligible for Package benefits.
  - For current interest rates go to commbank.com.au/compare-home-loans
- You'll incur ongoing interest on any loan balance that has not been repaid. This means that you could end up paying more interest than you otherwise would have on a Principal and Interest loan type. In order to reduce your loan balance you must deposit more than what you use, plus interest, fees and charges.

Other considerations

- You need to manage your own payments as there is no set or scheduled payment dates.
- If interest rates go up, you'll be charged interest on your outstanding loan balance, and will need to make sufficient payments to your Viridian Line of Credit to cover any differences.
- This loan type does not have a minimum or maximum loan term, however the loan is repayable on demand when CommBank gives notice.
- You should ensure you have a clear debt reduction or exit strategy prepared so that your Viridian Line of Credit is paid off in full prior to your retirement or plan how you'll manage its ongoing servicing after retirement.



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**

Understanding interest charges and minimum payments on your loan

Interest on your Viridian Line of Credit is calculated daily on your outstanding loan balance and charged monthly. This amount will be debited from your Viridian Line of Credit on the first calendar day of the following month and is capitalised and compounded (added to your loan and becomes part of your outstanding loan balance). It's important to note that unless you make regular payments, you will reach your approved limit sooner and have less money to access.

How to stay on top of your payments

There are no contracted minimum required payments, giving you the flexibility to choose when you want to make your payments and how much you want to pay. With each of the options below, you can make additional payments – over and above interest, fees and charges each month – to help pay off your outstanding balance (the amount you've used).

Redirect your debit interest

- You can redirect debit interest charges to your eligible CommBank transaction account. This means the monthly interest will not accumulate on top of your debit balance.
- In NetBank go to 'Settings' > Under the heading 'Payment settings' select 'Account to take interest from'> select your Viridian Line of Credit as the 'Account accruing debit interest' and select your nominated CommBank transaction account to 'Deduct debit interest from'.
- Keep in mind that if you wish to remove this arrangement you'll need to contact us.

Get paid directly into your Viridian Line of Credit

- You can set up your salary or other income (such as rental income) to be paid directly into your Viridian Line of Credit. Simply provide your BSB and Account number to the other person.

Set up automatic payments

- In NetBank go to 'Transfers & BPAY' > create a transfer to your Viridian Line of Credit and select 'Set up regular payments'.
- In the CommBank app, tap 'Transfer' > create a transfer to your Viridian Line of Credit and select 'Create a recurring transfer'.

Make additional payments

- You can make additional payments at any time. These payments will reduce your outstanding loan balance and any interest charged. You can do this by transferring money into your loan using NetBank or the CommBank app.

Debt reduction and exit options

It's important to have a clear debt reduction plan or exit strategy prepared so that your Viridian Line of Credit is paid off in full prior to your retirement, or plan how you'll manage its ongoing servicing after retirement. We recommend you seek independent legal and/or financial advice to understand your obligations, risks and impact on your financial situation.

Alternatively, you can also switch your Viridian Line of Credit to a standard home loan product with regular Principal and Interest repayments. For more information go to **commbank.com.au/changing-your-home-loan** or speak to your Home Lending Specialist or Broker.

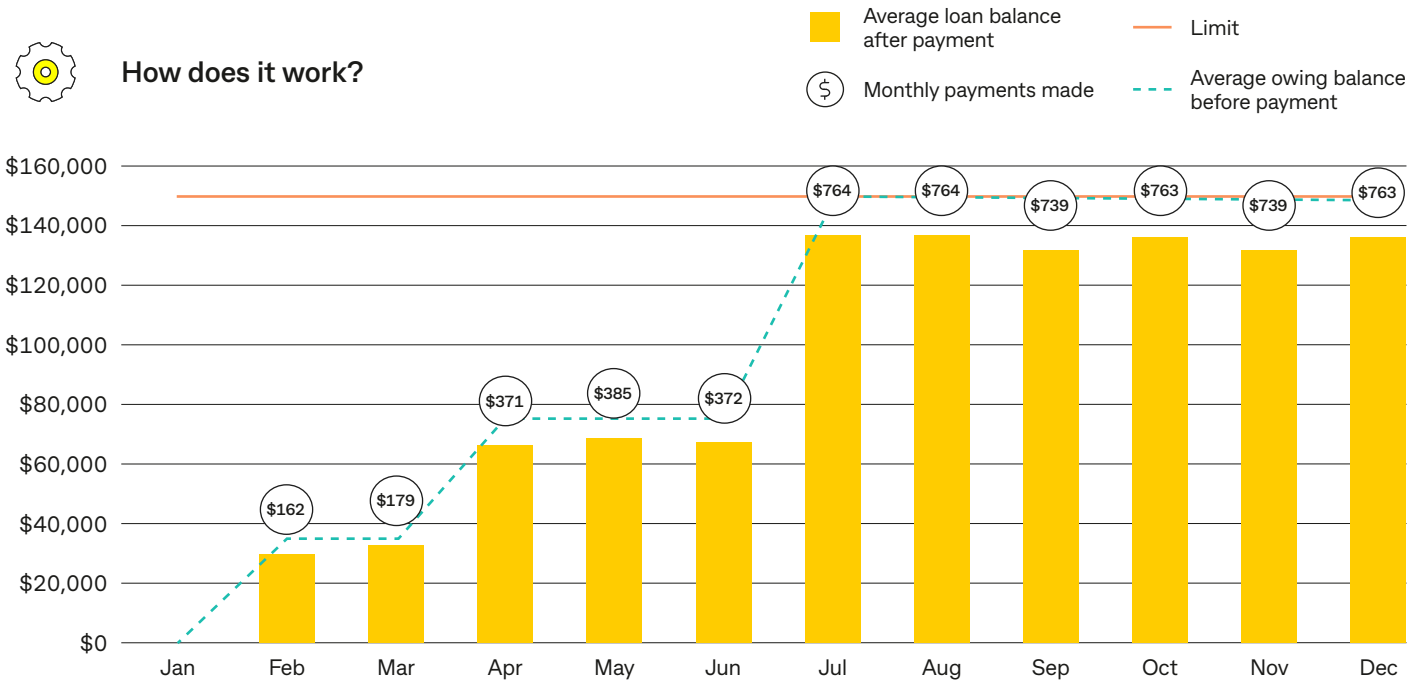


Meet Levi

Levi has a Viridian Line of Credit with an approved limit of $150,000 and is thinking of doing some home improvements such as renovating his kitchen, bathrooms and landscaping in his back yard.

Let's have a look to see how he uses his Viridian Line of Credit to achieve this and how he manages his payments.

How does it work?



After some planning, Levi decides to hire a reputable builder and completes his kitchen renovation for $35,000 in February.

He kicks off his bathroom renovations in April and makes a payment of $40,000 to his builder.

Now that his kitchen and bathroom renovations are completed, Levi makes a final payment of $74,000 to his builder for the landscaping of his home. Levi has now used his total approved limit (outstanding balance including interest charged from his previous month).

Levi chooses to have his interest redirected from his existing CommBank transaction account to ensure he remains under his approved limit. Keep in mind, unless Levi makes additional payments over and above his interest, fees and charges each month – to pay off his principal component, interest charged will continue to be capitalised and compounded (added to his loan and become part of his outstanding loan balance).

Common questions

How do I change the loan purpose for my Viridian Line of Credit?	A Viridian Line of Credit can be used for two purposes: Personal or Investment. If your circumstances have changed and you need to transfer (change) your loan purpose, speak to your Home Lending Specialist or Broker who can discuss your options with you.
Can I switch from a Viridian Line of Credit to a different loan type?	Yes, you can switch the outstanding Viridian Line of Credit balance. For more information speak to your Home Lending Specialist or Broker.
Can I switch from a different loan type to a Viridian Line of Credit?	No, switching into a Viridian Line of Credit is not available.
Can I split my Viridian Line of Credit into multiple Viridian Line(s) of Credit and/or different loan types?	No, splitting a Viridian Line of Credit is not available.
How do I close my Viridian Line of Credit?	If you would like to speak to us about closing your Viridian Line of Credit, please visit your nearest CommBank branch or call us on 13 2224.
Can I apply for a limit increase?	No, applying for a limit increase is not available. Speak to your Home Lending Specialist about alternative options.
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.
Can I apply for a Package?	No, applying for a Package is not available. However your VLOC may become eligible for Package benefits in certain circumstances. For more information see 'What is an eligible home loan?' or speak to your Home Lending Specialist or Broker.
When might I lose my Package benefits?	If you switch out of an eligible home loan(s) and 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.

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**



Things you should know

Where existing products can be added to a Package, concessions only apply from the date of inclusion in the Package. 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. This guide is subject to change without notice.

Commonwealth Bank of Australia ABN 48 123 123 124, AFSL & Australian credit licence number 234945.