



Home Loan Customer Consent Pack

Purpose

This document tells you about:

- why we collect your personal information and how we use and exchange your information with others. This form also tells you about our privacy practices. You must give us accurate and complete information; otherwise you may be breaking the law and we may not be able to provide you with the products and services that best suit your needs.

'you' includes individual borrowers and any person who holds office in an entity which is a borrower.

'we' means Commonwealth Bank of Australia and its agents.

'Group' means us and our subsidiaries.

'your information' means information about you or your entity (such as name and contact details), your interactions with us (such as card transactions) and your credit history (such as amount borrowed, whether you fail to make any repayments on time, financial hardship information – including information about agreed financial hardship arrangements that you may have with us, both temporary and permanent and information obtained from credit reporting bureaus). It may also include information about you that is publicly available, for example from public registers or social media.

- the supplementary banking products that you can apply for using the application form. If you'd like to obtain a copy of the usual terms and conditions for any product please call **13 2224** or visit any Commonwealth Bank branch. We recommend that you obtain and read the relevant terms and conditions to find out if the product is right for you.

Part A – Privacy, Co-Borrower and Identification Verification Information

What you need to know

1. Why we collect your information and what we use it for

We collect your information to identify you in accordance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, and if you are giving a mortgage, certain State property laws, e.g. the Real Property Act in NSW, and if you are applying for the First Home Loan Deposit Scheme, The National Housing Finance and Investment Corporation (NHFIC) Rules, and to assess your application for credit under the *National Consumer Credit Protection Act 2009* if applicable.

We also collect it to administer our customer relationships, for internal processes including risk management and pricing, to meet our obligations in relation to external payment and credit reporting systems, for our own funding arrangements, and (unless you tell us not to) to identify and tell you about products and services that may interest you.

In some cases, we collect sensitive information for specific purposes. For example, in assessing an application you make for hardship relief, we may collect information about your health.

2. Exchanging information with CRBs and others involved in credit

We exchange your information with credit reporting bodies (**CRBs**); other credit providers; persons who are involved in arrangements that provide funding to us; and third parties providing fraud detection services in order for us or them to:

- decide whether to accept you/your entity as a borrower or advise as to risks of acceptance;
- manage credit borrowed by you/your entity and collect overdue payments; and
- facilitate or manage funding arrangements.
- In addition, you authorise us to:
- obtain a consumer credit report from a CRB to assess an application for, or collect overdue payments of, commercial credit for which you or your entity has applied;
- obtain commercial credit information about you in order to assess an application by you for consumer credit; and
- disclose to CRBs whether you have made repayments on time.

You also authorise CRBs to disclose your information (including consumer credit information) to a trade insurer in order for that insurer to assess the risks relating to providing insurance to us.

The CRBs we use are:

Equifax: www.equifax.com.au

Experian: www.experian.com.au/credit-services; and

Illion: www.checkyourcredit.com.au

See our Privacy Policy for how to access CRB credit information handling policies and information about your rights if you suspect you may be a victim of identity fraud and regarding use by CRBs of your information for marketing purposes.

You have rights to access any credit-related information from us, to request us to correct the information, and to make a complaint to us in relation to the information.

3. Exchanging information with guarantors

You authorise us to give any current or prospective guarantor or security provider any information concerning you/your entity so that they can decide whether to act as guarantor/security provider. This includes information about any facility to be guaranteed (and any facility to be refinanced by it).

4. Other people we may exchange your information with

You authorise us to exchange your information with members of the Group who may use your information for any of the purposes we can.

We may also exchange your information with others outside the Group, for example, all other persons named as applicants in your credit application, your employer (to verify information you have provided) any organisation providing verification services (including electronic verification) of your identity, representatives, franchisor or builder, mortgage insurers (who may also obtain your credit report from a credit reporting body), agents and mortgage brokers who refer your business to us or provide services to you, mortgage broker support staff, mortgage broker Head Groups, our service providers, other financial institutions, debt collectors and debt purchasers, NHFIC and relevant public registers. We may provide the persons listed above with information about your loan, including balance, transaction history and statement information for the duration you have the loan with the Bank or for the life of the loan so that they can better assist you with your financial needs.

Sometimes, it may be necessary to send your information overseas – for example, where we outsource functions overseas, send information to Group members overseas, where we need to complete a particular transaction on your behalf or where this is required by laws and regulations in Australia or in another country. See our Privacy Policy for more information.

5. What you need to know about being a co-borrower

- We may require you to pay the full amount of loan repayments and any outstanding debt.
- Failure to pay may result in debt collection, adverse credit rating and sale of assets.
- A co-borrower differs from a guarantor – we can only require payment from guarantors after we've taken steps to collect the debt from the borrowers.

Part B – Smart Access and Everyday Offset account

This section provides important information about supplementary banking products. Use the application form to apply for these banking products.

This form is not an offer or acceptance of credit.

When we send you the terms and conditions Transaction, Savings and Investment Accounts

We will send you the terms and conditions when we approve your account. You indicate your acceptance of our terms and conditions when you receive them and make your first deposit to the Smart Access or Everyday Offset account.

Part C – Authority for NetBank/Electronic Statements and Notices

This section provides important information about supplementary banking products. Use the application form to apply for these banking products.

This form is not an offer or acceptance of credit.

When we send you the terms and conditions NetBank

NetBank – If we approve your application for NetBank we will provide you with a client number and password. You accept our Electronic Banking General Information and Terms and Conditions and NetBank Security Precautions when you log in to NetBank for the first time.

Electronic Statements and Notices

It is possible to elect to receive your statements and notices for transaction accounts and credit cards electronically. If you chose this option, you need to be aware of the following matters:

1. You will not receive paper statements and notices and instead will receive them electronically through NetBank.
2. There may be times when we may still choose to send you a particular notice by paper.
3. We will notify you electronically when a statement or notice is ready to view.
4. You will need to check your emails and messages in NetBank regularly and advise us if you change your email address.
5. If you change your mind and would like to re-commence receiving paper statements you can do this through the CommBank app, NetBank, by calling **13 2221** or calling at any Commonwealth Bank branch.

Part D – Direct Debit Service Agreement for Rate Lock Fee/Trust Investigation Fee Payment

This section provides important information about requesting a direct debit to pay the Rate Lock fee or Trust Investigation fee. Use the application form, to apply for this banking product.

Important Information

The Rate Lock Fee/Trust Investigation Fee is non refundable

Any Rate Lock fee/Trust Investigation Fee is not refundable even if you do not proceed with the loan.

Debiting money from your account

When you apply for a Direct Debit Request you ask us to arrange for money to be debited from a suitable account in your name. We will do this if: an Application Fee applies; you selected Rate Lock in your application and the Rate Lock Fee is payable at the time we process your Rate Lock request; a Trust Investigation is required and the Trust Investigation fee is payable at the time you applied; or either according to your loan agreement with us or as provided in this Service Agreement. The amounts we will draw are shown in your loan agreement or any later variations that have been agreed to by you and us.

We can only draw a greater amount if instructed by you or the person authorised under the operating authority you gave us. If the amount due under the loan agreement decreases we may draw a lesser amount from your account. We may continue to draw the higher amount unless you tell us otherwise.

When we arrange a debit

We will arrange for funds to be debited from your account which you requested and authorised in the Direct Debit Request.

We may also debit funds according to any notice we send you specifying the amount you must pay and the due date. We can also arrange a debit from your nominated account in accordance with this Service Agreement. If a date when a payment falls due is a non-working day or a national public holiday, we will process the payment on the next working day.

You must keep enough money in your account to cover debit payments

Please make sure that you have enough money in your account when payments are to be drawn. If you don't, and you can't make the payment, then we may charge you a fee and any payments will be regarded as not made.

We will then try to debit the full or partial payment of any amount overdue from your nominated account (if the account is conducted with us) on a day after the payment due date. Direct Debiting through Bulk Electronic Clearing System is not available on all accounts. If you're not sure, please ask your financial institution.

Checking your account

Please check your account details against a recent statement from your financial institution. If you have any doubts, please check with your ledger financial institution before completing the Direct Debit Request. You should also advise us if your nominated account is altered, transferred or closed.

If you think we've made a mistake in debiting your account please contact your local branch so that we can resolve your query.

Confidentiality

We will keep your records and account details private and confidential. We will only disclose them if you ask us to or the financial institution asks us in connection with a claim made to an alleged incorrect or wrongful debit, or otherwise as required by law.

Changes to our Agreement with you

We will give you at least 14 days' notice if we propose to vary any of the terms of these debit arrangements.

How to contact us

If you want to postpone a debit, alter your debit arrangement, stop or cancel your Direct Debit Request, or alter anything else to do with the arrangement please call us on **13 2224** or visit any Commonwealth Bank branch.



Home Loan Packages guide

Want to access special discounts on your home loan and credit card?

A Home Loan Package can help you save money by having access to fee waivers and interest rate discounts on your eligible home loan(s) and fee waivers on an eligible credit card.

This guide will help you understand the features and benefits of our Home Loan Package offering and important things to consider before applying.

Key considerations for our Home Loan Packages



Packages we offer

We offer two Home Loan Packages (both provide the same benefits):

- **Wealth Package**, for customers who apply with a CommBank Home Lending Specialist; and
- **Mortgage Advantage**, for customers who apply with a Broker.



Eligibility

- Must currently have or be applying for a home loan with an initial 'package lending balance'¹ of at least \$150,000 when you apply for your Home Loan Package.
- A Home Loan Package can be established in single or joint names or in the name of one corporate entity. It cannot be established in the name of a business or family investment trust. Trust loans can be linked to the trustee Package (personal or company) where the trustee is an applicant i.e. the borrower on the home loan.
- The following home loan products are eligible for a Home Loan Package:



Standard Variable Rate home loan

Benefit from flexible product features like a variable interest rate, multiple free offset accounts, redraw and various repayment options including unlimited additional repayments and more e.g. access to bridging and construction loans.



Fixed Rate home loan

Fix your home loan interest rate for a period of time, so you have the confidence to budget accurately, plan ahead and have the certainty to know exactly what your repayments will be for 1 – 5 years.



Viridian Line of Credit*

Gives you the flexibility to use the equity in your home. A revolving line of credit with an approved limit and no set term or fixed repayments, is a suitable option for people who are comfortable managing their own debt and consolidating their financial affairs.



For more information on these loan types, refer to our Home Loan Customer Guides available on commbank.com.au/factsheets



Financial

- The annual package fee is \$395.
- This will be debited to an eligible home loan account or, in some circumstances may be redirected to a related transaction account for the home loan e.g. for Interest Only loans.
- If you are an eligible CommBank Yello customer you may receive a monthly cashback on your Package fee. For more information on CommBank Yello, go to commbank.com.au/yello

¹ 'Package lending balance' is the sum of the account balances of eligible home lending accounts and the credit limit of Viridian Line of Credit accounts that you have with us at the time you apply for a Home Loan Package. Eligible home loans are limited to those accounts that can be included in Home Loan Package, as set out in the table above.

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



Other considerations

- Home Loan Package benefits are only available while you have a current eligible home loan(s) and have paid the annual package fee.
- Credit card fee and additional cardholder fee (where applicable) will only be waived while you have a current Home Loan Package and have paid the annual package fee.



Benefits



Save on home loan interest

Fixed Rate home loans and Viridian Lines of Credits get access to further interest rate discounts in addition to the standard package benefit.

Standard Variable Rate home loans, get a discounted interest rate depending on the Loan to Value ratio (LVR)², and access to further interest rate discounts.



Save on home loan fees






No upfront home loan establishment fees and monthly home loan service fees.



Save on an eligible credit card product

Waiver of credit card fee and additional cardholder fee (where applicable) on one eligible credit card per package.

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

Home Loan Product	 Minimum interest rate discount p.a.	 Upfront establishment fee waived	 Loan Service Fee waived ³	 Top up fee waived
Standard Variable Rate home loans	0.70% p.a. ²	Save \$600	Save \$8 per month	Save \$300
Fixed Rate home loans	0.15% p.a.	Save \$600	Save \$8 per month	Save \$300
Viridian Line of Credit*	0.70% p.a.	Save \$600	Save \$12 per month	Save \$300
 Speak to your Home Lending Specialist or Broker for our current interest rates or go to commbank.com.au/home-loans/interest-rates				

² From 19 November 2022, any new Standard Variable Rate home loans or top ups on existing Standard Variable Rate home loans, which are participating in a Package Agreement, are eligible for discounted interest rates based on LVR. For more information visit commbank.com.au/home-loans/standard-variable-rate

³ The Loan Service Fee is waived every month while your eligible home loan participates in a Home Loan Package.

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



Credit Card Products

Benefits

Ultimate 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 one eligible credit card account in the name of a package holder:

- **No credit card fee** – Save from \$96 up to \$420 per year
- **No additional card holder fee** – Save from \$10 to \$75 per year (where eligible)

Note: This benefit may apply to existing cards for future fees only.



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

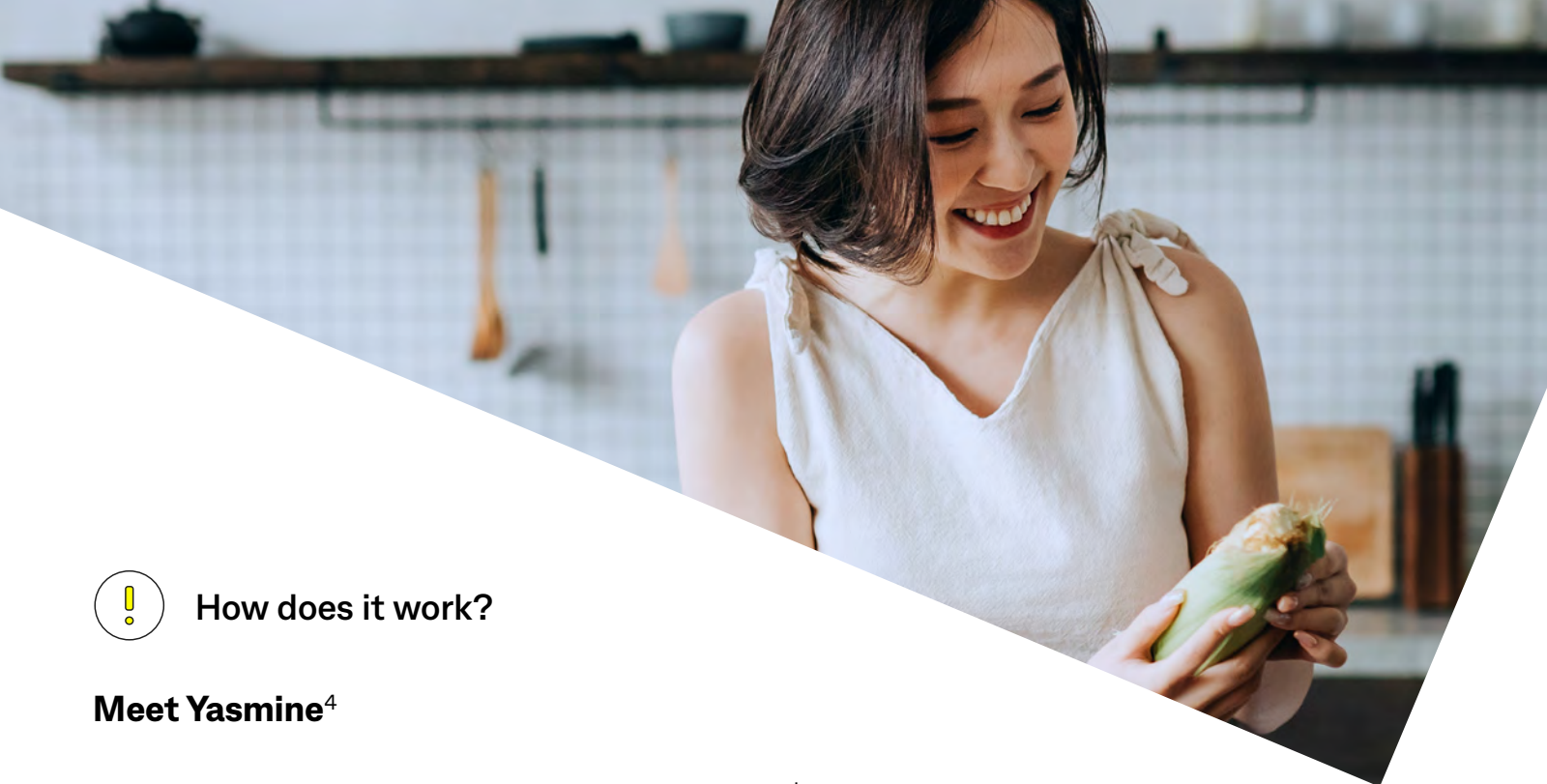


How to apply

You can apply for a Home Loan Package either as part of a new home loan application or for an existing home loan by:

- Speaking to your Home Lending Specialist or Broker directly;
- Calling us on **13 2224**; or
- Visiting any CommBank branch








How does it work?

Meet Yasmine⁴

Yasmine has taken out a Standard Variable Rate home loan of \$500,000 for 30 years with a Home Loan Package and an Awards Credit Card. Let's see how she saved money with her Home Loan Package.

Benefits		
	First year savings	Second year [^]
Interest savings with a 2.26% p.a. interest rate discount aligned with an LVR of 80%, on a \$500,000 Standard Variable Rate home loan	\$11,283	\$11,239
Home Loan Establishment fee waived	\$600 ⁵	N/A ⁵
Home Loan monthly Loan Service Fee waived	\$96	\$96
Fees waived on Ultimate Awards Credit Card	\$420	\$420
Minus the annual package fee	-\$395	-\$395
 Yasmine's savings	\$12,004	\$11,360

Should Yasmine choose to borrow more money by topping up her loan, she can save an additional \$300 (top up fee is waived as part of the Home Loan Package) per top up application. Our standard lending criteria applies.

⁴ The example is for illustrative purposes only. It assumes interest rates don't change over the life of the illustration and are calculated on the rate that applies for the initial period of the loan. The calculations assume no additional repayments or redraws are made and no offsets are linked. In this example, an additional interest rate discount based on LVR has been applied to the Standard Variable Rate Home Loan at 5.65% p.a. (discount of 2.26% p.a. making it 3.39% p.a.). The calculations do not take into account any other fees or charges that may be charged to your loan (including Government charges such as stamp duty). Please note interest rates may change at any time and standard fees and charges are payable.

⁵ The establishment fee will no longer be applicable after the first year.

[^] Your total Home Loan Package savings will decrease in subsequent years as your home loan balance decreases.

Common questions

How do I pay the annual package fee?	<p>The annual package fee will be charged to an eligible home loan account participating in the package, or in some circumstances may be redirected to a related transaction account to the eligible home loan (for example, for Interest Only loans). If you don't have enough money to cover the full package fee, we'll then charge it to your nominated home loan account.</p> <p>Where the package fee is charged to an eligible home loan account, to ensure you do not incur interest on the fee, you should arrange for it to be paid (by transferring money into your loan account) as soon as it becomes due. If you have a Fixed Rate home loan and transfer money into your loan account, it'll 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.</p> <p>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.</p>
What if my loan is offset?	<p>You'll receive an interest rate discount on any outstanding home loan balance, less the amounts included in a linked offset.</p> <p>For example, if you have a Standard Variable Rate home loan with a balance of \$400,000 and an Everyday Offset with a balance of \$200,000, then the discount is applicable to the remaining loan balance of \$200,000.</p> <p>The Home Loan Package interest rate discount is applied automatically, so if your offset balance or home loan balance changes then this will be adjusted.</p> <p>If you have significantly offset your eligible home loan(s), then you should consider if a Home Loan Package provides enough benefits for your situation.</p>
How do I see what benefits I have received on my existing Home Loan Package?	<p>You can view your Home Loan Package details on NetBank by selecting 'View Package' in your home loan account information.</p>
What happens if a non-eligible home loan becomes eligible?	<p>We'll automatically link any home loans that become eligible (for example due to a product switch), after the switch is complete.</p>
What happens to my Home Loan Package if I discharge one or more of my eligible home loans?	<p>The annual package fee is payable in advance and is non-refundable. If you discharge one or more your home loan(s), and you no longer hold eligible home loan(s), then your Home Loan Package will be cancelled at the next renewal anniversary or earlier.</p> <p>You may still receive Home Loan Package benefits on any eligible credit card you hold until the cancellation of your package.</p>
What happens when I close my package?	<p>When the Home Loan Package is closed, all discounts will be removed, including the standard package discount and any special margins and/or concessions above the Home Loan Package benefits (whether pending or applied).</p> <p>Any eligible fee waivers applied as a Home Loan Package benefit such as the credit card fee waiver, additional cardholder fee waiver and the loan service fee waiver will be removed and the associated fees will become applicable at the next fee assessment date.</p>

<p>What is my Loan to Value Ratio?</p>	<p>LVR stands for loan-to-value (or sometimes loan-to-valuation) ratio. It's a percentage figure that compares how much a lender is willing to loan you against the total value of the asset you plan to buy.</p> <p>Say you've saved up \$50,000 for a home loan deposit, and you come across an apartment you like that's advertised for sale at \$500,000. In order to buy this property, you'll need to take out a mortgage of \$450,000 (excluding all other costs such as stamp duty).</p> <p>In this case, and assuming the lender has also valued the property at \$500,000, the LVR would be $(\\$450,000 \div \\$500,000) \times 100 = 90\%$.</p>
<p>How do I know which loans are eligible for discounted interest rates based on LVR?</p>	<p>From 19 November 2022, any new Standard Variable Rate home loans or top ups on existing Standard Variable Rate home loans, which are participating in a Package Agreement, are eligible for discounted interest rates based on LVR.</p> <p>You must continue to maintain the eligibility criteria set out in your Package Terms and Conditions in order to maintain your benefits. If your Package Agreement is cancelled, your benefits will immediately cease.</p>

For more information refer to the Package Terms and Conditions available at commbank.com.au/factsheets

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.



Message us in the **CommBank app**



Call us on **13 2224**



Visit commbank.com.au/wealthpackage



Things you should know: 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. 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. Information in this guide, including interest rates and fee amounts, is subject to change without notice.

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

Package Terms and Conditions.

Effective 23 October 2023

Wealth Package and Mortgage Advantage

Wealth Package and Mortgage Advantage are similar offerings of concessions and benefits we offer to our customers with an eligible home loan/investment home loan/line of credit. Wealth Package is available to customers who apply directly to us and Mortgage Advantage is available to customers who apply through their broker.

If the Package Agreement you have with us is for a Wealth Package, in these terms and conditions we refer to Wealth Package as the “package”.

If the Package Agreement you have with us is for a Mortgage Advantage, in these terms and conditions we refer to Mortgage Advantage as the “package”.

Terms and Conditions

P1. Package Agreement and eligible home loans

- The Package Agreement that governs your package with us is made up of these terms and conditions and the Wealth Package or Mortgage Advantage Fact Sheet provided to you at the time you applied for your package (as amended from time to time in accordance with these terms and conditions).
- To the extent there is any inconsistency between the Package Agreement and the credit contract that applies to an eligible home loan participating in the package, the terms of the credit contract will apply.
- Establishment of a Package Agreement is not a loan approval, and the Bank’s normal credit criteria and assessment continue to apply to any application you have made, or will make, for any loan you wish to be included in your package.

P2. Definitions

In these terms and conditions:

“**eligible home loan**” means a home loan with us where:

- you are a borrower on the loan;
- the loan is a ‘Standard Variable Rate’, ‘Fixed Rate’ or ‘Viridian Line of Credit’ loan; and
- the loan is not already linked to another CBA package (whether called “Wealth Package” or “Mortgage Advantage”).

“**eligible products**” means those products defined in the applicable package Fact Sheet as being entitled to receive package benefits.

“**guarantor**” means a person, company or trust that helps you secure a home 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.

“**nominated home loan account**” means the account to which the package fee is charged.

“**package holder**” is the individual(s) or entity in whose name the package is held.

“**package lending balance**” has the meaning specified in clause P3(d).

“**related transaction account**” has the same meaning given to the term “Related Account” in the Bank’s Consumer Mortgage Lending Products Terms and Conditions.

“**you**” refers to the package holder(s) or package applicant(s).

“**we**” or “**us**” or “**the Bank**” refers to the Commonwealth Bank of Australia.

P3. How to qualify for, and operate, the package

a. Who is eligible to apply for the package?

The package can be established in up to two individuals' names, or in the name of a single corporate entity. For joint packages at least one of the joint package holders must be an account holder (i.e. a borrower) of an eligible home loan and both joint package holders must have at least one joint home loan or line of credit facility. The 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.

You cannot apply to be a package holder if you are already a package holder on any other package unless specifically agreed with you.

Only home loans accounts where a package holder is an account holder (i.e. a borrower) of the eligible products are entitled to participate in the package.

Where there is currently one package holder in an individual name, a second package holder in an individual name can be added where they currently hold a joint loan with the existing package holder. A new Package Application is required to do this.

b. How do you operate your joint package?

For joint packages, references to "you" in these terms and conditions are references to both individuals, and obligations specified in these terms and conditions apply to those individuals jointly and severally.

Other than cancellation of the Package Agreement (see clause P8. "Cancelling or Exiting this Package Agreement" below), instructions in relation to this Package Agreement may be given by either of you acting on your own (i.e. either one to operate) and by entering into the Package Agreement you appoint each other as your agent to give instructions on your behalf under this Package Agreement.

Eligible home loans held either solely by a package holder or jointly by a package holder with another person who is not a joint owner of the package, will participate in the package. If your loan is linked to a package, then 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 package, 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. Are corporate entities able to enjoy all the benefits of the package?

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. What is the "package lending balance"?

The package lending balance is the sum of the account balance(s) of eligible home loans that are participating within the package. Where there are joint package holders, the package lending balance takes into account the balance of any eligible loans held by either of the package holders (by themselves or with additional account holders) that are participating in the package.

For new loans, the amount you have applied for will be notionally included as part of your package lending balance.

However, if that application is not approved or, if it is approved and the home loan is not funded or is funded for a lower amount than that applied for, then in the Bank's discretion, the package lending balance may be adjusted to reflect that and:

- i. if that means you have no eligible home loans, the Bank is not obliged to provide you with any of the package benefits, and may cancel the Package Agreement at any time in accordance with section P8. "Cancelling or Exiting this Package Agreement";
- ii. if your package lending balance is no longer equal to or greater than the minimum amount required in the package Fact Sheet, the Bank may immediately terminate this package and all benefits under it by written notice to you.

e. What is the initial minimum package lending balance required?

To qualify for the package you must have a package lending balance equal to or greater than the minimum amount specified in the applicable package Fact Sheet as at the time that you apply for the package.

f. What is the requirement to maintain ongoing eligibility of a package?

To maintain ongoing eligibility for the package and the benefits it offers, you must have a current eligible home loan or line of credit facility to which the package applies and have paid your annual package fee.

If at renewal you do not have a current eligible home loan or line of credit facility that is participating in your package, then the Bank is not obliged to provide you with any of the package benefits, and may cancel the Package Agreement at any time in accordance with section P8. "Cancelling or Exiting this Package Agreement".

P4. Understanding how the benefits work

a. What benefits are available under the package?

You are entitled to the benefits set out in the applicable package Fact Sheet provided to you at the time you applied.

b. What accounts/products can package benefits be applied to?

Package benefits are only available for accounts and products as specified in the package Fact Sheet that applies to your package.

c. Do package holders have to be an account/product holder?

Eligible products can only participate and receive benefits under the package if it is 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 products.

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.

d. How will the Bank deal with other eligible home loans?

You cannot exclude any eligible loans from your package, either existing lending or future lending. We will add your eligible home loans to a package without an express instruction from you to do so, including if:

- i. at the time we establish your package we identify an eligible home loan to which package benefits could be applied that is not currently participating in any package; or
- ii. you obtain a new home loan that is eligible to participate in a package, but is not linked to a package at the time it is established; or
- iii. as a result of:
 - a product switch or rollover; or
 - a change in the status of your home loan where a status that was previously ineligible becomes eligible.

You agree that if these circumstances arise, we may:

- i. if this package is the only package to which the eligible home loan could be added, add the eligible home loan to this package; or
- ii. if there is more than one Wealth Package or Mortgage Advantage to which the eligible home loan could be added (the Potential Packages), add the loan to:
 - A. whichever of the Potential Packages will provide higher benefits;
 - B. otherwise, to one of the Potential Packages as determined by us in our sole discretion.

You acknowledge and agree that if there are two or more Potential Packages, we may add an eligible home loan to a package in circumstances where you would receive a higher interest rate discount if the loan had been added to one of the other packages.

You can view your package and the home loans that are included in each package in NetBank. You can obtain details about any package you hold with us or provide us with instructions in respect to how you want your eligible home loan(s) to be allocated to your packages at any time by visiting any CommBank branch or calling 13 2224.

e. What happens to my eligible home loans when they are added to a package?

You agree that the credit contract for any existing home loan you select to participate in this package or that is added to this package by the Bank as agreed under clause P4(d) of these terms and conditions is amended as follows:

- i. while an applicable package is in place the applicable interest rate discount margin (based on your package lending balance), if any, as set out in the package Fact Sheet or otherwise specifically agreed with you, will apply to the loan;
- ii. the following fee applies and is inserted into Item F of the Consumer Credit Contract Schedule for the eligible home loan:

Wealth Package/ MAV package fee	<p>The fee is payable if a Wealth Package or MAV applies to this loan. The fee is only payable under this loan if it has not already been charged under another participating loan. If the package is established with:</p> <ul style="list-style-type: none">• a new home loan, the initial fee is payable 30 days after settlement/ funding; or• an existing loan(s), the initial fee is payable 30 days after the package has been established. <p>After this, the fee is payable annually on the anniversary of the settlement/ funding date or package establishment date (as applicable) thereafter.</p> <p>If the fee cannot be charged under another participating loan, it may become payable under this loan. We do not direct debit an amount from your related account to pay the fee. You must arrange a transfer to the loan account to pay the fee.</p>	\$395.00 per package per annum
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iii. the following clause is added to your home loan (at Item L of the Consumer Credit Code Schedule):

Package concessions	Concessions as stated in the applicable package Fact Sheet or otherwise specifically agreed with you (including any interest rate discount margin) apply to your credit contract only while an applicable Package Agreement is current. Concessions may be varied or terminated by us if the Package Agreement is terminated. Concessions may also be terminated at your request. The terms and conditions of the Package Agreement are set out in the Package Terms and Conditions and the applicable package Fact Sheet. You must return a signed Package Application Form for a package to be set up. We will confirm to you once a package has been set up.
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These terms also apply for any new home loan that you have selected to participate in your package, however, these details should already be reflected in the Consumer Credit Contract Schedule we issue to you for your new home loan.

f. When do the benefits cease?

Package benefits are only available while you have a current Package Agreement and only for so long as you maintain the eligibility criteria set out in P3. "How to qualify for, and operate, the package" and pay the package fee. Please note the Bank may make changes to your Package Agreement in the manner set out in P6. "Changes to your Package Agreement" or may cancel the Package Agreement in the manner set out in P8. "Cancelling or Exiting this Package Agreement".

g. Can I combine the benefits with other discounts and/or special offers?

No, unless the Bank has specifically agreed in writing with you that it will apply a benefit different to that offered by the Package Agreement.

P5. Annual package fee

a. What fee applies?

A non-refundable annual package fee (as set out in the package Fact Sheet or otherwise advised to you) is payable.

b. How do I pay the annual package fee?

The package fee will be charged to an eligible home loan account participating in the package or, in some circumstances, may be redirected to a related transaction account to the eligible home loan (for example, for interest-only loans) in accordance with the terms and conditions for that home 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.

If a package is established in connection with one or more home loan applications, the first home loan approved and funded will be selected as the fee-paying account. However, you can nominate any existing eligible home loan account to be the fee-paying account at any time. To ensure you do not incur interest on the fee, you should arrange for it to be paid (by transferring funds into your loan account) as soon as it becomes due. If you have a fixed rate loan and transfer funds into your loan account, 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.

If at any time there is no nominated home loan account (for example, if the current nominated home loan account is repaid in full and closed), we will determine the home loan account to which the package fee is to then be charged in our discretion.

If you would like any information about the current nominated home loan account or to change the home loan account to which the fee will be charged, visit any CommBank branch or call 13 2224.

c. When do I pay the fee?

If the package is established with:

- a new home loan, the fee is payable 30 days after settlement/funding; or
- an existing loan(s), the fee is payable 30 days after the package has been established.

After this, the fee is payable annually on the anniversary of the settlement/funding date or package establishment date (as applicable). If the first 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 home loan account, the package fee will become part of the loan account 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.

d. Will the fee change?

From time to time we may vary the amount of the annual package fee and how we calculate the fee.

e. What happens if the nominated home loan account is paid out?

If you close the nominated home loan account before the renewal date we will charge the fee to another eligible home loan account that is part of your package, if available, as determined by us in our discretion. If there are no eligible home loan accounts we may cancel your package.

P6. Changes to your Package Agreement

We can make the changes below without your agreement.

- a. The Bank may at any time:
 - i. add new concessions/benefits;
 - ii. change or remove concessions/benefits;
 - iii. change the amount of or the basis for calculating any fee, charge or premium or the fee charging cycle; or
 - iv. change any other terms and conditions.We'll act reasonably when exercising these rights and only do so for legitimate business purposes.
- b. It may be reasonably necessary for us to make changes to your contract to:
 - i. introduce new services or products;
 - ii. accommodate changes in the needs or requirements of our borrowers;
 - iii. correct errors, inconsistencies, inaccuracies or ambiguities;
 - iv. comply with requirements of a law, regulatory body or code of practice;
 - v. bring us into line with our competitors, industry or market practice or best practice in Australia or overseas;
 - vi. reflect changes in technology or our processes including our computer systems;
 - vii. enhance our risk management;
 - viii. reflect changes to the structure of our corporate group;
 - ix. reflect changes in concessions/benefits granted by the relevant provider of the products or services;
 - x. ensure we, the relevant provider of the products or services or both of us, remain competitive and profitable; or
 - xi. do so for any reasonable commercial purpose of the Bank.

P7. How will the Bank notify me of changes to the package?

- a. We will give you 30 days' written notice of the change, except if the change reduces your obligations or extends the time for payment of any amount under your credit contract, in which case we can give you notice on the date that the change takes effect.
- b. We may give you notice by advertising the fact in a leading daily newspaper in your State or Territory except where the change:
 - i. relates to the introduction of a new fee or charge;
 - ii. varies the method by which interest is calculated;
 - iii. varies the minimum amount or balance ranges within which interest rates apply to deposit accounts; or
 - iv. varies the frequency we debit or credit interest.

Note: If we make a change which you do not like, you can cancel your Package Agreement by giving us notice in accordance with clause P8. "Cancelling or Exiting this Package Agreement".

P8. Cancelling or Exiting this Package Agreement

There may be circumstances where either you or the Bank may cancel or exit this Package Agreement. On cancellation or exit your benefits will immediately cease.

- a. We may cancel the Package Agreement without notice if at any time:
 - i. you are in breach of the terms or conditions of the Package Agreement in a material respect; or
 - ii. you are not eligible (as set out in these terms and conditions) to hold the package, including if there are no eligible home loans participating in the package.
- b. The Bank may also cancel this Package Agreement at any time on giving you 30 days' prior written notice.
- c. If you would like to cancel or exit the Package Agreement, you must give us at least 10 days' notice prior to your package anniversary date to avoid the annual fee being charged. If you are exiting a Joint Package, then the annual fee may still be charged to any joint loans you hold with the remaining package holder. Joint Packages can only be cancelled with consent from both package holders. Visit any CommBank branch, call 13 2224, or post your cancellation request to:
Reply Paid 1795 Melbourne VIC 8060.

P9. Sending notices

- a. Notices given or made under this Package Agreement must be in writing and may be given by any of the following means or any other means permitted by law:
 - i. Given personally – if they are for us, to one of our employees at any branch or office we have told you can be used to send us the notice.
 - ii. Post notices – send by prepaid post to the address last notified. Notices sent by post are taken to be received on the day they would be received in the ordinary course of post.
 - iii. Notices by email – if you have provided us with electronic contact details (including an email address or mobile phone number), we can send correspondence (including notices) for your package to you electronically. This may include making notices available on our website (e.g. in NetBank) and sending you an electronic message (email/text message) to let you know the notice can be retrieved from the website. You should check your emails/text messages regularly and update your contact details if they have changed. If you do not want to receive correspondence electronically, you can switch to paper correspondence by visiting any CommBank branch, or calling 13 2221.
Even if we normally provide notices via email, we may occasionally send you a paper notice instead.
 - iv. Notices sent electronically are taken to be received on the day they enter the first information system outside CommBank (e.g. the server of your email address).
- b. Notices take effect from the time received (as specified in clause P9(a)(i) to (iv) unless a later time is specified in the notice. Please tell us immediately if you change your name or address.

P10. 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 Package Agreement 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.



Thinking of borrowing with someone else?

Co-Borrower guide

When you choose to borrow money with other people – whether it's to purchase a new property, refinance an existing home loan or top up your existing home loan because you need the additional money – you all become 'co-borrowers'. It's important for each borrower to understand their rights, obligations and what the potential risks are, when they choose to borrow money with someone else.

This guide outlines important information to consider before applying for a home loan with someone else.

Key considerations for Co-Borrowers



What you'll need to know

- All borrowers will be on the home loan application – so your financial information such as income, assets and liabilities will be visible to all other borrowers. We'll use the information provided by all borrowers when we review and assess the home loan application.



Risks and Financial

- Each borrower is jointly and severally liable. This means you are responsible for the total debt and repaying the whole amount, in the event the other borrower(s) can't or won't pay.
- In the event of a default in repayments, we will give all borrowers notice to correct the default. If the default is not corrected, your credit rating may be affected.
- If a default is not corrected we can also exercise our right to sell the security property, which means you could lose your property (or other security provided) if this happens.
- If the proceeds from the sale of the security property do not cover the outstanding balance, including any fees and charges for your home loan, it's important to understand you may still owe a debt to us.
- Failure to pay any outstanding loan amount may result in adverse credit rating for all borrowers.



Other considerations

- If you're not sure about your obligations before signing the home loan contract, please talk to your Solicitor and/or Financial Adviser.
- If you are feeling pressured into applying as a co-borrower on a home loan, please let your Home Lending Specialist or Broker know immediately.
- It's important to consider who you are signing a home loan contract with and be aware of the impacts of relationship breakdowns and your obligations as a co-borrower.





Will this home loan benefit you?

Under the Banking Code of Practice, we need to consider the 'benefit' you will receive from the home loan and are required to assess whether you are receiving a 'substantial benefit' from the loan.

This means you'll:

Benefit	<ul style="list-style-type: none">• Receive some benefit, but less than other borrowers on the loan for the use of the loan funds, e.g. for assets purchased (a property or a car), debt refinance or other acceptable loan purposes; or• Receive a non-financial benefit, such as living in a property, or driving a car registered in your co-borrower's name.
Substantial benefit	<ul style="list-style-type: none">• Benefit at least the same amount as other borrowers on the loan for the use of the loan funds.

If you won't receive a substantial benefit from the loan, we will only accept your home loan application if:

- You understand the difference between being a co-borrower and a guarantor;
- You understand the risks of being a co-borrower;
- You have provided an acceptable reason for becoming a co-borrower; and
- We are satisfied that you aren't experiencing financial abuse.

Here are some examples to help demonstrate whether or not you will receive a substantial benefit.

Loan Purpose	How will the loan funds be used?	Do you receive a substantial benefit?
To purchase a property	You're purchasing a house with your partner and you will each own 50%	Yes
	You're purchasing a house with your partner and you will own 20% of the property while your partner will own 80%	No
To refinance credit card debt	You're refinancing your credit card debt	Yes
	You're refinancing someone else's credit card debt	No
To pay for a holiday	You and your partner are going on a holiday and 70% of the loan funds will be used to finance your share of the holiday expenses	Yes
	You and your partner are going on a holiday and 30% of the loan funds will be used to finance your share of the holiday expenses	No



Other options – Guarantor or Property Share

If being a co-borrower isn't for you, there are other options available such as becoming a guarantor or guaranteeing with Property Share.



Security guarantor

You may be able to assist the borrower(s) as a guarantor by providing an additional security such as your property to secure the loan.

A guarantor is someone who agrees to be responsible for repaying a debt owed to us if the borrower(s) can't make their repayments. As a guarantor, you may be required to pay us any amounts up to the maximum shown in the guarantee, along with interest and reasonable enforcement expenses. If you (as the guarantor) are unable to pay the loan or cover the repayments, we may seek to sell your property (security provided) to cover the shortfall owed to us.

For more information on Guarantors go to commbank.com.au/guarantor-support



Property Share

Property Share allows you to split the cost of buying a property with multiple borrowers, whilst retaining individual control of your finances. This works by using your jointly owned purchase property as each other's security guarantee. The borrowers must be the sole owners of the property (no third-party guarantors) and show they can repay their home loan.

For more information on Property Share go to commbank.com.au/propertyshare



TIP: However you choose to set up your home loan, you need to consider the financial risks, including the risk of losing your security, property or other assets. Before proceeding with your application, we recommend you obtain independent legal and/or financial advice about your obligations as a co-borrower or guarantor




Meet Jasmine and Liam

Jasmine and Liam have found a home they want to buy and discuss the different ways in which they can set up their home loan with their Home Lending Specialist or Broker. Learn about the differences and some of the risks below.



How does it work?

Here's an example to help explain the difference.

Loan Structure	Loan setup	What happens if Liam misses a loan payment?	What happens if Liam defaults on the loan?
 Co-Borrower	<p>One loan is set up.</p> <p>Jasmine and Liam are both co-borrowers on the same home loan.</p>	Jasmine is liable to make the minimum required repayment on the loan.	Jasmine will also be in default and if she can't clear the default then the property may be sold in order to pay off the debt.
 Security guarantor	<p>Jasmine's mother Jenny has agreed to become their guarantor and provides her property as security.</p> <p>Two loans are set up.</p> <p>Both loans are in Jasmine and Liam's names only.</p> <p>Loan 1 – Is secured by Jasmine and Liam's purchase property.</p> <p>Loan 2 – Is secured by Jasmine and Liam's purchase property and Jenny's (guarantor) security.</p>	Jasmine is liable to make the minimum required repayment on both loans.	<p>Jasmine will also be in default. The property may be sold in order to pay off both their home loans if the default isn't cleared by either Liam or Jasmine.</p> <p>If the proceeds from the sale aren't enough to pay off both loans in full, then Jenny (guarantor) is now required to pay us (CommBank) any amounts up to the maximum shown in the guarantee, along with interest and reasonable enforcement expenses.</p> <p>If she is unable to pay the loan or cover the repayments, we may seek to sell her security property to cover the shortfall owed to us.</p>
 Property Share	<p>Two loans are set up.</p> <p>Loan 1 - Jasmine has a home loan set up in her name and Liam is a guarantor on her home loan.</p> <p>Loan 2 - Liam has a home loan set up in his name and Jasmine is a guarantor his home loan.</p>	Jasmine is not liable to make the minimum required repayment on Liam's loan.	<p>Jasmine will not be in default on her loan. The property may be sold in order to pay off both their home loans if the default isn't cleared by either Liam or Jasmine.</p> <p>Jasmine and Liam will receive a portion of any remaining sales proceeds based on title ownership and their outstanding debt.</p>



If you decide not to proceed as a Co-Borrower

You can choose to withdraw your consent for the home loan application so long as you have not received any credit under the contract.

Withdrawal consent can be given by:

- Contacting your Home Lending Specialist or Broker directly; or
- Writing to us at the address or email address provided to you by your Home Lending Specialist or Broker.

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: 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 234945.

Important things to know about home loans

Taking out a home loan is an exciting and significant commitment. It's important that you select the most suitable product for your current and future needs and that you understand the features, costs and risks associated with the credit contract. Detailed customer guides (fact sheets) are available for different loan types and full details will be set out in your Loan Schedule and Terms and Conditions.

Product	Things you need to know
Standard Variable Rate	<ul style="list-style-type: none">• A variable rate home loan with a flexible range of features including access to full interest offset using a linked Everyday Offset, ability to link a Wealth Package to get a waiver of certain fees and further interest discounts in addition to standard package benefit (annual fee applies).• This product allows you to make additional repayments and redraw them. There is no minimum amount for electronic withdrawals however a minimum of \$1,000 applies if you redraw in a branch. You can redraw the amount you're ahead on your loan. Your redraw balance will reduce with your contracted remaining loan term. For weekly and fortnightly direct debit payers, the available redraw balance will not include repayments made towards your next monthly minimum repayment.
Fixed Rate	<ul style="list-style-type: none">• A home loan suitable for customers seeking certainty of fixed repayments over a set term up to 5 years. Ability to link a Wealth Package to get a waiver of certain fees and further interest discounts in addition to standard package benefit (annual fee applies). This product does not provide access to an Everyday Offset.• The Fixed Rate product allows you to make additional repayments of up to \$10,000 in each year of your fixed rate loan. However, any additional repayments you make are not available to redraw during the fixed rate term. Your redraw balance will reduce with your contracted remaining loan term.• During the fixed rate term you will have two fixed interest rates. The interest rate applicable will depend on the repayment type you select during the fixed rate term – Principal and Interest or Interest Only (for Interest in Advance just the Interest Only option applies).• If you break the fixed rate term, by switching, topping up or prepaying your loan in full or partially, and the bank suffers a loss, an Administrative Fee and Early Repayment Adjustment (ERA) will apply. The ERA is calculated by reference to the remaining fixed term, outstanding loan balance and changes in wholesale market interest rates. The ERA can be significant (thousands of dollars or more). An ERA will not apply if your switch is a change to your repayment type only (except for Interest in Advance).• Please note, fixed rates are subject to change up until funding.• Our Rate Lock option 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 up until funding and the reference interest rate applicable to your Rate Lock will be on the date we receive the completed Rate Lock request form.• Rate Lock isn't applicable for Home Seeker 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 is unable to 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 charged to your nominated account when the Rate Lock request is processed and the 90 days commences. If you fail to pay the Rate Lock Fee, your home loan will be debited and will go into arrears (and fees may be charged).• If Rate Lock expires on a non-business day, the expiry will be extended out to the next business day.• 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 reference interest rates available on the funding date. The Rate Lock Fee will not be refunded.

Product	Things you need to know
Extra Home Loan	<ul style="list-style-type: none"> A home loan with a variable interest rate and low fees. The same discount margin applies for the life of the loan term. This product allows you to make additional repayments and redraw them. There is no minimum amount for electronic withdrawals however a minimum of \$1,000 applies if you redraw in a branch. You can redraw the amount you're ahead on your loan. Your redraw balance will reduce with your contracted remaining loan term. For weekly and fortnightly direct debit payers, the available redraw balance will not include repayments made towards your next monthly minimum repayment. This product does not provide access to an Everyday Offset or a Wealth Package.
Green Loan	<ul style="list-style-type: none"> The CommBank Green Loan product allows you to borrow money for the purpose of financing an eligible clean energy product, as listed on the Green Loan Guide. The CommBank Green Loan is a secured fixed rate product and has a set term of 10 years from full funding. This product is to be repaid over 10 years with Principal and Interest (P&I) repayments. The CommBank Green Loan product allows you to make additional repayments, however any additional repayments you make are not available to redraw. There is no Early Repayment Adjustment (ERA) or Administrative Fee applied if you break the fixed interest rate period by paying your loan partially or in full. Interest Only (IO) payments, Rate Lock, Redraw, Interest Offset, Top Ups, package discounts, Switching or Splitting are not available on CommBank Green Loan products. Fixed rates are subject to change up until the loan is funded. For more information and eligibility criteria, refer to the CommBank Green Loan Guide.
Feature	Things you need to know
Interest Only (Including Interest in Advance)	<ul style="list-style-type: none"> During an Interest Only period, your Interest Only payments will not reduce your loan balance. We have different reference rates that apply, depending on whether you are making Interest Only payments or Principal and Interest repayments. Consequently, the reference interest rate that will apply during the Interest Only period will be different to the reference rate that will apply at the end of the Interest Only period, when your loan reverts to Principal and Interest repayments. At the end of an Interest Only period, your repayments will increase to cover Principal and Interest components. The Principal and Interest repayments will be higher than they would be if you did not have an Interest Only period during the life of the loan. For an owner occupied home loan the total maximum Interest Only period is 5 years over the life of the loan. For an investment home loan the total maximum Interest Only period is 10 years, with a maximum of 5 years at any one time. Interest Only is not available when the remaining contracted loan term is 5 years or less.
Top Up	<ul style="list-style-type: none"> If you top up your fixed rate loan, you may incur an Early Repayment Adjustment. Please discuss with your lender or broker. On and from 3rd June 2023, Viridian Line of Credit is unavailable for any top up (limit increases). If you increase your loan, it will increase the interest being charged and will generally increase your loan repayments. Please ensure that this is suitable for your current and future needs. If using top up for a purchase such as a holiday or a vehicle, you accept that the length of time you will be making repayments on your home loan could be significantly longer than the life of the purchase.
Refinance	By proceeding with this application you confirm that we have discussed your existing debt obligations and confirmed either that refinancing will provide overall cost savings to you or, if it does not, our loan will better meet your needs through convenience, features, or other benefits.
Building/Construction Loan	The Building/Construction Loan feature requires you to sign a contract with a licensed builder and to provide council approved plans before funding. It is not available to 'owner builders'.

Feature	Things you need to know
Off-the-Plan	<ul style="list-style-type: none"> The feature requires you to reconfirm your financial position and the Bank to conduct an external valuation 6 weeks prior to settlement. If there are any changes to your financial position and/or property valuation, the approval may be withdrawn. If Lenders Mortgage Insurance applies, it will be referred to the insurer for a final decision. If your loan is not funded within the 18 month commitment period, you will need to resubmit your application. This feature cannot be fixed or switched to another type of loan before funding.
Bridging Loan	<ul style="list-style-type: none"> Bridging loans are suitable for customers who require funds to pay for the purchase of a new property before they receive funds from the sale of an existing property. Approval of a Bridging Loan is conditional on satisfactory valuation on both the property you own and the property you are purchasing. If you fail to sell your original property, you may face difficulty servicing your loan/s and if not sold within 12 months, the loan will be reviewed and the Bank may exercise its right to sell your property under the terms of the mortgage.
Property Share	<ul style="list-style-type: none"> The Property Share feature requires each borrower to be the guarantor of all of the other borrowers. If one borrower ceases repayments, the other borrowers may be forced to sell the property. This feature requires you to seek independent legal advice before signing the loan contracts.
Everyday Offset	<ul style="list-style-type: none"> To know more about Everyday Offset, please refer to the guide available at commbank.com.au/everydayoffset The Everyday Offset allows you to reduce the interest payable on an eligible Standard Variable Rate home loan held in your name. The target market for this product will be found within the product's Target Market Determination, available at commbank.com.au/tmd
Other	Things you need to know
Fees	To know more about fees we charge for consumer mortgage lending products, please access the following document at commbank.com.au/homeloanfees
Wealth Package	To know more about Wealth Package, please refer to the fact sheet available at commbank.com.au/wealthpackage



Things you should know: The target market for some of these products can be found within the product's Target Market Determination, available at commbank.com.au/tmd

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