

# 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"> <li>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).</li> <li>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. Your redraw balance won't include any repayments made towards your next monthly minimum repayment amount.</li> </ul>
Fixed Rate	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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).</li> <li>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).</li> <li>Please note, fixed rates are subject to change up until funding.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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).</li> <li>If Rate Lock expires on a non-business day, the expiry will be extended out to the next business day.</li> <li>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.</li> </ul>

Product	Things you need to know
Extra Home Loan	<ul style="list-style-type: none"> <li>A home loan with a variable interest rate and low fees. The same discount margin applies for the life of the loan term.</li> <li>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. Your redraw balance won't include any repayments made towards your next monthly minimum repayment amount.</li> <li>This product does not provide access to an Everyday Offset or a Wealth Package.</li> </ul>
Green Loan	<ul style="list-style-type: none"> <li>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.</li> <li>The CommBank Green Loan is a secured fixed rate product and has a set term of 10 years from full funding.</li> <li>This product is to be repaid over 10 years with Principal and Interest (P&amp;I) repayments.</li> <li>The CommBank Green Loan product allows you to make additional repayments, however any additional repayments you make are not available to redraw.</li> <li>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.</li> <li>Interest Only (IO) payments, Rate Lock, Redraw, Interest Offset, Top Ups, package discounts, Switching or Splitting are not available on CommBank Green Loan products.</li> <li>Fixed rates are subject to change up until the loan is funded.</li> <li>For more information and eligibility criteria, refer to the CommBank Green Loan Guide.</li> </ul>

Feature	Things you need to know
Interest Only (Including Interest in Advance)	<ul style="list-style-type: none"> <li>During an Interest Only period, your Interest Only payments will not reduce your loan balance.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul>
Top Up	<ul style="list-style-type: none"> <li>If you top up your fixed rate loan, you may incur an Early Repayment Adjustment. Please discuss with your lender or broker.</li> <li>On and from 3rd June 2023, Viridian Line of Credit is unavailable for any top up (limit increases).</li> <li>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.</li> <li>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.</li> </ul>
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"> <li>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.</li> <li>If Lenders Mortgage Insurance applies, it will be referred to the insurer for a final decision.</li> <li>If your loan is not funded within the 18 month commitment period, you will need to resubmit your application.</li> <li>This feature cannot be fixed or switched to another type of loan before funding.</li> </ul>
Bridging Loan	<ul style="list-style-type: none"> <li>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.</li> <li>Approval of a Bridging Loan is conditional on satisfactory valuation on both the property you own and the property you are purchasing.</li> <li>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.</li> </ul>
Property Share	<ul style="list-style-type: none"> <li>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.</li> <li>This feature requires you to seek independent legal advice before signing the loan contracts.</li> </ul>
Everyday Offset	<ul style="list-style-type: none"> <li>To know more about Everyday Offset, please refer to the guide available at <a href="http://commbank.com.au/everydayoffset">commbank.com.au/everydayoffset</a></li> <li>The Everyday Offset allows you to reduce the interest payable on an eligible Standard Variable Rate home loan held in your name.</li> <li>The target market for this product will be found within the product's Target Market Determination, available at <a href="http://commbank.com.au/tmd">commbank.com.au/tmd</a></li> </ul>

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 <a href="http://commbank.com.au/homeloanfees">commbank.com.au/homeloanfees</a>
Wealth Package	To know more about Wealth Package, please refer to the fact sheet available at <a href="http://commbank.com.au/wealthpackage">commbank.com.au/wealthpackage</a>
Credit Card	If you are applying for a credit card at the same time as your home loan, please review <b>Important things to know about credit cards</b> over the page.



**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](http://commbank.com.au/tmd)

# Important things to know about CommBank personal credit cards.

The following table describes some of the important things you should know about our personal credit cards. If your application is successful, you will be provided with full detail of the fees and charges payable in our letter of offer.

Product	Things you need to know
Awards credit cards	<ul style="list-style-type: none"><li>• These cards are best if you intend to pay off your balance in full each month and want to earn awards points and redeem them for awards.</li><li>• These cards may attract higher annual and monthly fees and interest rates than some of our other card types.</li></ul>
Low Fee credit cards	<ul style="list-style-type: none"><li>• These cards are best if you are looking for a card with low fees and intend to pay off your balance in full each month.</li><li>• These cards attract higher interest rate than some of our other card types.</li></ul>
Low Rate credit cards	<ul style="list-style-type: none"><li>• These cards are best if you don't regularly pay off your balance in full each month and want to minimise the interest you have to pay on purchases.</li><li>• These cards may attract higher card fees than some of our other card types.</li></ul>
Commbank Neo credit card	<ul style="list-style-type: none"><li>• This card is best if you want to pay no interest on purchases and only need a low credit limit with no cash advances.</li><li>• This card has a monthly fee based on your credit limit which may add up to more than the card fee on some of our other card types.</li></ul>

