

# Commonwealth Bank

# First Home Saver Account

(No longer for sale)

Dated 1 February 2012

## Terms and conditions

These terms and conditions should be read in conjunction with the First Home Saver Account Product Disclosure Statement (PDS).

If you have any questions on the terms and conditions call us on **13 2224** or visit your local Commonwealth Bank branch.

These products are issued by the Commonwealth Bank of Australia

ABN 48 123 123 124 AFSL 234945

**Commonwealth**Bank



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# About these Terms and Conditions

These Terms and Conditions should be read in conjunction with the Bank's Product Disclosure Statement (PDS) for the First Home Saver Account.

**Section 1** – This section provides general information on the features and benefits of the Bank's First Home Saver Account.

**Section 2** – This section sets out Terms and Conditions applicable to the account.

**Section 3** – This section sets out Terms and Conditions applicable to card and electronic access to the account.

**Section 4** – This section tells you about the fees and charges that may apply to your account.

## **Contractual relationship**

Sections 2 and 3 of this brochure form the Terms and Conditions of the contract between you and us if you decide to open an account. There are also Terms and Conditions that may apply by operation of law. Please read this brochure before opening an account. You will then know what to expect from us and what we expect from you. You can ask us questions about any of the Terms and Conditions you do not understand and so avoid misunderstandings. If you open an account, then you should keep this brochure together with the PDS and all other documentation for future reference.

Definitions of important words and terms can be found on pages 31 and 32, together with a list of useful contact numbers (on pages 33 and 34) if you need help with your banking.

## Section 1: Features and Benefits

### Features and benefits

A First Home Saver Account is a special savings account developed by the Commonwealth Government which is designed to make it easier to save for your first home.

Because of that, you can't operate on the account like a normal savings account and can only make withdrawals in certain circumstances. For more information about the restrictions that apply to this account, please refer to 'Making withdrawals and restrictions on withdrawals' on page 8.

The main benefits of having a First Home Saver Account (FHSA) are:

- After the end of each financial year, the account will receive Government contributions based on the contributions you have made during the financial year
- You will earn a high variable interest rate
- A concessional rate of tax will be applied on the interest you earn.

Please refer to the current PDS for more information about Government contributions and concessional rate of tax.

With a First Home Saver Account you can:

- Make deposits at any Commonwealth Bank branch
- View your account balance and transactions via NetBank
- Transfer money into your First Home Saver Account via NetBank
- Find out your current balance and transfer money into your First Home Saver Account via operator assisted Telephone Banking
- Transfer funds into the account automatically via authorised direct credit
- Receive quarterly statements.

**Warning** – the law prevents any withdrawals from a FHSA except in very limited circumstances. You can only withdraw your savings to buy or build a home after you have put at least \$1000 a year into your account in **four separate financial years** (they do not need to be in a row). **Do not open a FHSA if you may need your savings before you have met that condition.** Please make sure you read the Product Disclosure Statement and Terms and Conditions for more information before you apply.

## Section 2: Opening and operating your First Home Saver Account

This section, in conjunction with Section 3 of this brochure, forms the Terms and Conditions of the contract between you and us if you decide to open an account. These Terms and Conditions become binding from the time you open an account. From that time, we and you undertake to keep to the Terms and Conditions.

For the meaning of key words included in this section, refer to the 'Meaning of words' on pages 31 and 32.

### Code of Banking Practice

We observe the provisions of the Code of Banking Practice. The Code of Banking Practice is applicable to Sections 2 and 3 of this brochure. The Code of Banking Practice is a voluntary code of conduct which sets standards of good banking practice for us to follow when dealing with you. We have prepared an information booklet, *The Better Banking Book*, which contains useful information on a range of banking matters including:

- the rights and obligations that arise out of the banker and customer relationship;
- account opening procedures;
- our obligations regarding confidentiality of your information;
- our complaint handling procedures;
- bank cheques;
- the importance of you informing us promptly when you are in financial difficulty;
- the importance to you of reading the Terms and Conditions applying to any banking service provided to you or in which you are interested.

### Where to obtain a copy of ...

*The Better Banking Book*

- Any branch of the Commonwealth Bank
- Call **13 2221**  
(24 hours a day, 7 days a week)
- Ask your relationship manager

*Code of Banking Practice*

- Any branch of the Commonwealth Bank
- Call **13 2221**  
(24 hours a day, 7 days a week)
- Ask your relationship manager
- Visit our website **commbank.com.au**

### Financial Claims Scheme

The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total joint accounts are considered to be held in equal shares). You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website at **www.apra.gov.au** and the APRA hotline on **1300 55 88 49** (if calling from within Australia) or **+61 2 9210 3480** (if calling from outside Australia).

## Section 2: Opening and operating your First Home Saver Account

### Who is eligible to have a First Home Saver Account?

The eligibility requirements for this account are governed by the *First Home Saver Account Act 2008*

To open an account, you must:

- be a personal customer aged 18 or over and under 65 (accounts cannot be opened in joint, company or business names or in trust for another person)
- have and provide your tax file number
- have never, either individually or jointly, owned a home in Australia or Norfolk Island which was your main residence (you may still be eligible if you previously owned a block of land or an investment property that you have never lived in)
- have never opened a First Home Saver Account before, unless you are transferring the balance from your existing First Home Saver Account to your First Home Saver Account with us or previously had a First Home Saver Account that was closed for one of the following reasons:
  - you closed the FHSA within the 14 day cooling-off period
  - the purchase of a home that was to become your main residence did not eventuate and you are opening this new FHSA within six months of closing the previous FHSA
  - where the initial contribution has been refunded to you under the Corporations Act, and
  - as unclaimed monies and you apply for return of the unclaimed monies (see 'Unclaimed Monies' on page 6).

- provide the Bank with your application form which verifies the above eligibility requirements in accordance with the *First Home Saver Account Act 2008*.

A First Home Saver Account must be in your own name. You cannot open a joint account with someone else. If you are saving with others each person must open their own individual First Home Saver Account if they wish to receive the benefit of a First Home Saver Account.

For the account to be eligible to receive Government contributions you must be an Australian resident for taxation purposes. Australians living overseas can open and contribute to a First Home Saver Account but will not receive a Government contribution if they are overseas for an entire year.

### When do you become ineligible after opening an account?

If you become a home owner after you open a First Home Saver Account, either individually or jointly with another person and that home becomes your main residence, you are no longer eligible to have a First Home Saver Account. If this happens you must tell us within 30 days and the account will be closed and the balance transferred to either a genuine mortgage (that is a mortgage where the mortgagor and mortgagee deal with each other at arm's length and none of the mortgagors is an associate of any of the mortgagees); or an eligible superannuation fund or Retirement Savings Account nominated by you or otherwise to the Bank's Superannuation Savings Account on your behalf.

When you turn 65 your account will be closed and the balance paid to you.

We will also close the account if we receive a prescribed notice from a Government agency which requires the account to be closed.

### How to open an account

**You can open a First Home Saver Account by calling 13 2224 between the hours of 8am to 10pm, 7 days a week or by visiting your local Commonwealth Bank branch. There is no minimum initial deposit needed to open your First Home Saver Account.**

We reserve the right to refuse any application to open an account. We must verify your identity.

### Cooling-off period

If you open a First Home Saver Account and then change your mind, you can ask us to close the account and return the balance to you.

You must do this in writing by completing and returning the form available from any branch, within 14 days of opening the account. We may deduct taxes from the balance paid to you.

### We must verify your identity

At the time of opening an account, we are required to verify the identity of the signatory by relying on independent documents or data.

If you are a new customer of the Commonwealth Bank or have not previously been adequately identified by us, you will be required to provide the following identity documentation:

- one Primary Photographic Identification Document; or
- two Primary Non-Photographic Identification Documents; or
- one Primary Non-Photographic and one Secondary Identification Document.

Examples of these may include:

*Primary Photographic Identification Documents (must contain your photograph)*

- Passport;
- Australian driver's licence;
- proof of age card issued in Australia.

*Primary Non-Photographic Identification Documents*

- birth certificate;
- citizenship certificate;
- pension card issued by Centrelink that entitles financial benefits.

## Section 2: Opening and operating your First Home Saver Account

*Secondary Identification Documents (must show your name and residential address)*

- foreign driver's licence;
- a recent notice issued by the Australian Tax Office;
- an electricity, gas or council rates notice showing details of any service provided to you.

### Foreign language documents

If any document is written in a language other than English, we will require an English translation, verified by a translator acceptable to the Bank.

### Exceptional cases

In exceptional cases where a person is unable to meet our requirements, we may, at our discretion, accept other forms of identification. In such cases, we will provide you with details of our requirements.

If you are unsure as to the identity documents we require, please call us on **13 2224** or visit your local Commonwealth Bank branch.

### What if I do not verify my identity?

If you have not had your identity adequately verified by us, we cannot open an account.

### Why your signature is important

We generally require that you instruct us in person in relation to products and services and we generally rely on your signature, PIN or password to verify your instructions.

Where available, we are also able to accept instructions by other means – for example, Braille and various foreign languages.

If you would prefer to instruct us in any of these ways, please make your request known to a member of our staff.

### Change of personal details

We rely on accurate information about your personal details. You must notify us promptly if you change these details e.g. your address, your name or your email address.

### Tax implications

Earnings on First Home Saver Accounts are taxed at a concessional rate but this is paid to the Tax Office by the Bank. Therefore, you don't have to declare any interest you earn on your account. You should discuss any taxation issues with an independent taxation or financial adviser.

### Unclaimed Monies

If you do not make a deposit or withdrawal on the account for seven years and we have been unable to contact you, the Bank will close the account without notice to you and transfer the credit balance to an unclaimed monies fund where it will not earn interest (balances over a prescribed amount go to the Government's unclaimed monies fund). You may at any time apply for return of the transferred balance and, if you are eligible to have a First Home Saver Account, the money will be paid into that account, or, if you are ineligible, the money will be contributed to a superannuation account in your name, or, if you are aged 60 or over the money can be paid to you.

### Breach of law

If it appears to us that you may:

- (a) be a proscribed person or entity under the Charter of the United Nations Act 1945 (Cth);
  - (b) be in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism;
  - (c) appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction; or
  - (d) act on behalf, or for the benefit of, a person listed in subclauses (a) to (c);
- we may immediately:
- (e) refuse to process any transaction of yours;
  - (f) suspend the provision of a product or service to you;
  - (g) freeze your account; or
  - (h) close your account.

We will be under no liability to you if we do any or all of these things. Our rights under this clause are in addition to all other rights we may have.

### Accessing your account

With a First Home Saver Account you can:

- Make deposits at any Commonwealth Bank branch
- View your account balance and transactions via NetBank
- Transfer money into your First Home Saver Account via NetBank
- Find out your current balance and transfer money into your First Home

Saver Account via operator assisted Telephone Banking

- Transfer funds into the account automatically via authorised direct credit.

A debit card cannot be issued on a First Home Saver Account.

For more information about making deposits and withdrawals, please refer to 'Making deposits' and 'Making withdrawals and restrictions on withdrawals' below.

### Making deposits

You can make deposits at any time as long as the balance (including Government contributions and income from investment earnings) does not exceed the current maximum balance set by the Government – sometimes referred to as the 'account balance cap'. Please refer to the current PDS for the current maximum balance set by the Government.

You can deposit funds:

- at any Commonwealth Bank branch;
- by scheduled regular payments, e.g. having your salary, pension or other income paid to your account (direct credit) or by periodical payment (you cannot salary sacrifice into the account);
- via electronic transfer from an existing Commonwealth Bank account.

If you make a deposit to your account that causes the account balance to exceed the current maximum balance set by the Government, the Bank must return the amount in excess of the account balance cap to you.

## Section 2: Opening and operating your First Home Saver Account

### When can you no longer make deposits

Once the account balance cap is exceeded, you cannot put any more money into your account, even if the Government increases the account balance cap in later years.

If the account balance cap is exceeded and the balance is later reduced under a family law obligation, you are not considered to have exceeded the cap and can recommence making deposits up to the amount of the current maximum balance set by the Government.

Government contributions and income from investment earnings can continue to be paid even if the account balance cap has been exceeded.

Once you buy or build your first home, you cannot put any more money into your account.

If a deposit is made to your account that the Bank is prohibited by law from accepting, we must return the deposit to you.

Cheques deposited to your account and funds transferred into your account via direct debit are subject to clearance.

### Altering or stopping regular payments to your account

If you wish to alter or stop the payment you must do so in writing, but please remember to sign the letter. We may cancel or stop the regular payment arrangement on advice from you or when payment arrangements no

longer comply with the terms of the authority signed by you or if required by law. In some cases, you may be able to alter the details of a regular payment over the phone by calling **13 2221**.

### Making withdrawals and restrictions on withdrawals

You can only withdraw your savings from your First Home Saver Account in the circumstances set out in the *First Home Saver Account Act 2008* (to check that you meet the withdrawal rules go to [www.ato.gov.au](http://www.ato.gov.au)). The following is a summary of those circumstances:

#### 1. To buy or build your first home

**You can only withdraw your savings to buy or build your first home after you have deposited at least \$1,000 a year in 4 separate financial years (they do not need to be in a row).** But, if you could not make deposits in 4 separate financial years because the balance of your account would exceed the account balance cap set by the Government, you only need to have had a First Home Saver Account open in at least 4 financial years.

If you are buying your first home with other people who have First Home Saver Accounts you can withdraw the savings from each account if just one of you has put \$1,000 into their account in 4 separate financial years.

**Warning** – the law prevents any withdrawals from a FHSA except in very limited circumstances. You can only withdraw your savings to buy or build a home after you have put at least \$1000 a year into your account or reached the account balance cap in **four separate financial years** (they do not need to be in a row), where you buy or build a home with another FHSA holder who has met these conditions, or where you meet the minimum release conditions. **Do not open a FHSA if you may need your savings before you have met these conditions.** Please make sure you read the Product Disclosure Statement and Terms and Conditions for more information before you apply.

If you buy or build your own first home without having deposited at least a \$1,000 a year in four separate financial years, you must keep your account open until such time that you are deemed to have met this condition (for example, where you have deposited \$1,000 in one financial year, you must keep your FHSA open for a further three years; where you have deposited \$1,000 per year for two years, you must keep your FHSA open for a further two years etc).

To withdraw your savings to buy your first home you must provide us with an application in the approved form and the required form of declaration as to the use of the monies. You must use that money to repay all or part of your mortgage within 28 days. Please note that the money must be used to buy a new or established house, home unit, flat or other type of self-contained dwelling (fixed to land) that lawfully can be used as a place of residence in Australia or Norfolk Island and that dwelling will become your main residence for at least 6 months. The six month period must start:

- within 12 months of you becoming the owner of the home (which happens on settlement of the contract), or
- within 12 months of the construction being completed. Generally, this is when the certificate of occupancy is issued.

If you are building your home and construction of the dwelling is not complete when the payment is made, construction must be completed within a reasonable period after the payment is made.

#### 2. To transfer the full balance into superannuation

You can transfer the full balance of your First Home Saver Account into an eligible superannuation fund or Retirement Savings Account at any time, provided you have given us a request in the approved form.

#### 3. If you are aged 60 or over

If you are aged 60 or over you can withdraw the full balance of your First Home Saver Account at any time, provided you have given us a request in the approved form.

#### 4. To transfer the full balance to a First Home Saver Account offered by another provider

You can apply to transfer the full balance of your account to a First Home Saver Account offered by another provider at any time, provided you make a request in the approved form.

There are a number of other situations in which the Bank may be required to make payments from a Home Saver Account. These include:

- where the Bank has an obligation under the *First Home Saver Account Act 2008*;
- where the account holder dies or becomes bankrupt;
- under a family law obligation;
- for a payment of fees to the Bank;
- for a payment in respect of overpayments of Government contributions.

## Section 2: Opening and operating your First Home Saver Account

- for the return of contributions which should not have been accepted by the Bank; and
- under certain consumer protection provisions in the *Corporations Act 2001*.

When you make a withdrawal you must withdraw the entire balance and the account must be closed.

### What interest can you earn?

The Bank pays a high rate of Interest on credit balances in your First Home Saver Account. Information about the interest rates is in the separate *Interest Rates on Transaction, Savings and Investment Accounts* brochure. Interest rates are variable and may be changed by us at our discretion. To obtain a current version of the *Interest Rates on Transaction, Savings and Investment Accounts* brochure, call **13 2221** or visit any of our branches or our website.

Interest for the First Home Saver Account is calculated in the following ways:

- Interest is paid on the full balance
- Interest is calculated on the daily closing balance and credited to the account on 1 July each year and when the account is closed.

### Your account statement

We will send you an account statement for your First Home Saver Account every 3 months.

### How we give you account statements and notices

We send account statements and notices to your nominated postal address or, if you have specifically requested and we agree, we provide them electronically on our NetBank

service and we send to your nominated email address an email notification that the statement or notice can be retrieved from NetBank. To receive statements and notices electronically you also must have registered to use NetBank to make transactions and tell us your email address.

### How to find out what is in your account

You can find out the balance in your account or ask for a statement at any time by calling **13 2224** or visit your local Commonwealth Bank branch. We may charge a fee for duplicate statements and for additional/ separate statements issued outside the standard cycle above. The amount of this fee is detailed in our Common Banking Services Standard Fees and Charges brochure available via our website, calling **13 2221** or from any Commonwealth Bank branch.

You should retain all transaction records to enable you to verify entries. Check these entries for accuracy as soon as you receive your statement. Report any unauthorised transactions to the Bank as soon as possible.

If you have a query regarding any entries on your statement, you should call **13 2224** or visit your local Commonwealth Bank branch.

### Changes to your Terms and Conditions

Various features of your account may be changed from time to time, including the fees applicable, interest rates and Terms and Conditions. The Bank reserves the right to vary the Terms and Conditions in this brochure. We may also give you notice of the variation with an account statement (as applicable).

The following table indicates how we will advise you of any changes:

Change	Minimum number of days' notice	Method of notice
Any variation required by the <i>First Home Saver Account Act 2008</i> will apply immediately if so required without notice.		
Introduce a new fee or charge.	30 days	In writing <sup>1</sup> unless we cannot locate you.
Increase an existing fee or charge.	30 days	In writing <sup>1</sup> or by advertisement in the national or local media.
Change the interest rate.	No later than the day of change	In writing <sup>1</sup> or by advertisement in the national or local media.
Change the method by which interest is calculated or the frequency with which interest is debited or credited.	30 days	In writing <sup>1</sup> unless we cannot locate you.
Change the balance ranges within which interest rates apply to the account.	30 days	In writing <sup>1</sup> unless we cannot locate you.
Change the minimum balance to which an account keeping fee applies.	30 days	In writing <sup>1</sup> unless we cannot locate you.
Change any other term or condition.	No later than the day of change	In writing <sup>1</sup> or by advertisement in the national or local media.
Introduction or variation of any Government tax or charge.	Not applicable	In writing <sup>1</sup> or by advertisement in the national or local media. <sup>2</sup>

Each of the changes set out in the table above is a separate right and this clause is to be read as if such change was a separately expressed right. When making any changes, we will act reasonably and, so far as possible, in accordance with prevailing market conditions and regulatory requirements for accounts of this type at that time.

<sup>1</sup> If we agreed with you to provide statements and notices electronically, we may provide the notice electronically on our NetBank service and send to your nominated email address an email notification that the notice can be retrieved from NetBank.

<sup>2</sup> Unless the Government, Government agency or representative body has already publicised the introduction or variation.

## Section 2: Opening and operating your First Home Saver Account

### **Not happy with the change?**

If you do not accept these changes, you may withdraw your funds without fee or charge subject to the restrictions imposed by the First Home Saver Account Act 2008. Please refer to page 8 and 9 of these Terms and Conditions for more details.

### **Severance**

If any part of any of these Terms and Conditions is found to be void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so) the remaining parts of these Terms and Conditions will continue to apply to the extent possible as if the void or unenforceable part had never existed.

### **Customer information and privacy**

#### **Collection and verification of customer information**

'Customer information' is information about a customer. It includes personal information.

The law requires us to identify our customers. We do this by collecting and verifying information about you. We may also collect and verify information about persons who act on your behalf. The collection and verification of information helps to protect against identity theft, money-laundering and other illegal activities.

We use your customer information to manage our relationship with you, provide you with the products and services you

request and also to tell you about the products and services offered by the Commonwealth Bank Group ('Group'), affiliated providers and external providers for whom we act as agent. If you have given us your email or mobile phone details, we may communicate with you electronically providing updates, reminders and information on the Group's products and services.

The collection and verification of customer information may be carried out in different ways and we will advise you of the most acceptable methods of doing this. We may disclose your customer information in carrying out verification – e.g. we may refer to public records to verify information and documentation, or we may verify with an employer that the information you have given us is accurate.

The type of information we may collect and verify includes your full name, date of birth and residential address. If you are commonly known by two or more different names, you must give us full details of your other name or names.

In addition, during your relationship with us, we may also ask for and collect further information about you and about your dealings with us.

You must provide us with accurate and complete information. If you do not, you may be in breach of the law and also we may not

be able to provide you with products and services that best suit your needs.

### **Protecting customer information**

We comply with the National Privacy Principles as incorporated into the Privacy Act 1988 (Cth).

We disclose customer information to other members of the Group (including overseas members), so that the Group may have an integrated view of its customers and to facilitate the integrated treatment of its customers. It also enables other members of the Group to provide you with information on their products and services.

### **Other disclosures**

At common law, banks are permitted to disclose customer information in the following circumstances:-

- (a) where disclosure is compelled by law; or
- (b) where there is a duty to the public to disclose; or
- (c) where our interests require disclosure; or
- (d) where disclosure is made with your express or implied consent.

So that we can manage our relationships, customer information may be disclosed to:

- brokers and agents who refer your business to us; and
- any person acting on your behalf, including your financial adviser, solicitor, settlement agent, accountant, executor,

administrator, trustee, guardian or attorney.

In all circumstances where our contractors, agents and outsourced service providers become aware of customer information, confidentiality arrangements apply. Customer information may only be used by our agents, contractors and outsourced service providers for our purposes.

We may be required to disclose customer information by law, e.g. under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, anti-money laundering or counter terrorism financing.

We may send customer information overseas if:

- that is necessary to complete a transaction; or
- we outsource certain functions overseas.

We may also be permitted, as distinct from required, to disclose information in other circumstances. For more information, please refer to our Privacy Policy.

## Section 2: Opening and operating your First Home Saver Account

### Access to your personal information

The law allows you (subject to permitted exceptions) to access your personal information. You can do this by contacting:

Customer Relations  
Commonwealth Bank  
Reply Paid 41  
Sydney NSW 2001

We may charge you for providing access.

### Further information

For further information on our privacy and information handling practices, please refer to the Group's Privacy Policy, which is available at [commbank.com.au](http://commbank.com.au) or upon request from any branch of the Bank.

### What if you have a complaint?

We aim to provide excellent customer service. If you think we have failed, you should let us know promptly so that we can try and put things right.

Also, by telling us where you think we have failed, we will be able to provide you a better service in the future. To assist you, we offer free internal and external avenues to deal with your concerns.

### What you should do if you want to make a complaint or dispute our decision

#### *Prepare your complaint*

Is the problem about general banking or Electronic Banking? Get all your supporting documents ready. Decide what you want us to do.

#### *Make your complaint*

Let us know by lodging your complaint at either a branch (preferably where you have your account) or by calling **13 2221** (24 hours a day, 7 days a week). Our staff will fully review the situation and, if possible, try to resolve it straight away.

#### *Not happy with the outcome?*

Please contact our Customer Relations Team if your complaint has not been resolved to your satisfaction (refer to page 35 for contact details). We will provide contact details of the officer dealing with your complaint. We aim to resolve the matter within about four days. However, some complex matters might take longer. We will keep you informed of our progress.

For Electronic Banking, our Customer Relations Team will provide you with a complaints form, which you should complete and return to us.

We will acknowledge your complaint, investigate and report back to you within three weeks. We may ask for more time, but we will keep you informed of the reasons for the delay. Unless there are exceptional circumstances, in which case we will write to let you know, we will complete our investigation within 45 days of receipt of the complaint.

If we are unable to resolve a complaint within 45 days we will inform you of the reasons for the delay, and provide you with monthly updates on the progress with the complaint and specify a date when a decision can be reasonably expected, unless we are waiting for a response from you and you have been advised that we require the response.

### If you wish to dispute our decision, you may contact the Financial Ombudsman Service

If you are not satisfied with the decision of our Customer Relations Department or if more than 45 days have elapsed since you contacted Customer Relations, you may contact the Financial Ombudsman Service. The Financial Ombudsman Service (FOS) is an impartial, independent and free alternative

dispute resolution scheme for customers of financial institutions. Please refer to page 35 for contact details.

The FOS cannot investigate a dispute about a range of matters set out in the FOS Terms of Reference which can be accessed on its website: [www.fos.org.au](http://www.fos.org.au)

These include disputes :

- where the value of the claim exceeds \$500,000<sup>1</sup>
- about the level of fees, charges or interest rates; or
- about the Bank's assessment of the credit risk or the security required for a loan.

The full list of disputes which cannot be considered by FOS and a description of the types of disputes which can be considered by FOS is set out in the FOS Terms of Reference.

1. Please note, notwithstanding that FOS can consider disputes where the amount of the claim does not exceed \$500,000, the maximum amount of compensation that may be awarded by FOS is capped at \$280,000.

**Electronic Banking Only** On completion of our investigation we will write to you telling you of the outcome of the investigation, our reasons for the outcome, including the provisions of the Terms and Conditions that we considered during our investigations. If you are not satisfied with our decision you may ask us to have our senior management review the matter. If we fail to make the proper allocation of liability or we fail to keep to the complaint investigation and resolution procedures set out in this brochure or we fail to communicate the reasons for our decisions and our failure harms the outcome of your complaint or results in unreasonable delay in its resolution, we will accept liability for the full amount of the transaction which is the subject of your complaint.

# Section 3: Card and electronic access to your account

This section, in conjunction with Section 2 of this brochure, forms the Terms and Conditions of the contract between you and us if you decide to open an EFT account. These Terms and Conditions become binding once we give you (or any other user) and you (or that other user) accept the access method. As from that time, we and you undertake to keep to the Terms and Conditions.

For the meaning of key words included in this section, refer to the 'Meaning of words' on pages 31 and 32.

## Part A: Overview of e-banking

### What is Electronic Banking?

Electronic access (e-banking) provides you with a range of banking services that utilises a card or electronic equipment.

E-banking offers the convenience of checking the balance of your First Home Saver Account or transferring funds to the account at a time that suits you. You can do this 24 hours a day, 7 days a week.\*

We rely on the operations of our computer and telecommunication systems and those of our partners. Consequently, disruptions to these operations may cause e-banking services to be unavailable from time to time.

### Using electronic equipment

When you make a transaction with electronic equipment using a card, PIN or password, you authorise us to act on the instructions entered into that electronic equipment. The protection provided under these Terms and Conditions extends to transactions made with cards, PINs and passwords in electronic equipment that is not owned by us.

### EFT Transactions

- are governed by the Terms and Conditions in this section and by the Terms and Conditions of the accounts, products and/or services being used. This Section 3 reflects the Electronic Funds Transfer Code of Conduct (EFT Code) which we have adopted. We warrant that we will comply with the EFT Code.
- may be directed to any one of the accounts that is linked to your card, PIN or password if it is not possible to direct them in accordance with the instructions you give the electronic equipment;

- may be limited to specific amounts set by us. For example, there are maximum and minimum daily withdrawal amounts that may vary; and
- may be completed through the channel chosen by us if it is possible to effect a requested transaction using more than one payment or transfer channel.

### Ways to access your account

To find out more about e-banking or to get help with using electronic equipment, NetBank or Telephone Banking, please refer to pages 34 and 35 for contact details.

Telephone Banking	Use operator assisted telephone banking or VoIP to obtain information on your First Home Saver Account, transfer funds to your First Home Saver Account, and change your password. You may also deposit funds through the IVR phone system.
NetBank	NetBank is a quick, cost-efficient, simple and secure way to do your banking. With NetBank you can conduct a wide range of online transactions. For example, you can view your up-to-date account balances and transaction details. It's easy to transfer funds from your own NetBank linked transaction accounts to your First Home Saver Account.
NetBank for your mobile phone	Access NetBank with a version of NetBank specially tailored for your mobile phone. When this is available you can: <ul style="list-style-type: none"><li>• view your up-to-date account balances; and</li><li>• view your most recent transactions on your First Home Saver Account or other linked statement accounts and credit cards.</li></ul>

\* Regular system upgrades may limit access to your accounts through some services. You must have another Commonwealth Bank account accessible by e-banking linked to your First Home Saver Account to make funds transfers to your First Home Saver Account.

## Section 3: Card and electronic access to your account

### Part B: Special conditions relating to Internet Banking and Phone Banking

#### Using VoIP

If you use VoIP, we urge you to take steps to adequately secure your computer. The systems used by your VoIP provider and/or telephone calls made using your VoIP service may not be secure. We strongly recommend you use up-to-date anti-virus, firewall and anti-spyware software before conducting any banking using VoIP.

You should also contact your VoIP service provider to ensure that you are satisfied with your service provider's:

- (a) security measures;
- (b) data protection standards; and
- (c) personal information handling policies.

You should also note that your service provider may route communications offshore. If so, these communications may not be secure nor may they be regulated by Australian law.

#### Special conditions of using NetBank

For the purpose of accessing and using the NetBank service, and using the relevant access method, we grant to you a non-exclusive, non-transferable personal licence in relation to the software, including any files, images, tables and data incorporated in or generated by the software, and data accompanying the software (collectively, the 'Software') necessary for the purposes of your use of the NetBank service. We do

not transfer title to nor grant any interest in the Software to you.

When you register for NetBank, the Bank may automatically select you for Two Factor Authentication using NetCode SMS or a NetCode Token.

Two Factor Authentication provides an extra layer of security where you engage in transactions that can carry a higher risk. Two Factor Authentication assists in protecting your transactions in such circumstances.

For some transactions and NetBank functions you may, in addition to entering your password, be required to correctly answer your Personalised Identification Questions.

If you are registered for Two Factor Authentication using a NetCode Token you will be required to generate and enter your current NetCode at the time of login.

If you are registered for Two Factor Authentication using NetCode SMS you will be required to enter your current NetCode for some transactions and NetBank functions.

NetCode Tokens remain the property of the Bank and must be returned to the Bank on request. One active NetCode Token is issued per Client Number and cannot be used in conjunction with another person's Client Number. The Bank reserves the right to charge for additional and replacement NetCode Tokens.

If you are selected by the Bank for Two Factor Authentication, or you choose to participate in Two Factor Authentication, using a NetCode Token, you must register

the NetCode Token with us within 30 days from the date we send it to you.

If you are selected by the Bank for Two Factor Authentication, or you choose to participate in Two Factor Authentication, using NetCode SMS, you must ensure that your current mobile telephone number is registered in your 'my info' section in NetBank.

#### Special conditions of using NetBank on your mobile phone

The version of NetBank specially tailored for your mobile phone is designed for phones linked to the network of an Australian telecommunications provider. It may not be available to some customers who have an overseas telecommunications provider.

You must be registered for Two Factor Authentication using NetCode SMS or a NetCode Token to access NetBank on your mobile phone. If you are registered for Two Factor Authentication using a NetCode Token you will be required to generate and enter your current NetCode when you log in.

If you have an exemption from Two Factor Authentication for any period of time, you will not be able to access NetBank from your mobile phone for the duration of that exemption.

You are responsible for any charges imposed by your telecommunications provider for connecting to NetBank on your mobile phone, including call costs and data costs associated with browsing the internet.

You can continue to use NetBank on your mobile phone overseas if you have roaming access to the internet on your phone. Your telecommunications provider's charges may be higher than those for using NetBank on your mobile phone in Australia if you access it while overseas.

If your Client Number is suspended by the Bank for any reason (for example, because an incorrect Password was entered) you will be unable to access NetBank via a computer or a mobile phone until it is reactivated.

## Section 3: Card and electronic access to your account

### Special risks relating to NetBank

While NetBank allows you to transact simply using your computer and codes, because of that simplicity, it also poses special risks.

- If someone else has your codes, they can transact on your account as if they were you. You may be liable for such transactions (refer to page 26 for details).
- You should take special care to keep your codes secret and to not disclose them to any third party including family, friends and institutions.
- You should ignore any emails that appear to come from us that require you to input your codes. These emails may come from third parties seeking to use the information to access your accounts.
- You should also be careful about using services which offer to interface with NetBank on your behalf. You may be led to believe that you are inputting your codes in a NetBank session, while in fact you are disclosing your codes to a third party hosting a hoax website.

We continually look at ways to minimise any unauthorised transactions on your account. We may use various techniques from time to time, including contacting you after an unusual transaction or series of transactions to confirm that you did in fact authorise the transaction(s).

### Making e-banking transactions

#### Enter the correct information

When you or any other user make a transaction with electronic equipment it is your responsibility to tell us the correct amount you wish to pay or transfer, and the correct account to which you wish to have the payment or transfer credited.

The account name of the recipient does not form part of your payment instructions and will not be used or checked by us in making your payment.

If you tell us to make a payment or transfer and after we have implemented your instructions you discover that:

The amount you told us to pay or transfer was less than the required amount.

The amount you told us to pay or transfer was greater than the required amount.

The account you told us to make a payment or transfer to was incorrect.



You can make another payment or transfer to the recipient to make up the difference.



You must contact the recipient to obtain a refund (you cannot make any claim upon us).



You should attempt to contact the recipient to obtain a refund.

### Daily limits for transfers through e-banking

If you transfer funds through Telephone Banking or NetBank the maximum amount that can be transferred per customer per day is:

- \$99,999,999.99 to or from a linked statement account;
- \$99,999.99 (or up to the available card limit) to or from a linked credit card account.

### When are e-banking transactions processed?

In some cases e-banking transactions made after 3pm on a business day or on a non-business day and transactions scheduled to occur on a non-business day may not be processed until the next business day. To find out when we process your e-banking payments, visit our website or call us.

For security reasons we may place a hold on funds transferred through NetBank to your account from an unlinked Commonwealth Bank account. The hold may apply until the next business day (or if the transfer occurs on a non-business day or after 11 pm (Sydney time) on a business day, until the second following business day) or longer if considered reasonably necessary for the Bank to investigate the transaction.

### What happens if the electronic equipment does not work properly?

We take all reasonable steps to ensure that our electronic equipment functions properly during its usual operating hours. However, failures may occur and this has an impact on liability.

If...	Then...
The equipment accepts a user's instructions	We are liable to you for any loss caused by a transaction that is not completed in accordance with those instructions.
The equipment does not accept a user's instructions or a user's card and/or PIN fails to activate the equipment	We are not liable to you.
A user is aware at the time of use that the equipment is not functioning properly	Our liability to you is limited to correcting any wrong entry in your account. We will refund any charges and fees debited to your account as a result of the wrong entry.

You do not lose any protection that we give you under these Terms and Conditions when you (or any other user) use your card, PIN or password in electronic equipment that is not owned by us.

## Section 3: Card and electronic access to your account

### Part C: General Conditions

#### Cards, PINs, Passwords and Devices

PINs, passwords and Devices remain the property of the Bank. We will mail them to you unless reasons such as security prohibit us from doing so, in which case we will notify you of alternative arrangements. NetBank codes may be provided or selected online or over the phone. Telephone Banking passwords can be provided in branches or through **13 2221**. Once activated, your card(s) is valid only for the period indicated on it and cannot be used after the expiry month on the card(s).

You may establish additional logins (known as 'view only access') for other people.

#### Confidential and up-to-date information

We take all reasonable steps to ensure that the information available through electronic equipment is correct and updated regularly. We also try to protect your account information from unauthorised access during transmission through electronic equipment, but we will not otherwise be liable for any unauthorised access by any means to that information.

#### Electronic communication

With your agreement, we may give you notices and statements of your account electronically by making them available on our NetBank service and sending you an email at your last notified email address informing you that the notice or statement can now be retrieved from NetBank.

To receive statements electronically you also must have registered to use NetBank to make transactions and tell us your email address.

We may have restrictions on the types of accounts or customers who can receive statements electronically. It may not be possible to receive statements electronically if you require multiple statements of the account.

We will only give you a notice or statement electronically if you have specifically agreed to this, we agree, and you have not withdrawn your consent.

Notices and statements given electronically are taken to be received on the day that the email enters the information system of your internet service provider or the host of your email address.

If for any reason we are unable to:

- provide an electronic statement or notice, we may send you a paper statement or notice; or,
- deliver emails to your nominated email address, we may cancel your election to receive statements electronically and may instead send paper statements and notices to your nominated postal address.

#### Disputes

##### Disputes with us

If you have a dispute with us, you can invoke the dispute resolution procedure detailed on pages 14 and 15 of this brochure.

##### Safeguarding against unauthorised access to your account

Access methods comprise the keys to your EFT account. You must do everything you reasonably can to protect all means of access to your account. That means making sure your cards, PINs, passwords and other codes are not misused, lost or stolen.

You may suffer loss if you don't sufficiently safeguard your cards, user IDs, PINs, passwords or other codes.

If you use VoIP, please refer to page 18 for more information.

You must report the loss, theft or misuse of a card, PIN, password, Client Number or Device (including NetCode tokens)

Scenario	What to do	What we will do
Your card, PIN, password, Client Number or Device may have been lost or stolen.	Tell us as soon as you become aware. You may suffer loss if you don't tell us.	If you report the event, we will give you a number that you should keep as evidence of the date and time that you reported the misuse, loss or theft.
You suspect that someone has knowledge of your or any user's PIN, password or other codes.	Call our hotline numbers listed on page 34 or visit any branch.	We will be liable for all losses incurred after you tell us.
There has been unauthorised access to your account.		

##### What happens if I don't report loss, theft or misuse?

If it can be shown that you unreasonably delayed telling us of the loss, theft or misuse of a card, PIN, password, other codes or Devices then you will be liable for unauthorised transactions that occur on your account.

We do not hold you liable for any unauthorised transactions that could have been stopped if the Bank's hotline facilities weren't available at the time you tried to report the loss, theft or misuse. However, you should visit or telephone one of our open branches as soon as possible.

## Section 3: Card and electronic access to your account

### Ensuring the security of your cards, PINs, passwords, Client Number, other Codes or Devices

If we believe a card, PIN, password, other code or device is being used in a way that may cause losses to you or us; we may cancel or withhold its use at any time, without notice. We may cancel Keycards, if they are not used for a long period of time.

Before using a debit card, that hasn't been used for 12 months or more, you should contact us to ensure that it is still activated.

A NetBank Client Number may be permanently cancelled by us without notice to you if:

- it has not been used for 12 months or more; or,
- it has been suspended by the Bank for security reasons (for example, because an incorrect password was entered) and you do not contact the Bank within a reasonable time to arrange for a password change and for the Client Number to be reactivated.

If the Bank cancels a Client Number, the internet banking service to which it relates will be closed without notice to you. If following cancellation you want to continue to use the internet banking service, you can again register for the service by contacting the Bank on **13 2221** or by visiting our website [commbank.com.au/netbank](http://commbank.com.au/netbank).

### Safeguarding your cards and Devices (including NetCode tokens)

Always ...	Never ...
<ul style="list-style-type: none"> <li>• Sign cards immediately upon receipt.</li> <li>• Destroy cards when they reach their expiry date or when they are no longer valid.</li> <li>• Return cards and Devices to us upon request.</li> <li>• Carry cards and Devices whenever possible and regularly check they are still in your possession.</li> <li>• Remember to take your card, and transaction record with you when a transaction is completed.</li> </ul>	<ul style="list-style-type: none"> <li>• Keep cards and PIN records anywhere near each other, e.g. in a briefcase, bag, wallet or purse.</li> <li>• Leave cards and Devices in a car.</li> <li>• Keep cards or other Devices and PIN records in one item of furniture, even if in different compartments (e.g. different drawers of the same bedroom dresser).</li> </ul>

### Safeguarding your PINs, passwords or other codes

Always ...	Never ...
<ul style="list-style-type: none"> <li>• Memorise a PIN, password or other code<sup>1</sup> as soon as possible or disguise any PIN or password that is recorded so that others will not be able to decipher it.<sup>2</sup></li> <li>• Destroy PIN, password or other code notifications as soon as possible after receiving them or if a user nominates a specific PIN, password or other code, it must not be an obvious word or number (such as a date of birth, middle name, family member's name or driver's licence number) or one which is easily guessed.</li> <li>• Take precautions when using e-banking, e.g. be ready when you approach the electronic equipment and never let anyone watch you enter your PIN, password or other code. Check the location of mirrors, security cameras or any other means of observing PIN, password or other code entry and then shield it from anyone.</li> </ul>	<ul style="list-style-type: none"> <li>• Tell or let anyone find out a PIN, password or other code – not even family or friends.</li> <li>• Record a PIN, password or other code (disguised or not) on a card or computer.</li> <li>• Keep a record of a PIN, password or other code in a situation where, if a thief finds a card or code they will also find the record of the PIN or password.</li> </ul>

1 Excluding NetCode.

2 We will not consider that a reasonable attempt has been made to disguise a PIN, password or other code if it is recorded in reverse order; in an easily understood code, e.g. A=1, B=2; as a 'phone' number where no other phone numbers are recorded or as a four digit number, prefixed by a telephone area code; as a 'date' (e.g. 9/6/63) where no other dates are recorded; as a series of numbers or words with any of them marked, circled or in some way highlighted to indicate the PIN, password or other code; as an obvious word or number or one that can be found in a purse or wallet.

## Section 3: Card and electronic access to your account

### Liability for Transactions

Generally speaking you are liable for any losses arising from the acts and omissions of all users. This includes you and any person authorised by you to carry out EFT transactions on your account. You will be liable for:

- transactions carried out by you or with your knowledge and consent;
- transactions carried out by any other user, unless you have told us to cancel that user's PIN, password or other code, and you have taken all reasonable steps to have the card or other Device returned to us; and
- unauthorised transactions if you or any other user have not made a reasonable attempt to disguise or prevent unauthorised access to a PIN, password or other code.

### Unauthorised transactions

An unauthorised transaction is one which is not authorised by a user, for example, a transaction which is carried out by someone besides you or another user without your knowledge and consent.

The EFT Code determines your liability for losses resulting from unauthorised transactions. We have reflected the relevant EFT Code provisions in the following sections.

### When you will not be liable for loss due to unauthorised transactions

You will not be responsible for any loss resulting from an unauthorised transaction if any of the following apply:

- it is clear a user did not contribute to the loss in some way;
- the loss arises after you notify us that any card or other Device used to access the account has been misused, lost or stolen or that the security of a PIN, password or other code used to access the account has been breached;
- the loss was due to fraud or negligent conduct by any of our employees or agents or the employees or agents of any person (including merchants) involved in the Electronic Funds Transfer network;
- the loss occurs because any component of an access method was forged, faulty, expired or cancelled;
- the loss results from a transaction which occurred prior to you or another user receiving a Device or code required to access the account;
- the same transaction was incorrectly debited more than once to your account; or
- the loss results from any conduct expressly authorised by us (provided any conditions imposed have been met).

### When you will be liable for loss due to unauthorised transactions

Where we can prove on the balance of probability that you contributed to the loss, you will be responsible for losses resulting from unauthorised transactions (refer to page 23 for details on 'Safeguarding against unauthorised access to your account') if:

Scenario	What you will be liable for
<p>The losses occur before you notify us that a card or other Device used to access the account has been misused, lost or stolen or that the security of a PIN, password or other code used to access the account has been breached as a result of:</p> <ul style="list-style-type: none"> <li>• fraud by any user;</li> <li>• any user voluntarily disclosing their PIN, password or other code;</li> <li>• any user recording or otherwise indicating one or more PIN, password or other codes on the outside of a card or other Device;</li> <li>• any user keeping a record of one or more PIN, password or other codes (without making any reasonable attempt to protect their security) on one article or on several articles which are kept with a card or other Device or which could be lost or stolen at the same time as the card or other Device;</li> <li>• any user keeping a record of PINs, passwords or other codes (without making any reasonable attempt to protect their security) which may be used without a card or other Device, on one article or on several articles which could be lost or stolen at the same time;</li> <li>• any user selecting or changing any of their PINs, passwords or other codes to one which represents their date of birth or a recognisable part of their name, despite us specifically instructing the user not to do so and bringing to their attention the consequences of their doing so; or</li> <li>• a user acting with extreme carelessness in failing to protect the security of all their PINs, passwords or other codes.</li> </ul>	<p>The actual losses which occur before you notify us that:</p> <ul style="list-style-type: none"> <li>• the card or other Device used to access the account has been misused, lost or stolen; or</li> <li>• the security of the PIN, password or other code used to access the account has been breached, but only if such breach was the dominant cause of the loss.</li> </ul>
<p>The losses result from your unreasonable delay in notifying us after you become aware of the misuse, loss or theft of a card or other Device used to access an account or that the security of all the PINs, passwords or other codes used to access an account have been breached.</p>	<p>The actual losses which occur between when you become aware (or should reasonably have become aware in the case of a lost or stolen card or Device) and when you notify us.</p>

## Section 3: Card and electronic access to your account

### Limits on your liability for losses

Even if losses occur in the previous scenarios you will not be liable for:

- that portion of any money that has been withdrawn from your account in any one day which is more than the applicable daily transaction limits;
- that portion of any money that has been withdrawn from your account in a period which is more than any other applicable periodic transaction limits;
- that portion of any money that has been withdrawn from your account which exceeds the balance of that account (including any pre-arranged credit) when the transaction occurs;
- that portion of any money that has been withdrawn from an account which we had not agreed with you could be accessed using the access method; and

If a PIN, password or other code was needed to perform the unauthorised transactions and none of the circumstances above apply (that is, it cannot be proven on the balance of probability whether or not you contributed to the loss) you will be liable for the lesser of:

- (i) \$150;
- (ii) the balance of those account(s) (including any pre-arranged credit) from which funds were transferred in the unauthorised transactions and which we had agreed with you may be accessed using the access method; or

- (iii) the actual loss at the time you notify us (where relevant) that the card or other Device has been misused, lost or stolen or that the security of the PIN, password or other codes has been breached (excluding that portion of any money lost on any one day that is more than the applicable daily transaction or other periodic transaction limits).

### When we may reduce your liability

Where you allege that a transaction is unauthorised and we have not placed a reasonable daily or periodic transaction limit, either we or an external dispute resolution body may decide to reduce your liability having regard to:

- whether the security and reliability of the means used by us to verify that the relevant transaction was authorised by you adequately protected you from losses in the absence of reasonable daily or other periodic transaction limits protection; and
- if the unauthorised transaction was a funds transfer that involved drawing on a line of credit accessible by the card, PIN, password or other code needed to perform the transaction (including drawing on repayments made to a loan account), whether at the time of making the line of credit accessible by the card, PIN, password or other code, we have taken reasonable steps to warn you of the risk of the card, PIN, password or other code being used to make unauthorised transactions on that line of credit.

### Changes to Terms and Conditions for Card and Electronic Access

Our obligation to give you advance notice as specified below does not apply if changes are required in an emergency to restore or maintain the security of our electronic banking systems or individual accounts.

Change	Minimum number of days' notice	Method of notice
Introduce or increase a fee or charge relating solely to the use of or the issue of any additional or replacement cards, PINs, passwords or other codes used to access your account.	30 days	In writing <sup>1</sup> unless we cannot locate you.
Increase your liability for losses relating to transactions using a card, PIN, password or other code (subject to the liability limits established in these Terms and Conditions).	30 days	In writing <sup>1</sup> unless we cannot locate you.
Introduce, remove or adjust the daily transaction limit or other periodical transaction limits applying to the use of your card, PIN, password, other code, an account or electronic equipment.	30 days	In writing <sup>1</sup> unless we cannot locate you.
Any other change.	Before the day of change	In writing <sup>1</sup> or by advertisement in the national or local media.

If there are a lot of important or a sufficient number of cumulative changes, we will issue a new brochure setting out all the changes made to the Terms and Conditions in this brochure.

We will also give you notice of the variation with an account statement (as applicable).

### Not happy with the change

If you do not accept these changes, you may request that we withdraw electronic access to your account without fee or charge.

<sup>1</sup> If we agree to provide you with statements and notices electronically, we may provide the notice electronically on our NetBank service and send to your nominated email address an email notification that the notice can be retrieved from NetBank.

## Section 4: Fees and charges

This section describes the fees and charges which may apply to your account. The details in this section are subject to change at the Bank's discretion. To ensure that you have the most up-to-date information, you should telephone us on **13 2224** (8am to 10pm, 7 days a week), visit our website or call into a Commonwealth Bank branch. A paper copy of the up-to-date information will be available to you free of charge from any branch.

### **Special First Home Saver Account fees**

There are no day to day fees that apply to this type of account.

### **Fees for common banking services**

You are liable to pay and the Bank debits to your account any fees and charges which are ancillary to the operation of your account. The fee is charged on the day the service(s) are provided. For the latest fee information and fees for other common banking services, refer to our brochure *Common Banking Services Standard Fees and Charges*. You can get a copy from our website, calling us or visiting any branch.

### **Relationship Balance fee exemption**

A First Home Saver Account does not contribute to the calculation of your Relationship Balance.

## Meaning of words

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

### **Account**

An account referred to on the front cover of this brochure.

### **Access method**

A method we make available to users in order for them to give us instructions which we will rely on and act on to debit or credit an EFT account. An access method involves the use of components including devices, identifiers and codes or a combination of these. It does not include a method where the comparison of the appearance of a manual signature with a written specimen is the principal means of authenticating a user's authority to give the instruction.

### **Account holder**

The person(s) in whose name the account is held.

### **Business day**

A day that is not:

- a Saturday or Sunday; or
- a public holiday, special holiday or bank holiday in the place in which any relevant act is to be done or may be done.

### **Client Number**

Means the number we give you which, together with your password, allows you to access your account through the Internet banking service that we may offer you from time to time. Apart from you and us, no one else should know your client number.

A client number is a 'code' as referred to in the EFT Code.

### **Code**

Information (for example, a PIN, password or answers to your Personalised Identification Questions) which:

- is known to a user and is intended to be known only to the user, or only to the user and us;
- we require the user to keep secret; and which
- the user must provide (in any manner which we approve) to or through a device or electronic equipment in order to access an EFT account.

### **Communication network**

The communication network through which we make a service available to you from time to time.

### **Device**

A physical device (for example, a card) used with electronic equipment to access an EFT account.

### **e-banking**

A range of banking services that utilise electronic equipment including Telephone Banking, NetBank, ATMs, Keycards and Automated Funds Transfers (AFTs).

### **EFT account**

An account for your personal use (not being an account designed primarily for use by a business and established for business purposes) maintained by us, and which belongs to an identifiable account holder who is a customer of ours and which we permit a user to initiate an EFT transaction from or to.

## EFT transaction

A funds transfer either from or to an EFT account and which is initiated by the giving of an instruction through electronic equipment using an access method.

## Electronic equipment

Includes electronic terminal, computer, television, telephone and mobile telephone.

## First Home Saver Account

An account established in accordance with the *First Home Saver Account Act 2008* (Commonwealth).

## NetCode

A random generated number, provided as a result of using either a NetCode Token or NetCode SMS.

## NetCode SMS

A Bank generated NetCode received through your mobile phone to facilitate Two Factor Authentication.

## NetCode Token

A Device that generates a NetCode and is used to facilitate Two Factor Authentication.

## Our

Belonging to the Commonwealth Bank of Australia ABN 48 123 123 124.

## Personalised Identification Questions

Pre-arranged security questions that may be asked when you wish to perform certain transactions or use certain functions in NetBank. The correct answers must be provided or the transaction cannot be made or that function used.

## PIN

Personal Identification Number.

## Relationship Balance

Your combined total balances of eligible accounts held with the Commonwealth Bank.

## Statement period

Each period for which we draw up a statement of your account or would have drawn up a statement if:

- you and each other user had kept to these Terms and Conditions; or
- there had been a transaction (other than our writing off an amount you owed us) on your account since the date we last drew up a statement.

## Transfer

Transfer of funds that you instruct us to make to any of your Commonwealth Bank accounts or other financial institution transaction accounts (excluding Home Loans, Personal Loans and credit cards).

## Two Factor Authentication

Is where your NetCode is required to authenticate you as a user in combination with your existing Client Number and password.

## User

Includes you and any person authorised by you to perform EFT transactions on your EFT account.

## VoIP (Voice Over Internet Protocol)

Involves the transmission of telephone calls via the Internet. Please refer to page 18 for more information.

## We, Us and the Bank

Commonwealth Bank of Australia ABN 48 123 123 124.

## You and Your

The account holder.

I want to...	Who to contact...
Open a First Home Saver Account	Call <b>13 2224</b> (8am to 10pm, 7 days a week), or visit your local Commonwealth Bank branch.
Get help understanding something in this brochure	Call <b>13 2224</b> (8am to 10pm, 7 days a week), or visit your local Commonwealth Bank branch.
Obtain the balance on my account	
Report unauthorised transactions on my account	Call <b>13 2221</b> (24 hours a day, 7 days a week), or visit your local Commonwealth Bank branch. If calling from overseas, call <b>+61 13 2221</b> .
Obtain details of the Bank's current fees	Call <b>13 2224</b> (8am to 10pm, 7 days a week), or visit your local Commonwealth Bank branch, or visit our website: <b>commbank.com.au</b> .
Obtain current interest rates and special interest rate offers	
Establish a password for Telephone Banking	Call <b>13 2221</b> (24 hours a day, 7 days a week), or visit your local Commonwealth Bank branch. If calling from overseas, call <b>+61 13 2221</b> .
Request a statement to be sent more frequently	
Request a copy of the Bank's privacy policy	
Advise of a change in personal details	Call <b>13 2828</b> (24 hours a day, 7 days a week), or visit NetBank on our website: <b>commbank.com.au/netbank</b>
Register to use NetBank	
Get help with using NetBank	Call <b>13 2828</b> (24 hours a day, 7 days a week) or if calling from overseas call <b>+61 13 2828</b> .
Telephone Banking for hearing or speech impaired customers	Contact us via the National Relay Service (24 hours a day, 7 days a week): <ul style="list-style-type: none"> <li>• TTY users phone <b>13 3677</b> then ask for <b>13 2221</b></li> <li>• Speak and Listen (speech-to-speech relay) users phone <b>1300 555 727</b> then ask for <b>13 2221</b></li> <li>• Internet relay users connect to the NRS (via <b>www.relayservice.com.au</b>) and then ask for <b>13 2221</b>.</li> </ul>





**13 2224**

8am to 10pm, 7 days a week

**commbank.com.au**

Commonwealth Bank of Australia  
ABN 48 123 123 124

