

# 12 Month Discounted Variable Rate Fact Sheet

**Description** A discounted rate and all the benefits for new borrowings. The 12 Month Discounted Variable Rate Home/Investment Home Loan interest rate is set at a margin below the Standard Variable Home/Investment Home Loan Rate for the first 12 months from the date of the first loan drawing.

<b>Introductory interest rate</b>	Yes
<b>Interest rate</b>	The appropriate 12 month Discounted Interest Rate applicable at that time. At the end of the introductory rate period the interest rate converts to the Standard Variable Rate current at that time.
<b>Loan purpose</b>	<b>Included purposes:</b> Owner occupied housing, investment housing, personal and/or personal investment, land, bridging and off-the-plan purchases. <b>Excluded purposes:</b> Business purposes and building/construction finance.
<b>Increase to loan allowed</b>	Yes
<b>Borrowing entity</b>	Personal, Family Trust, Company or Firm.
<b>Prime security</b>	Generally, a registered mortgage over residential property. Other securities may be acceptable. Please discuss with your lender or broker.
<b>Collateral security</b>	Limited to securities where regulated documents are available.
<b>Maximum amount</b>	There is no maximum loan amount.
<b>Minimum amount</b>	\$10,000
<b>Maximum term</b>	30 years subject to expected retirement age of the applicant.
<b>Loan to Valuation Ratio (LVR)</b>	Up to 80% LVR (no Lenders Mortgage Insurance (LMI) or Low Deposit Premium (LDP)). Above 80% LMI or LDP will apply (normal policy guidelines apply, please speak to your lender/broker).
<b>Interest structure options</b>	Principal & Interest and Interest Only. There are limits on the length of interest only periods.
<b>Repayment frequency</b>	Weekly, Fortnightly or Monthly (Interest Only is monthly).
<b>Higher payments permitted</b>	Yes, you can periodically pay more than your contracted repayment amount.
<b>Special payments permitted</b>	Yes, you can make unlimited additional payments, as a lump sum or periodically as above.
<b>Statement frequency</b>	6 Monthly or on request (a fee applies for requested statements).
<b>Offset account</b>	Yes, 100% interest offset is available (MISA). No Commonwealth Bank withdrawal fees are payable.
<b>Repayment Redraw</b>	Yes – minimum amounts apply (\$1,000 with \$5 redraw fee for redraws conducted over the counter at any Commonwealth Bank branch or \$500 with \$0 redraw fee for redraws conducted electronically).
<b>Card access</b>	Yes – available on loans in single names or loans in joint names where the method of operation is 'Either to Operate'.
<b>Variable and Fixed Rate options (Split loans)</b>	Yes, combining the certainty of a fixed rate with the flexibility of a variable rate*.
<b>Fees and charges</b>	Refer current schedule of fees and charges.

## Things You Need to Know

- \* Taking both a 1 year Guaranteed Rate and a 12 month Discounted Variable Rate as part of a Split Loan (Variable and Fixed Rate Options) is not allowed.
- Applications for finance are subject to the Bank's normal credit approval.
- Full terms and conditions will be included in our loan offer. Fees and charges apply.

