

1 Year Guaranteed Rate Fact Sheet

Description

A guaranteed rate with benefits for new borrowings. The 1 Year Guaranteed Rate Home/Investment Home Loan guarantees the introductory interest rate will not change for the first year (from the date of the first loan drawing). An Early Repayment Adjustment may be payable if you repay or switch the loan during the guaranteed rate period. The Early Repayment Adjustment could cost you many thousands of dollars.

Introductory interest rate	Yes.
Interest rate	The appropriate 1 Year Guaranteed Interest Rate applicable at that time. At the end of the guaranteed period, the interest rate converts to the Standard Variable Rate current at that time.
Loan purpose	Owner Occupied Housing and Investment Housing. Personal and/or Personal Investment (Business purposes and building/construction loans are excluded).
Increase to loan allowed	Yes.
Borrowing entity	Personal, Family Trust, Company or Firm.
Prime security	Generally, a registered mortgage over residential property. Other securities may be acceptable. Please discuss with your lender or broker.
Collateral security	Limited to securities where regulated documents are available.
Maximum amount	There is no maximum amount.
Minimum amount	\$10,000
Maximum term	30 years (subject to expected retirement age).
Minimum term	Not applicable.
Loan to Valuation Ratio (LVR)	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).
Interest structure options	Principal & Interest and Interest Only. There are limits on the length of interest only periods.
Repayment frequency	Weekly, Fortnightly or Monthly (Interest Only is monthly).
Higher payments permitted	Yes
Special payments permitted	Yes
Statement frequency	6 monthly or on request (a fee applies for requested statements).
Offset account	Yes, 100% interest offset is available (MISA). No Commonwealth Bank withdrawal fees are payable.
Repayment Redraw	Yes — minimum amounts apply (\$1,000 with \$5 drawing fee for redraws conducted over the counter at any Commonwealth Bank branch or \$500 with \$0 drawing fee for redraws conducted electronically).
Card Access	Yes — available on loans in single names or loans in joint names where the method of operation is 'Any to Operate'.
Variable and Fixed Rate Options (Split loans)	Yes, combining the certainty of a fixed rate with the flexibility of a variable rate.*
Fees and charges	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.

