

Discounted Base Variable Rate (3 Year Special Economiser/ Rate Saver) Fact Sheet

Description Discounted Base Variable Rate (3 Year Special Economiser/Rate Saver) provides a discounted introductory base variable interest rate, with basic features and some flexibility. \$0 Loan Service Fees for the life of the loan.

Eligibility criteria	Only available for new loans – switching from an existing Commonwealth Bank home/investment home loan is not permitted.
How does the introductory rate work?	The 3 Year Special Economiser/Rate Saver is a discounted variable rate that stays below the Economiser/Rate Saver Base Variable Interest Rate (BVR) for 3 years.
What happens at the end of the 3 years?	At the end of the discounted period, the rate automatically converts (rolls over) to our current BVR at the time (i.e. Economiser/Rate Saver)
Who is the product appropriate for?	<ul style="list-style-type: none"> • Customer looking to minimise repayments in the first 3 years of their loan (e.g. First Home Buyers) and then receive the long term benefits of a low BVR. • For customers who want a basic loan so they can “set & forget” eg. occasional redraw etc. • Generally for customers taking loans <\$250k. • Customers who don't want the extras of packages and do not want to pay an annual fee.
Loan purpose	<p>Included purposes: Owner occupied housing, investment housing, personal and/or personal investment, land, 'off-the-plan' and building/construction purchases.</p> <p>Excluded purposes: Business purposes and bridging finance.</p>
Increase to loan allowed	Yes, minimum amount \$10,000.
Borrowing entity	Personal, Family Trust, Company or Firm.
Primary security	Generally, a registered mortgage over residential property. Other securities may be acceptable.
Maximum amount	There is no maximum amount.
Minimum amount	\$10,000
Maximum term	30 years (subject to expected retirement age of the applicant).
Minimum term	No minimum.
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).
Repayment options	Principal and Interest (P & I) or Interest Only (IO). There are limits on the length of interest only periods. If IO is chosen, Repayment Redraw will not be available for the life of the loan.
Repayment frequency	Weekly, fortnightly or monthly (monthly repayments must be selected for Interest Only loans.).
Higher repayment allowed	Yes, you can periodically pay more than your contracted repayment amount.
Extra repayments (Specials) allowed	Yes, you can make unlimited additional payments, as a lump sum or periodically as above.
Repayment Redraw (only when specials available)	Yes, only if repaying 'Principal and Interest' for the life of the loan. Each redraw costs \$50 and the minimum redraw amount is \$500 electronically and \$2,000 over the counter at any Commonwealth Bank branch.
Statement frequency	Every 6 months or on request (a fee applies for requested statements).
Offset account	Not available.
Card access	Yes – where Repayment Redraw is available. Available on loans in single names or loans in joint names where the method of operation is 'Either to Operate'.
Variable and fixed rate options (split loans)	Not available.
Low Doc (self-employed) options allowed	No
Fees and charges	Refer to current schedule of fees and charges.

Things You Need to Know

- This fact sheet is subject to change without notice
- 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.

