

# Important notice to Commonwealth Bank Customers

**Commonwealth**Bank



## What's changing?

From 1 March 2020, CommBank is updating the Default provisions and the definition of Default Interest for Business Finance Customers. Additionally, the Default Interest Rate will increase from 13.43%p.a to 16.5% p.a.\* for the purposes of CommBank's Terms and Conditions for Business Finance. The current Terms and Conditions for Business Finance (issued 14 June 2019) will be amended and replaced with new terms and conditions (issued 1 March 2020) to reflect these changes.

## What do customers need to do?

The updated terms and conditions will automatically take effect from 1 March 2020 and we recommend you familiarise yourself with them. A copy of the new terms and a summary of the key changes is available to view on **[commbank.com.au/businessfinancetandc](https://www.commbank.com.au/businessfinancetandc)**.

## We're here to help

For more information on fees and charges applicable to your Business Finance, please visit <https://www.commbank.com.au/business/rates-fees.html>. You can also ask for an electronic or paper copy by contacting your relationship manager, business banker, broker or by calling **13 1998**.

### Things you should know:

\*All rates are current as at 24 January 2020 and are subject to change. The information on this page is purely factual and for general information purposes only. You should, before acting on the information, consider its appropriateness to your circumstances. Full terms and conditions can be downloaded from [commbank.com.au/businessfinancetandc](https://www.commbank.com.au/businessfinancetandc).

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