

Summary of Changes to the Terms and Conditions for Business Finance – (facilities other than SuperGear or Commonwealth Portfolio Loan)

1. General

From 23 June 2020, CBA's Current Terms and Conditions for Business Finance (the current version of which was issued 15 May 2020) (**the Old Terms**) will be amended and replaced with new terms and conditions (**the New Terms**) which cater for market and economic movements in interest rates.

If there is any inconsistency between this document, the tombstone published 25 March 2020 and the New Terms, the New Terms prevail.

Clauses references in square brackets like this “[]” are to the **Old Terms**. Clauses references in round brackets like this “()” are to the **New Terms**.

Find out more:

- The New Terms are available at commbank.com.au/ctcbf.
- Details of changes and a copy of the New Terms as they apply to SuperGear and Commonwealth Portfolio Loan facilities are available at commbank.com.au/businessfinancetandc.

You can ask for an electronic or paper copy by contacting your relationship manager, business banker or broker, or by calling 13 1998.

2. Current Terms and Conditions for Business Finance

Below are the changes made to Part A of the New Terms (which applies to all Facilities):

Meanings of Words	
Changed	Amendment to the definition of Bank Bill Swap Bid Rate (BBSY) which will read as follows “If the BBSY is less than zero, it will be deemed to be zero”. [A11.3] (A11.3)

3. Part B.1 BetterBusiness Loans

Costs and Payments	
Added	“If we determine your Interest Rate by starting with a base rate (the reference rate) and adding or subtracting any premium or discount (the margin), and the result is less than zero, then your Interest Rate will be deemed to be zero”. (B1.2.1(b)(iii))

4. Part B.3 Lines of Credit and Overdraft Facilities

Costs and Payments	
Added	If we determine your Interest Rate by starting with a base rate (the reference rate) and adding or subtracting any premium or discount (the margin), and the result is less than zero, then your Interest Rate will be deemed to be zero”. (B3.2.2(c))

Things you should know: This notice and existing version of the ‘Current Terms & Conditions for Business Finance’ issued 15 May 2020 can be accessed from commbank.com.au/businessfinancetandc. Commonwealth Bank of Australia ABN 48 123 123 124.