

# Important Notice to Commonwealth Bank of Australia customers



Effective 3 December 2025, the Current Terms and Conditions for Business Finance dated 23 May 2025 are amended as set out below.

## What's changing?

1. A new clause B4.2.1(c) is inserted as follows:

If you select, and we agree to, a Reset Period of less than 3 months, you may be required to pay a funding premium by way of an increased line fee or usage fee. This is the additional cost we incur (which may vary depending on prevailing market conditions) to fund your Loan for the shorter Reset Period.

2. In clause B7.1.1, the word "two" is deleted and replaced with "three".
3. In clause B7.1.1, a new paragraph (c) is inserted as follows:

### *(c) Business Credit Cards*

- *CommBank Qantas Business Rewards Credit Card for which you must make at least the minimum payment each month*
- *Business Liability Business Credit Card (no longer available for sale)*

*These Terms and Conditions apply to all these types of card products.*

4. In clause B.7.3.1, the words "Corporate Cards" wherever they appear (including in the heading) are deleted and replaced with "Corporate Cards (other than Business Liability Business Credit Cards)".
5. In clauses B7.3.3(a) and B7.3.4(j), the word "Mastercard" is deleted and replaced with "Mastercard or Visa".
6. A new clause B7.3.3(e) is inserted as follows:

*Cards issued with respect to the CommBank Qantas Business Rewards Credit Card may be eligible to earn Qantas Points and access loyalty benefits. These matters are set out in the CommBank Qantas Business Rewards Terms and Conditions we give you or refer to [commbank.com.au/qbr-tcs](http://commbank.com.au/qbr-tcs), as changed from time to time.*

7. In clause B.7.4.2, the words "The due date is 25 days after the statement date" is deleted and replaced with the following:

*The due date is:*

- *for Corporate Credit Cards and Business Liability Credit Cards, 25 days after the statement date; and*
- *for CommBank Qantas Business Rewards Credit Cards, 14 days after the statement date.*

8. Clause B.7.4.4(a) is deleted and replaced with the following:

*(a) You must pay the fees set out in the:*

- (i) 'Commonwealth Bank Business Credit Card Standard Fees and Charges' brochure for Business Credit Cards (except for the CommBank Qantas Business Rewards Credit Card) or at the following website: [commbank.com.au/content/dam/commbank/business/pds/003-840-personal-liability-card-fees.pdf](http://commbank.com.au/content/dam/commbank/business/pds/003-840-personal-liability-card-fees.pdf);*
- (ii) 'Commonwealth Corporate Card Fees and Charges' brochure for Corporate Cards (except for Business Credit Cards) at the following website: [commbank.com.au/content/dam/commbank/business/pds/001-033-corporate-card-fees.pdf](http://commbank.com.au/content/dam/commbank/business/pds/001-033-corporate-card-fees.pdf)*
- (iii) the 'CommBank Qantas Business Rewards Credit Card Fees and Charges' brochure for the CommBank Qantas Business Rewards Credit Card or at the following website: [commbank.com.au/qbr-fees](http://commbank.com.au/qbr-fees), as changed from time to time under Clause A.4.*

9. Clause B7.4.5(g) is deleted and replaced with the following:

*A Business Credit Card or Corporate Credit Card may have an interest-free period on purchases of up to 55 days or 44 days. Refer to your Offer Document for the specific interest-free period information which applies to your particular card product. The actual interest-free period may be shorter depending on time between the date the purchase is made and*

*the time payments are due.*

10. In clause B7.6.3(b), the words "and Visa" are inserted after the word "Mastercard".
11. In clause B7.6.6(f), the words "For Cards with the Visa logo, call (1 866 765 9644)." Are inserted at the end of the clause.
12. In clauses B7.6.6(g) and B7.6.6(j), the word "Mastercard" is deleted and replaced with "Card scheme's".
13. In clause B7.7, the following definitions have been amended to read as follows:

**Card**

*The Mastercard or Visa Card we issue on a Card Account to a Cardholder.*

**Card Account**

*For Business Liability Business Credit Card Accounts – the account we set up in your name to record Cardholder transactions.*

*For Corporate Card Accounts (except for Business Liability Business Credit Cards) – the account we set up in the Cardholder's name to record Cardholder transactions under your Facility.*

Other minor changes, which do not change the substance of the Terms and Conditions, have also been made, including:

- removing hyperlinks throughout;
- correcting grammatical and typographical errors;
- updating clause and paragraph numbering and cross-referencing; and
- using capitalised and/or italicised text for defined terms.

**Effective 3 January 2026 the Current Terms and Conditions for Business Finance dated 23 May 2025 are amended as set out below.**

14. In section 3 of the Privacy Collection Notice, the words "credit reporting bodies;" have been inserted after "re-insurers;"
15. Clause A3.4 is deleted and replaced with: "If you pay more or less than the required amounts on any one or more Facilities you have with us, we can decide how to apply that payment to your Facilities, unless you advise us how you want it applied."
16. In clause A6.2, the word "withdrawing" is deleted and replaced with "accessing".
17. In clause A7.4.6, the words "We can set off any amount we owe you now or in the future against any amount you owe us" have been moved to a new clause A7.5. The words "We will promptly notify you if we do so." are added at the end of that new clause A7.5.
18. In clause A.9.1, the word "the" is replaced with "a".
19. In clause B1.1.1(c), the word "offer" is replaced with "date of the Offer Document".
20. In clause B1.1.1(e), the words "at any time" are inserted after the word "If".
21. In clause B1.1.2(f), the words "at any time if" are deleted.
22. In clause B1.2.2(b), the words "whole advance period" are replaced with "Interest in Advance Period".
23. In clause B5.6.3(f), the words "against a Nominated Account unless otherwise agreed" are inserted after the word "debit".
24. In clause B7.5.2(e)(i), the words "to us" are inserted after the word "them".
25. In clause B7.6.1(b)(i), the words "using a Card" are inserted after the word "transactions)".

**Effective 3 March 2026 the Current Terms and Conditions for Business Finance dated 23 May 2025 are amended as set out below.**

26. In clause A7.2(i), the word "financial" is deleted.
27. In clause A7.3, the word "early" is deleted.
28. Clause B5.2.4(a)(iii) is deleted and replaced with the following:

*in relation to a Bank Guarantee, take reasonable steps to ensure the original Bank Guarantee is provided to the Beneficiary and, if the Bank Guarantee is no longer required by the Beneficiary, take reasonable steps to ensure the original Bank Guarantee is promptly returned to us for cancellation or our liability is otherwise released.*

29. In clause B5.2.5(a):

- the words “, and if you are a Large Business Customer,” are deleted; and
- the words “except to the extent that they are caused by our negligence, wilful misconduct or fraud” are deleted and replaced with:

*When we ask, you must pay them to us on demand.*

*Your indemnity includes:*

- iv. any claims that the Beneficiary makes or attempts to make;*
  - v. any payments to our Correspondent Bank under a counter-indemnity;*
  - vi. any amounts we may pay or be required to pay to the Beneficiary when the Contingent Liability Instrument is terminated;*
  - vii. any actions we take based on representations made by you; and*
  - viii. any failure, inability or refusal on our part to honour the Contingent Liability Instrument because of a court order or a similar restriction or obligation, or because we believe a transaction related to the Contingent Liability Instrument is tainted by fraud or alleged fraud.*
- (b) Your liability under this clause is reduced to the extent that our negligence, wilful misconduct or fraud contributes to the amount we claim.*

*In clause B5.2.5(b), the words “or a payment account under” are deleted and replaced with “and/or any account referred to in”.*

30. A new clause B5.2.5(g) is inserted as follows:

**Payments**

*(g) We may pay a Beneficiary under a Contingent Liability Instrument without prior reference to you and despite you asking us not to pay.*

31. In clause B5.4.3, the words “or a payment account under” are deleted and replaced with “and/or any account referred to in”.

32. In clause B5.5.1(ac)(iv), the words “our counter-terrorism” are replaced with “anti-money laundering, counter-terrorism and sanction”.

33. In clause B7.6.1(a) the words “and for any other transaction for which you are not entitled to a refund under clause B7.6.7” are inserted after the word “Method”.

34. The text beneath the table in clause B7.6.7 is deleted and replaced with the following:

*If any unauthorised transaction is not covered by the circumstances listed in the left-hand column and we cannot reasonably determine that you or any User did not contribute to the loss, we may hold you responsible for the transaction unless we are able to obtain a refund for you under the Mastercard and Visa scheme rules.*

A copy of the updated *Business Finance Terms and Conditions* will be available for download at [commbank.com.au/important-info/business/business-finance.html](http://commbank.com.au/important-info/business/business-finance.html)

**Contact Us**

For more information, please contact your Relationship Manager, Business Banker or call us on 13 1998.