

Important Notice: Changes to your CommBank Transaction, Savings and Investment Account Terms and Conditions

Effective on the earlier of 22 September 2023 or 30 days from the date that we notify you, your CommBank Transaction, Savings and Investment Account Terms and Conditions are changing as set out in this notice. Please keep this notice as a record of the changes to your account Terms and Conditions.

Changes to clause 1.3: Limits on the amount you can take out

Before the shaded box at the end of clause 1.3, a new paragraph is added to read as follows:

"In addition to any other limit which may apply, we may in our discretion limit the amount each user may transfer or pay from all accounts:

- to accounts and/or merchants which we reasonably believe may be owned or controlled by a cryptocurrency or digital asset exchange or being used to purchase cryptocurrency or digital assets to no more than AUD \$10,000 in a calendar month; and/or
- using a particular payment product, type of transaction or dealing to no more than AUD \$10,000 in a calendar month; and/or
- where it is reasonably necessary to prevent systemic or individual criminal activity, including suspected or potential fraud or scams, to no more than AUD \$10,000 in a calendar month.

We may in our discretion, and without liability to you for any loss or damage, remove or reduce your payment limit if:

- you have requested a higher payment limit and have not made a transaction utilising any of that increased limit within the last month; or
- we believe it is reasonably necessary to protect you or us from possible fraudulent activity, scams or other activity that might cause you or us to lose money.

When we do this we will act fairly and reasonably towards you. We will not be responsible for any loss, cost, expense or other inconvenience you incur.

If we reduce your payment limit, information about the new reduced limit can be accessed in NetBank and the CommBank app."

Changes to clause 2.1: How you'll receive your account statements

The first paragraph under the heading 'How we give statements and notices electronically' is replaced with:

"Where applicable, we will give you your statements and notices by:

- (a) Publishing them on NetBank and letting you know they're ready to view on NetBank by sending you:
 - an email to an address you have given us for contacting you; or
 - an SMS to a mobile telephone number you have given us for contacting you; or
 - Push notification from the CommBank app; or
 - a letter by post, if we have been unable to send your notification electronically;
- (b) email to an email address you have given us for contacting you;
- (c) SMS to a mobile phone number you have given us for contacting you;
- (d) electronic message to any other electronic address you have given us for contacting you;
- (e) advertising in the national or local media; or
- (f) any other means agreed with you."

The final paragraph before the heading "How we give paper statements" on page 9 is amended to read as follows:

"We record that you have been notified of an electronic statement or notice on the day that our electronic notification enters the first information system outside CommBank (e.g. the server of your email address).

Where we provide notice by advertising in the national or local media, that notice will take effect on the day the advertisement appears in the media unless a later date is set out in the notice.

Even if we normally provide electronic statements or notices, we may occasionally send you a paper statement or notice instead (e.g. if we are unable to provide the information electronically). Paper notices take effect on the day they would normally be received in the ordinary course of business unless a later date is set out in the notice."

Changes to clause 6.2: Changes to your terms and conditions

Footnote 2 under the table on page 34 is amended to read as follows:

"We may give you a shorter notice period, or no notice, if changes are required to immediately restore or maintain the security of a system or an individual facility, including the prevention of systemic or individual criminal activity including fraud and scams or to otherwise manage a material and immediate risk."

Changes to clause 6.4: When we can suspend or close your account, cancel your card, PIN, password or device or decide not to process a transaction

The second paragraph under clause 6.4 is amended to read as follows:

"In some circumstances, we may in our discretion and without liability to you for any loss or damage, suspend or close your account, cancel or suspend your card or other access method, or decline to process or hold the processing of a transaction or dealing or particular types of transactions or dealings without providing you with prior notice. When we do so, we will act fairly and reasonably towards you. Such circumstances may include where:"

The seventh bullet point under clause 6.4 is replaced with:

- "We think your account or access method or the transaction, dealing or type of transaction or dealing may be being used unlawfully including fraudulently or as part of a possible scam or in any way that might otherwise cause you or us to lose money;
- You seek to make a payment to an account or type of account which we reasonably believe may be being used unlawfully including fraudulently or as part of a possible scam or in any way that might otherwise cause you or us to lose money;
- You seek to make a payment to an account which we reasonably believe may be owned or controlled by a cryptocurrency or digital asset exchange;"

After the paragraph on page 35 commencing "We may also cancel your Debit MasterCard...", the following paragraphs are added:

"Without limiting our liability to account to you for any funds we receive on your account, we will not be responsible for any loss, cost, expense or other inconvenience you incur when we suspend or close your account, cancel or suspend your card or other access method, or decline or hold the processing of a transaction or dealing.

Except to the extent we act negligently in taking any such action, you must pay any losses, costs or expenses that we incur in relation to any such action, including administrative costs."