

COMMBANK CREDIT CARD CONDITIONS OF USE.

How you can use your account.

For all CommBank Personal Credit Cards
and Business Credit Cards.

1 November 2017



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Where to find out more

Visit commbank.com.au/creditcards-support for more information about our credit cards, along with handy tips for using your card and saving interest.

This includes details of how your foreign currency transactions are converted into Australian dollars and what your PIN and password security requirements are under the ePayments Code. For general information about our banking services, see The Better Banking Book booklet, available on our website or at any branch. This includes information about how we keep your information confidential and what do to if you get into financial difficulty.

Concerned about a card transaction?

Contact us straight away (see back page for contact details), if you think there's been an unauthorised transaction on your account or want to request a refund for a transaction. If you don't tell us within 30 days of the statement date, we may not be able to request a refund on your behalf. Time limitations may not apply where the ePayments Code applies. See section 4 for more information.

Note: There may be times when you can't use your account – for example, our systems may be down or faulty or merchants or ATM providers may not accept a card. Third parties may impose a fee for use of a card.

CONDITIONS OF USE

1. Your contract with us

Please read both these Conditions of Use and the Schedule of Credit Card Particulars in your letter of offer, which together make up your contract and include the information we must give you.

Your contract starts when you activate your card.

What to expect from us – codes of practice

The Code of Banking Practice is the banking industry's benchmark for best-practice banking standards. It applies to your contract. We also follow ASIC's ePayments Code.

2. Using your card and managing your account

Ways to use your card include:

In person



- Pay by card
- Get a cash advance from an ATM (local and overseas)
- Tap & Pay

Online



- Shop online
- Pay BPAY® Biller
- MasterPass™

Mobile phone



- Download our CommBank App to manage your card anytime, anywhere from your compatible mobile phone.
- Tap & Pay

MasterPass and the associated Brand Mark are trademarks of Mastercard International Incorporated.

BPAY is a registered trademark of BPAY Pty Limited ABN 69 79 137 518

2.1. Transacting on your account

When you or an additional cardholder uses a card or provides card details, you authorise us to act on those instructions, for example pay a supplier of goods. We debit your account with (and you then owe us) the amount of any purchases, cash advances or balance transfers, as well as interest, fees and other amounts provided for in your contract. You must then make payments on the amount owed as set out in these Conditions of Use.

Only you or an additional cardholder can use your account and only or mostly for personal, domestic or household purposes (for Business Cards, only for business purposes).

Cards cannot be placed into credit for a sustained period of time. If this is the case, we will return the funds to you.

2.2. Limits that apply

Cards can be used up to your credit limit. In some cases, we may permit you or an additional cardholder to temporarily exceed your credit limit. You can request us not to allow this. Your limit may also be exceeded where transactions don't require our authorisation.

The daily limit for ATM and debit EFTPOS transactions requiring a PIN is \$800 per card, but you can request an increase up to \$2,000 per card. This limit applies across all accounts linked to your card.

In some cases, a PIN or signature may not be required, such as for contactless payments. Transaction limits may apply as set by the card schemes or merchants.

A maximum cash advance limit may apply. The amount of the limit is at our discretion, using factors such as our credit risk assessment of you.

2.3. International transactions

You'll be charged in Australian dollars for purchases and cash advances in other currencies. These are typically converted to Australian dollars by the relevant card scheme, which determines the exchange rates and conversion process. In some cases overseas merchants or ATM operators may allow you to transact in Australian dollars, in which case they set the exchange rate.

Conditions of Use

We charge you an international transaction fee, as shown in your Schedule:

- When you make a purchase or obtain a cash advance in a foreign currency
- When you make a purchase or obtain a cash advance in Australian dollars:
 - While overseas; or
 - In Australia (for example online), where the merchant, or the financial institution or entity processing the transaction, is located overseas.

2.4. Setting up recurring payments

You or an additional cardholder can arrange for recurring payments to be automatically debited from your account.

When getting a new card (for example, when a card expires), remember to give each biller your updated card details so payments continue.

To cancel a recurring payment, give the recipient at least 15 business days' notice before the next transaction is due. If the recipient still continues debiting money, contact us immediately so we can try to get your money back.

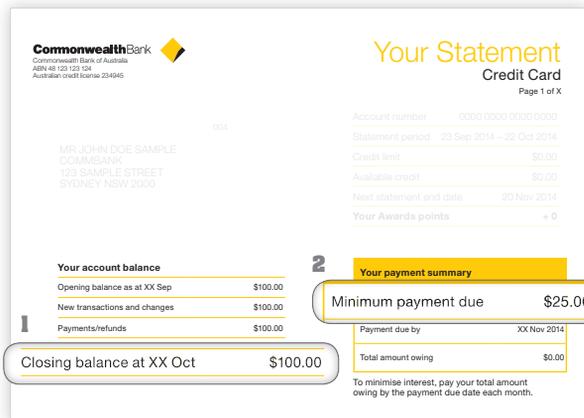
2.5. Additional cardholders

You can ask us to issue a card to another person aged 16 or over. You are responsible for their use of your account.

Additional cardholders can:

- Select their own PIN.
- Get information about your account, including address, balance and statement details.
- Temporarily stop their card and your card.
- Report their card as lost or stolen, which means we'll cancel your card as well.
- Order a PayTag or other means to use contactless.
- Request refunds of transactions, including yours.

If you or the additional cardholder ask, we'll remove them from your account. Removing a cardholder doesn't take effect immediately, so if there's a risk that they will do something you're not happy with, request an immediate stop on your account. Some transactions may still be processed even after a stop (see 5.3).



2.6. Statements and notices

We send you a statement once a month (except where the law considers this unnecessary).

Each statement includes:

1. The amount you owe (the 'closing balance').
2. Your minimum payment and its due date, which is 25 days from the day the statement is issued (or the next business day if that date falls on a weekend or public holiday).

We send you statements and notices by post, but you can ask to get them electronically via NetBank instead, and we'll email you when they're available. Your election will also apply to any replacement account (for example, if you change card types).

Statements, notices and emails are sent to your last notified address and considered as received:

- If sent by post, the day they would usually be received in the ordinary course of business.
- If sent by email, the day the email enters the first information system outside CommBank.

2.7. What you have to pay

If you owe less than \$25, your minimum payment is the amount you owe. Otherwise, your minimum payment is the greater of:

- Any amount you owe that exceeds your credit limit;
- 2% of the closing balance, rounded down to the nearest dollar; or
- \$25.

If you have a Business Card other than an Awards card:

- The threshold amount is \$75 (rather than \$25); and
- The minimum payment percentage is 2.5% (rather than 2%).

Conditions of Use

You must pay all amounts owing under this contract without setting off amounts you believe we owe you.

2.8. How to make payments

You must pay each minimum payment by its due date. Refunds credited to your account and cash back are not considered payments.

Your payment may be applied on the date we process it which may be later than when you made it (for example if you use another bank to send us a payment).

Cheques and transfers from other accounts to your credit card may need to be cleared before we increase your available credit. If your payment does not clear:

- That amount will be reversed and treated as a cash advance from the dishonour date.
- This may cause your account to exceed its limit.

2.9. Ways to manage your account

- You can reduce or apply to increase your credit limit, or request to close your account, using NetBank or the CommBank app, or by calling us or visiting any Commonwealth Bank branch.
- You can lock overseas transactions, lock contactless card payments, block ATM cash advances, set spending limits or temporarily lock a misplaced card using NetBank or the CommBank app.



Lock in-store international payments.



Lock online international payments.



Lock contactless card payments.



Block ATM cash advances.



Limit your spending.



Temporarily lock your card.

2.10. Let us know of any changes

You must tell us immediately of any change to your name, address or electronic details, or those of an additional cardholder.

3. Fees and interest

3.1. Fees you may have to pay

The fees that apply to your card are explained in your Schedule and vary depending on your card type.

3.2. How to get an interest-free period on purchases

Your card (other than if you have a Business Low Rate card) comes with an interest-free period on purchases so long as you meet certain conditions. We won't charge you any interest on purchases shown on your statement if:

- You pay in full the closing balance shown on that statement by the due date, and
- You paid the closing balance on your previous statement in full by its due date.

You'll still be charged interest on cash advances.

If you have a balance transfer, you don't need to pay this off to have an interest free period on purchases, unless you also have purchases at an introductory interest rate below the balance transfer rate.

If you have a great rate transaction, you can still have an interest free period on other purchases during the great rate period without having to pay off the great rate balance each month, so long as you pay it off in full by the end of the great rate period.

3.3. How we calculate interest

We calculate interest on each amount we debit to your account from the date of the transaction until the day you repay it (except to the extent you qualify for an interest free period).

The rate we use

Your Schedule sets out the annual interest rates that apply to your account. We'll notify you if a rate changes.

Conditions of Use

The calculation

At the end of each statement period, we calculate interest separately on:

- Purchases
- Cash advances
- Balance transfers
- Great rate transactions

Interest on each of these categories is added to the balance. Fees are considered purchases.

We then follow these three steps:

- 1 Average the relevant balances over the statement period.
- 2 Multiply the average by the applicable daily interest rate (the annual rate divided by 365).
- 3 Multiply the result by the number of days in the statement period.

We add to these any interest relating to a previous period that hasn't yet been charged to your account (for example, if an interest free period would have applied, but now doesn't, as you didn't pay the previous statement closing balance by the due date).

When we debit your account with interest

We do this on the last day of each statement period.

The debit amount includes that period's interest up to and including that day, along with any interest for previous statement periods that we haven't yet debited.

3.4. How we use your payments

Each payment you make becomes effective when we credit it to your account. Payments are applied towards your last statement's closing balance until the full balance is paid.

We first pay off your transactions that have the highest interest rate as at the statement date. Payments are then applied to balances from the current statement period.

We don't pay you interest on credit (positive) balances.

3.5. Balance transfers and great rate transactions

We may offer special rates on balance transfers and great rate transactions. You'll need to apply for these and we give you information about any terms on our website or when you ask. Additional cardholders can apply for a great rate transaction, but not balance transfers.

At the end of a balance transfer period, the outstanding balance (including interest) is treated as a cash advance. At the end of a great rate period, the outstanding balance (including interest) is treated as a purchase with no interest free period.

4. What to do if there is a problem with your card or account

4.1. Tell us straight away (see contact details on back page)

You should regularly check your transaction history and each statement as soon as you receive it to make sure there are no errors or unauthorised transactions.

You and any additional cardholder must tell us straight away if:

- A card or device has been lost or stolen.
- You or they suspect someone else has used your account without your permission or may know a PIN or password.

Conditions of Use

4.2. Getting a refund on unauthorised transactions

When you'll get a refund	When you won't get a refund	When you'll get a partial refund
<ul style="list-style-type: none">• It's clear that you or any other user didn't contribute to the loss.• Someone uses a card or device after you or a user tell us it was lost, stolen or misused or that someone else may know the PIN or password.• A bank employee or anyone involved in processing your transaction is fraudulent or negligent.• The transaction involved faulty equipment, a forged or faulty card or device or an expired or cancelled card, PIN or password.• Someone uses your or a user's card, PIN or password before you receive it from us.• The transaction did not require a PIN, password or signature (unless you or a user didn't promptly tell us if the device or card was lost or stolen).• The same transaction is debited to your account more than once.• The ePayments Code otherwise entitles you to a refund.	<p>You or any other user:</p> <ul style="list-style-type: none">• Commits fraud.• Tells someone their PIN or password, keeps an undisguised record of them, creates a PIN or password that is easy to guess (like their name or date of birth) or otherwise doesn't comply with the password security obligations under the ePayments Code.• Doesn't promptly tell us that their card or device was lost or stolen or that someone else may know their PIN or password (you'll be liable for transactions after you or the user should have told us).• Forgets to collect their card after using an ATM. <p>If any of these occur, we may hold you responsible for the transaction unless we are able to obtain a refund for you under the card scheme rules or the ePayments Code entitles you to a refund (for example, because the loss exceeded your available limit).</p>	<p>When your situation doesn't fall into the first two categories, the maximum we can charge you is \$150 (where the ePayments Code permits), and we refund the remainder.</p>

Conditions of Use

4.3. Requesting a refund of an authorised transaction

As a member of the card schemes, we are able to request a refund of a purchase transaction in certain situations, for example if the goods were not delivered.

To take advantage of this refund process, contact us within 30 days of the date your statement is issued. Otherwise, we may not be able to claim a refund for you.

Card scheme refunds do not apply to BPAY payments but if you notify us of a mistake on a BPAY payment, we'll do our best to recover the payment. If we can't do so within 20 business days, you will be liable for that amount.

4.4. How to lodge a refund request and what happens then

You or an additional cardholder can request a refund by contacting us (see contact details on back page). Keep all receipts and records of payment arrangements, to help us resolve any refund request as quickly as possible. Note that the date we assign to a transaction may be the date we process it, rather than the date it occurred.

We'll look into your refund request and let you know in writing within 21 days if it's resolved or if we need more time. If we can't resolve it within 45 days, we'll let you know why. Once it's resolved, we'll either refund the transaction or explain in writing why you're not entitled to a refund.

5. Rights we have

5.1. When we can suspend or cancel your account or not process a transaction

- If you are in default (see 5.2).
- To protect you, or us, from fraud or other losses.
- To manage regulatory risk.

5.2. What we'll do if you are in default

You're in default if you don't pay your required payments on time or otherwise don't follow these Conditions of Use.

We may then send you a notice requiring you to fix the default within a certain time (at least 30 days).

What happens next?

If ...	Then we may ...
<ul style="list-style-type: none">• You don't fix the default or the default can't be fixed within the time allowed.	<ul style="list-style-type: none">• Decide, without further notice, that the entire outstanding balance of your account is due and payable immediately.
OR	
<ul style="list-style-type: none">• We don't have to give you notice (for example, if we have made reasonable attempts to locate you without success).	<ul style="list-style-type: none">• Take legal action to recover any overdue amounts.• Close your account.
	You'll have to pay any expenses we reasonably incur in enforcing these rights. We'll debit these to your account, and they'll be payable from the debit date.

If we obtain a judgment against you:

- You must pay interest on the judgment amount at the higher of the rate set out in the order or the highest annual percentage rate under this contract.
- We calculate interest daily and debit your account with interest monthly and on the day the account is repaid in full, with the interest calculated up to the end of the day prior to debiting.

Conditions of Use

5.3. What happens when a card is cancelled, a stop is put on your account or your account is suspended or closed

- You'll continue to have to pay the minimum payments and interest, fees and enforcement expenses will continue to be charged until your account is paid in full.
- You'll need to cancel and make new arrangements for any recurring payments you've scheduled from your account that may be impacted.

We will process a request to stop or close your account or cancel a card as soon as we can. You continue to be responsible for:

- Transactions made before we process your request.
- Transactions that don't require our authorisation.

Cards must be destroyed when an account is closed or a card expires or is cancelled.

5.4. Things we need to do to comply with laws

To comply with laws here or overseas (for example, those that address taxation), we may require you to provide information about you or your account, or take other action, such as suspending or closing your account.

6. Changes to your contract

We can change your credit card features, interest rates and fees, and any other term of your contract.

If we make a change that you don't like, you can close your account at any time.

How we tell you about changes

Change	Minimum notice period	Notice method
Interest rate		
Interest rate changes	No later than the day of the change (no notice required if your rate is decreased)	In writing or by advertising in the national or local media
Fees		
Introducing a new fee or increasing the amount or frequency of a fee	20 days	In writing or by advertising in the national or local media
Credit limit		
Reducing or suspending your credit limit	As soon as practicable (no notice is required if you are in default)	In writing
Other changes		
Changing your minimum payment or making any other change to your contract	20 days (no notice required if the change reduces your obligations but we will confirm the change no later than in your next statement)	In writing

Where we notify by national or local media, we will confirm the change no later than in your next statement. Writing includes electronic notice where you agree to receiving notice that way.

7. Meaning of words used in this document

Term	Meaning
account	The account we set up to record transactions under your credit card contract with us.
additional cardholder	Another person that you've allowed to have a card for your account.
balance transfer	An amount we pay to your credit or store card with another financial institution or third party at your request. We may agree to charge a special interest rate for a set period on this amount.
business card	A credit card we offer for business use other than a business liability credit card.
card	A credit card we issue to you or your additional cardholder to use with your account.
card scheme	Mastercard®, Visa®, or American Express®
cash advance	Any money we lend you under your account, except a purchase or balance transfer. Cash advances include: <ul style="list-style-type: none"> • ATM withdrawals (including any ATM fee). • Money withdrawn at a branch or other financial institution. • Transfers from your account using NetBank or our CommBank app (other than through BPAY). • Any balance transfers (including interest on them), once any special interest rate period has expired. • Transactions for items we consider equivalent to cash, such as gambling, lottery tickets, money transfers or travellers cheques, including transactions which merchants tell us are for such items. • Dishonoured payments.

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Term	Meaning
device	Any equipment or device used to access your account, including a mobile phone or sticker (such as our PayTag).
ePayments Code	The ePayments Code published by ASIC, a copy of which is available at www.asic.gov.au .
great rate transfer	A purchase amount on which we agree to charge a special interest rate for a set period.
password	Any password or code we give a user, or that a user creates, that must be used before we process a transaction. This includes PINs, internet, phone or mobile banking passwords, and codes generated by a security token.
purchase	An amount a user pays a supplier for goods or services using a card or the account. This includes: <ul style="list-style-type: none"> • Setting up recurring payments, for things like insurance premiums or a gym membership. • Amounts a user permits someone to charge if certain events occur (for example, when you pay for a hotel booking, but don't end up using the room). • BPAY transactions.
Schedule	The Schedule of Credit Card Particulars that sets out key details of your credit card contract that we include with your letter of offer.
user	You, any additional cardholder and anyone else you authorise to perform transactions on your account.
we and us	Commonwealth Bank of Australia (ABN 48 123 123 124, Australian credit licence 234945) and any third party to whom we assign our rights under your account.
you and your	The person who holds the account as set out in the Schedule.

OTHER IMPORTANT DOCUMENTS

8. Credit guide

This credit guide gives you information about Commonwealth Bank of Australia, Australian credit licence 234945, and our responsible lending obligations.

We will not make an unsuitable contract with you

We will not enter into a contract, or increase your credit limit, if it would be unsuitable for you. A contract will be unsuitable if you will be unable to comply with your financial obligations under the contract without suffering substantial hardship, or if the contract does not meet your stated requirements and objectives.

We are required to make reasonable inquiries relating to your financial situation, requirements and objectives, and to take reasonable steps to verify your financial situation.

We will provide a copy of our assessment if you ask

We are required to make an assessment that the credit contract or increase in limit is not unsuitable before we enter into a credit contract with you or agree to increase your limit.

If you ask us we will give you a copy of the assessment before entering into the credit contract or increasing your limit. You may also request a copy of the assessment within seven years of the date the contract is made or your limit is increased. If your request is made within two years, we will provide you with the assessment within seven business days of your request, otherwise we will provide it to you within 21 business days. We will not charge you a fee.

If you have a dispute over your credit contract

You should first discuss the matter with us to see whether we can satisfactorily resolve it by contacting us:

- Call into one of our branches or phone our Customer Relations team on 1800 805 605. If you're overseas, call +61 2 9841 7000.
- Complete the online feedback form at www.commbank.com.au/feedback.
- Write to us at: Customer Relations, Commonwealth Bank Group, GPO Box 41, Sydney, NSW, 2001.

If we are unable to resolve the dispute to your satisfaction, you may apply to the Financial Ombudsman Service Limited (FOS),

an impartial, independent and free external dispute resolution scheme. Before FOS can investigate the matter, you must have first given us the opportunity to review it. The contact details for FOS are: Financial Ombudsman Service, GPO Box 3, Melbourne Victoria 3001; Tel: 1300 780 808; Fax: 03 9613 6399; Web: www.fos.org.au.

9. Information statement

Things you should know about your proposed credit contract.

We are your credit provider. This statement tells you about some of the rights and obligations of yourself and us. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact us and, if you still have concerns, contact our external dispute resolution scheme, or get legal advice.

The Contract

1. How can I get details of my proposed credit contract?

We must give you a pre-contractual statement containing certain information about your contract. The pre-contractual statement, and this document, must be given to you before your contract is entered into.

2. How can I get a copy of the final contract?

We have given you a copy of the contract document to keep. If you want another copy of your contract, write to us and ask for one. We may charge you a fee.

We have to give you a copy:

- within 14 days of your written request if the original contract came into existence one year or less before your request; or
- Otherwise, within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to us so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by us has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay us the amount required to pay out your credit contract on the day you wish to end your contract.

5. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing.

6. Can my contract be changed by us?

Yes, but only if your contract says so.

7. Will we tell you in advance if we are going to make a change in the contract?

That depends on the type of change. For example:

- You get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- You get 20 days' advance written notice for:
 - A change in the way in which interest is calculated.
 - A change in credit fees and charges.
 - Any other changes by us, except where the change reduces what you have to pay or the change happens automatically under the contract.

8. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to us to see if we can come to some arrangement. If we can't, you may contact our external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

Our external dispute resolution provider is the Financial Ombudsman Service, which can be contacted at 1300 780 808, www.fos.org.au or GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid. You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at www.asic.gov.au.

9. What do I do if I cannot make a payment?

Get in touch with us immediately. Discuss the matter and see if you can come to some arrangement. You can ask us to change your contract in a number of ways. For example:

- To extend the term of the contract and either reduce the amount of each payment accordingly or defer payments for a specified period.
- To simply defer payments for a specified period.

10. What if we cannot agree on a suitable arrangement?

If we refuse your request to change the repayments, you can ask us to review this decision if you think it is wrong. If we still refuse your request, you can complain to the external dispute resolution scheme that we belong to. Further details about this scheme are set out below in question 12.

11. Can you take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for payments. If you think you are being unduly harassed or threatened, contact our external dispute resolution scheme or ASIC, or get legal advice.

12. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also read your contract carefully. If you have any complaints about your credit contract, or want more information, contact us. You must attempt to resolve your complaint with us before contacting our external dispute resolution scheme.

If you have a complaint that remains unresolved after speaking to us, you can contact our external dispute resolution scheme or get legal advice. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

Our external dispute resolution provider is the Financial Ombudsman Service and can be contacted at 1300 780 808, www.fos.org.au or GPO Box 3, Melbourne VIC 3001.

Please keep this information statement. You may want some information from it at a later date.

CONTACT US



By phone

Australia

13 2221
Personal and
Business Awards
customers

131 576
Business Non-Awards
customers

USA

Mastercard:
1800 627 8372

Visa:
1866 765 9644

Other Enquiries:
+61 2 9999 3283
(reverse charges)
OR +61 13 2221

Anywhere else:

Mastercard:
+1 636 722 7111
(reverse charges)

Visa:
+1 303 967 1090
(reverse charges)

Other Enquiries:
+61 2 9999 3283
(reverse charges)
OR +61 13 2221

CC2011117



In Person

Australia

Go to your nearest CommBank branch in business hours.

International

Go to any financial institution showing the cards scheme's sign.



Online & Mobile

Online Support

For online support, please visit commbank.com.au/creditcards-support

Manage your account

Please visit netbank.com.au to manage your account online or download the CommBank app.