

Viridian Line of Credit fact sheet.



Our Viridian Line of Credit offers you the flexibility to use the equity in your home for personal or investment purposes, such as renovating or maintaining your home or investment property, investing in shares or going on holiday.



As a revolving line of credit with a fixed limit and no set term or fixed repayments, this loan is suitable for people who are comfortable managing their own debt.

Things to know upfront

Loan amount	Minimum \$20,000. No maximum.
Loan term	Any loan term.
Additional repayments	Can be made at any time. No fees apply.
Who can borrow	Individuals or Family Trusts (Companies excluded).
Acceptable security	Generally, a registered first mortgage over residential property.
Access to your equity	You can access the equity in your home, up to your approved limit, anytime.

Loan purposes

What you can use the loan for	What you can't use the loan for
<ul style="list-style-type: none">• Owner occupied or investment property purchase• Renovations• Refinance• Land loans• Personal needs• Personal investments.	<ul style="list-style-type: none">• Business purposes• Bridging/construction loans• Building loans• Off the plan purchases.

Interest rate

- The interest rate depends on whether your loan is for personal purposes (Residential Equity Rate Applies); or Investment purposes (Investment Equity Rate applies).
- Interest is only charged on your outstanding loan balance.
- The interest rate is variable and can change at any time. For current interest rates visit commbank.com.au/personal/home-loans/comparison-table

Repayments

- At a minimum, you need to manage your repayments so that interest, fees and charges are paid each month.
- You can make your repayments or additional payments at any time.
- To reduce your loan balance, your repayments must be more than the total of what you spend, plus interest, fees and charges.
- Your loan is repayable on demand.

Accessing your Viridian Line of Credit

Your Viridian Line of Credit loan is a revolving line of credit with a pre-approved limit. You can access your available credit at any time when you need it most, without needing to reapply. Withdrawals can be made via:

- NetBank or Telephone Banking.
- Any CommBank branch.
- Your Debit or Credit card.

For joint loans the method of operation must be 'any to operate'. Contact us to link your loan account to your card.

Limit Increases

Through a limit increase you can borrow an additional \$10,000 or over – subject to equity held in your property and our approval. With any limit increase it's important to ensure you can manage the financial impacts because:

- Increasing your loan will increase the interest charged and will generally increase your repayments. Please ensure this is suitable for your current and future needs.
- Where a limit increase is used to fund a purchase like a holiday or a vehicle, the time over which the amount is repaid could be significantly longer than the life of the purchase.

Switching and splitting your loan

Switching is a change to one or more aspects of your loan, for example switching from a Viridian Line of Credit to a Standard Variable Rate Home Loan.

Splitting (when you convert one loan into two or more loan accounts) is not available on a Viridian Line of Credit.

Log onto NetBank to see what changes you are eligible to make to your loan.

Wealth package

Enjoy interest rate discounts and no establishment fees for eligible home loans, and no annual fees for eligible credit cards. To receive these benefits you must qualify for the Wealth Package and have an initial package lending balance of at least \$150,000 when you apply for a package.

For more information about Wealth Package benefits and eligible loan types visit commbank.com.au/wealthpackage

Lenders' mortgage insurance/low deposit premium

Lenders' Mortgage Insurance (LMI) or Low Deposit Premium (LDP) may apply where there is an increased risk associated with a home loan. The circumstances of your loan determine whether a loan will incur LMI or LDP. They are a one-off costs added to the total loan amount and are not a fee for the establishment of a loan.

LMI is a one-off insurance premium that protects us (not you) against the potential loss we may incur if you are unable to repay your loan. The LMI premium is not a bank fee.

LDP is a one-off bank fee designed to reflect the risk associated with a low deposit loan. If we ask you to pay LDP we won't ask you to pay LMI.

The **LMI** and **LDP** premiums are non-refundable.

We're here to help



If you have any questions visit commbank.com.au/homeloans, call us on **13 2224** (8am - 8pm 7 days a week) or drop into a branch.



You can also book an appointment with one of our Home Lending Specialists at commbank.com.au/appointment or contact your broker.

Things you should know

This fact sheet doesn't consider your individual objectives, financial situation or needs. Before basing any decisions on this information please:

- Consider its appropriateness to your circumstances.
- Consider obtaining professional advice specific to your needs, including financial, taxation and legal advice.

Loan applications are subject to credit approval and any loan offer includes full terms and conditions. Fees and charges apply – see our fees and charges brochure. This fact sheet is subject to change without notice.

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