

Important Notice to Commonwealth Bank of Australia customers.

Changes to Terms and Conditions of Capital Growth Account

Effective 6 May 2024

CommBank's **Capital Growth Account** Terms and Conditions dated 6 November 2023 are amended as set out below.

Section 1.10 Withdrawals

At the beginning of this section, the following sentence is added:

"This clause 1.10 is subject to our rights under clause 1.22 of these Terms and Conditions".

At the end of this section, added new bullet points:

- If you request to withdraw all or part of your funds, the Bank may refuse your request where we consider it necessary to do so in the exercise of our discretion under the section headed "When we can suspend or close your account, password or device or decide not to process a transaction" in clause 1.22.
- Without limiting our liability to account to you for any funds we receive on your account, and except to the extent we act negligently in taking any action under this clause, 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.

Section 1.21 Changes to Terms and Conditions

Under the table, footnote 1 is deleted and replaced with:

¹ We may give you a shorter notice period, or no notice, if a change is 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.

In the last paragraph, the following is added:

"... , SMS message or push notification to tell it's available. We may also give you notices by:

- sending an SMS to your last known mobile phone number;
- sending an electronic message to any other electronic address you have given us;
- advertising in the national or local media; or
- any other means we agree with you.

For changes to these Terms and Conditions, we notify these electronically (using any of the methods set out above), through post or advertising in the national or local media.

Section 1.22 Account Closure

Section name:

- Updated from "Account Closure" to "Account closure, suspension, cancellation of access or holding or not processing a transaction, dealing or payment"

Under "When we can suspend or close your account, password or device or decide not to process a transaction":

Replace the second paragraph with:

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

- your account has a nil balance or is overdrawn and you have not used it for at least three months;
- you have not made a deposit or withdrawal on your account for seven years and within that period you, a signatory or your agent, has not notified us that you wish us to treat the account as active. In this case:
 - balances over a specified amount go to the Commonwealth Government's unclaimed money fund where they may earn interest; and
 - balances below the specified amount will not earn interest and you may apply for the transferred balance to be returned to you at any time;
- your account has been operated in a manner that is inconsistent with these terms and conditions;
- you do not provide us with any document or information we reasonably request from you;
- we think your account or access method or the transaction, dealing or payment or type of transaction, dealing or payment 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;
- we reasonably consider it necessary, for example to comply with our financial crimes policies, any laws in Australia or overseas, card scheme rules, manage any risk or if your instructions are not clear; or
- we believe on reasonable grounds that you may be (or a signatory using your account may be) a person, acting for or conducting business with a person:
 - with whom we are not permitted to deal with by law or a regulatory authority; or
 - in breach of laws relating to money laundering and terrorism financing.

Without limiting our liability to account to you for any funds we receive on your account, and except to the extent we act negligently in taking any action under this clause, 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, dealing or payment.

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.

If you are travelling to a sanctioned jurisdiction, we may without notice suspend your account and any account access methods while you are in that jurisdiction. Should we reasonably suspect you are residing in a sanctioned jurisdiction, we may without notice close your account or any account access methods. A list of sanctioned jurisdictions may be found at commbank.com.au/sanctionedcountries.

Once your account has been closed, you'll still be responsible for any transactions you or a signatory make to that account even after closure. If money is left in your account, we will transfer it to another account in your name or send you a cheque – except where we transfer your money to an unclaimed money fund. If your account has a negative balance, that balance and any accrued interest or fees are payable by you on demand. These terms and conditions will continue to apply while your balance remains negative.

Please note that classification of balance amounts by the Bank (for example, by lodging a CGA Notice) is not considered a withdrawal or deposit. Only a deposit into Balance on Hold or a withdrawal from Balance At Call is considered a deposit or withdrawal.

Added a new section 1.29 for "Payment Limits":

Section 1.29 Payment Limits

In addition to any other payment 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.

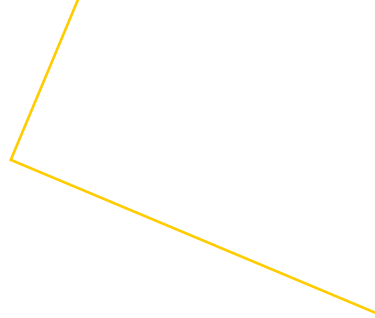
We may in our discretion remove or reduce your access to transfers and/or payments to third parties or non-linked accounts and/or reduce your payment limit if:

- 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. Except to the extent we act negligently in taking any action under this clause, 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, CommBiz and/or the CommBank app (as applicable to you).





Capital Growth Account

Dated 6 November 2023

General Information and
Terms and Conditions

This product is issued by
the Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL 234945

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General Information






You should read all sections of this document before making a decision to acquire this financial product. As the information in this document has been prepared without considering your objectives, financial situation or needs, you should, before acting on the information, consider its appropriateness to your circumstances.

Information about the key benefits of this product is set out in the section "General Information". The Terms and Conditions that govern Capital Growth Account are set out in the "Terms and Conditions" section. When you lodge funds in a Capital Growth Account you agree to the Terms and Conditions detailed in this brochure.

If you have any questions on the Financial Claims Scheme, terms and conditions or fees and charges ask our staff or call us on 13 2221.

What these terms and conditions cover

The Capital Growth Account Terms & Conditions and, where applicable, the terms and conditions contained in the documents listed below, as published by us from time to time, set out the terms of your contract with us. They provide important information about how you can put money into your account, how you can take money out, and the fees that apply to your account. These documents are available at commbank.com.au or from your local CommBank branch or from your Relationship Manager. The CommBank app Terms and Conditions are available when you download the app.

	Read	Covers
	<u>CommBiz Terms and Conditions</u>	Additional terms and conditions that apply when you use CommBiz for online or mobile banking.
	<u>Electronic Banking Terms and Conditions</u>	Additional terms and conditions that apply whenever you access your account electronically (excluding CommBiz), including through Telephone Banking, NetBank, Business Visa Debit Card, Debit MasterCard®, ATMs, EFTPOS, PayTo or BPAY®.
	<u>CommBank app Terms and Conditions</u>	Additional terms and conditions that apply when you use our CommBank app for mobile banking.
	<u>Standard Fees and Charges for International Payments and Travel Funds</u>	Fees that apply for travellers cheques, foreign currency and sending money overseas.
	<u>Common Banking Services: Standard Fees and Charges</u>	Additional fees that apply for a range of services commonly provided by us.

Privacy collection notice – Capital Growth Account

What information we collect

In this clause, 'you' includes our customer and any person who holds office in an entity which is a customer. The Commonwealth Bank of Australia ('we') collect information about you (such as your name, address, contact details and identification documentation), and information about your interactions with us (such as transactions on your account). We may also collect publicly available information about you.

Neither this privacy collection notice nor our Group Privacy Statement form part of any contract you have with us. By opening a Capital Growth Account, you acknowledge that you have read this privacy collection notice.

Why we collect your information and what we use it for

We collect your information because we are required to identify you in accordance with applicable anti-money laundering, financial crimes and sanctions laws, currency control regulations and in order to comply with taxation laws. We also collect it to establish and manage our relationship with you, including risk management and pricing, to meet our obligations in relation to external payment systems and under our arrangements with government agencies. If you do not provide your information, we may not be able to provide you with the products and services that you require.

We also use your personal information to identify and tell you about products and services that may interest you (unless you tell us not to). If you don't want to receive marketing information you can contact us using the details listed in the Group Privacy Statement or in Australia by calling **13 22 21** between 6 am and 10 pm (Sydney time), from Monday to Friday, and by speaking to your relationship manager.

You must give us accurate and complete information; otherwise you may be breaking the law and we may not be able to provide you with the products and services that you require.

If you change your personal details (such as your address, name or email address) you must tell us straight away.

Who we may exchange your information with

We may exchange your information with other members of the Commonwealth Bank Group, who may use your information for any of the purposes we can. We may also exchange your information with third parties outside the Commonwealth Bank Group: for example, your representatives, our service providers, other financial institutions, enforcement and government authorities, relevant public registers and payment system operators. Sometimes, it may be necessary to send your information overseas – for example, where we outsource functions overseas, send information to Commonwealth Bank Group members overseas, where we need to complete a transaction on your behalf, or where this is required by laws and regulations. See our Group Privacy Statement for more information.

Privacy Consent

If you give us your electronic and telephone details, you consent to us using this to communicate with you electronically, by phone or SMS, including providing updates, reminders and (unless you tell us not to) marketing information.

Our Group Privacy Statement

Our Group Privacy Statement is available on our website at commbank.com.au (search Privacy and follow the Group Privacy Statement link) or upon request from any branch of the Bank, and should be read in conjunction with the above. It contains further details about our information collection and handling practices, including information about:

- other ways we may collect, use or exchange your information;
- how you may access and seek correction of the information;
- and how to make a complaint about a breach of your privacy rights, and our complaint handling procedures.

This statement also includes details of additional rights that may apply to you if you are located outside of Australia.

How to contact us

For privacy-related enquiries, please contact us by:

- Email: CustomerRelations@cba.com.au
- Telephone: 1800 805 605, or

Writing: to the address in our Group Privacy Statement.

Features at a glance

Significant benefits

The flexibility of a self-service investment account with a market linked variable interest rate, and no fixed future maturity date.

Self Service

You must have our electronic banking service CommBiz or NetBank, to operate the CGA. If you only require one to sign as method of operation on the account, the CGA can be maintained through either NetBank or CommBiz. If you require more than one to sign as method of operation, CommBiz is required to operate the account.

Note, if the account changes from one to sign to two to sign you and you are only using NetBank, you will need to set up CommBiz beforehand as the CGA is a self-service product and you will no longer be able to maintain the account through NetBank. Assisted Service Channel is only available in approved circumstances.

Significant risks

You cannot withdraw balances until your *notice period* has been completed under any circumstances.

The *notice period* is selected at origination and cannot be changed. If you need a different *notice period* you can open a new CGA account.

The interest rates for the 2 and 7 day *notice periods* are variable and we may change them at any time.

The interest for all other *notice periods* are market linked variable interest rates, which can be volatile and can move adversely.

The margin on market linked variable interest rates, or the *notice period* can be changed by us. If this happens and you elect to close your account as a result, you are required to serve the existing *notice period* for the full balance and receive the existing Balance on Notice interest rate.

Client eligibility

The Capital Growth Account is available for business customers.

Accounts with *notice periods* of 35 days or longer are only available to relationship managed customers.

Notice periods available

At the time of opening your account, you can select one of the following minimum *notice periods*: 2 days, 7 days, 35 days, 60 days, 90 days, 185 days or 370 days. For customers classified as Financial Institutions, *notice period* of 2 days and 7 days are not available; *notice periods* of 35, 60 and 90 days are offered at the Bank's discretion.

For other institutional customers, *notice periods* of 2 and 7 days are offered at the Bank's discretion.

General Information

Notices must be submitted before 10pm Sydney time to be processed on the same day. Notices submitted after 10pm Sydney time may be processed the following day and the clock will start once the notice is processed.

2 day notice CGA may be otherwise referred to as a '48-hour notice account' in various product collateral.

Minimum Deposit Requirement

There is no minimum initial deposit requirement for 2 and 7 day *notice periods*. For *notice periods* 35 days and longer, you must deposit at least \$500,000 as an initial balance.

Access method

Deposits and withdrawals (withdrawals only available for balances in the Balance at Call bucket) made by way of funds transfer, through CommBiz or Netbank, and in approved circumstances through our Assisted Service Channel.

You can also make deposits and withdrawals (for balances in the Balance at Call bucket) over the counter at any of our Branches.

You are also able to sweep surplus funds from other CBA transaction accounts into CGA "Balance on Hold".

Notices can be raised, amended or cancelled through Netbank if elected for one to sign. If you require more than one to sign, you will need to register for CommBiz Service and submit the request through CommBiz.

Interest Rates

Current interest rates are available on request from your Relationship Manager, CommBiz, Netbank or the CommBank website.

Payment of interest

Monthly, Quarterly, Semi-Annually, or Annually into any nominated account or reinvested into the Balance on Hold classification of your Capital Growth Account

Fees and charges

No account keeping fees.

This document provides general information and the terms and conditions for the Capital Growth Account (CGA).

If you have any questions or wish to contact us, you can contact your Relationship Manager or visit our website at commbank.com.au

To assist you in understanding the Terms and Conditions, the definitions of some words are provided in the "Definitions" section. These words usually appear in italics in this document.

Eligibility

A CGA is only offered to business customers.

For more detail on Eligibility, refer to Clause 1.2 of these Terms and Conditions.

What is a Capital Growth Account (CGA)?

A CGA is an investment account with the flexibility of self-service, a variety of *notice periods*, a variable interest rate for the 2 and 7 day *notice periods*, or a market linked variable interest rate for any of the other *notice periods*, and no maturity date. The *notice period* is selected at origination and cannot be changed. If you require a different *notice period* you can open a new CGA account. This product is suitable for customers that:

- need an investment option with a variable interest rate;
- need flexibility to choose, at origination, the *notice period* required to be served prior to accessing the funds;
- do not anticipate needing to access the funds before serving their chosen *notice period*; and
- are willing to maintain online banking services with CBA. E.g. Netbank or CommBiz.

How does the CGA Work?

When you open a CGA, you select a minimum *notice period* that will apply before you can access balances, although there is no minimum period funds are required to be held in the CGA in 'Balance on Hold'. *Notice periods* are 2, 7, 35, 60, 90, 185 or 370 days. *Notice periods* are selected at origination and cannot be changed. A new CGA will need to be opened for any additional *notice periods* required. For customers defined as Financial Institutions, *notice period* of 2 and 7 days are not available; *notice periods* of 35, 60 and 90 days are offered at the Bank's discretion. For other institutional banking customers, *notice periods* of 2 and 7 days are offered at the Bank's discretion.

For example, if you select to open a 185 day CGA, you can raise a notice as soon as the funds are deposited into the CGA, but you are required to wait 185 calendar days (the *notice period*) on a specific balance amount chosen by you, before you can access that balance amount.

Deposits into your CGA can be made at any time. For more detail on deposit methods, refer to Clause 1.9 of these Terms and Conditions. There is no minimum initial deposit requirement for the 2 and 7 day *notice periods*. For *notice periods* 35 days and longer, there is a minimum initial deposit requirement of \$500,000 and is only available to relationship managed customers.

General Information

The Bank uses certain terminology to identify the current status of your balances in the CGA, the interest rate paid, and whether you can access a balance amount. We classify your balances as either: *Balance On Hold (BOH)*, *Balance On Notice (BON)*, or *Balance At Call (BAC)*. The table below explains the status of your balances using this terminology:

Balance Classification	Description	Ability to withdraw	Interest rate
Balance 'On Hold' (BOH)	<p>The balance amount:</p> <ul style="list-style-type: none"> where no notice has been received by us, or where we have received a notice, but that <i>notice period</i> has not yet started. 	No	<p><i>'BOH Interest Rate'</i></p> <p>A variable interest rate. The Bank determines an interest rate for BOH (interest rate may be zero).</p>
Balance 'On Notice' (BON)	<p>The balance amount where <i>notice period(s)</i> have started, but have not yet been <i>completed</i>.</p>	No	<p><i>'BON Interest Rate'</i></p> <p>A variable interest rate. The Bank determines an interest rate for BON (interest rate may be zero).</p>
Balance 'At Call' (BAC)	<p>The balance amount where <i>notice period(s)</i> have been <i>completed</i>. You are entitled to access BAC balances at any time.</p>	Yes	<p><i>'BAC Interest Rate'</i></p> <p>The Bank determines an interest rate for BAC (interest rate may be zero)</p>

Example: On 1 January 2020, \$1,000,000 is deposited into a CGA Account with a 185 day *notice period*. The deposited amount is classified as BOH and earns interest at the *BOH interest rate*.

On 3 November 2020, you submit a notice in CommBiz to withdraw \$500,000. The first day of the *Notice Period* starts on that day (provided the notice is authorised in CommBiz on that day). During the next 185 days the \$500,000 is classified as BON and earns interest at the *BON interest rate*.

On 7 May 2021 (185 Days), \$500,000 is classified as BAC and earns credit interest at the *BAC interest rate*. You can withdraw \$500,000 from your CGA from this day.

We may vary your *Notice Period* where we provide you with 30 days notice in advance of making the change. If you do not accept the change, you can close your account but you will firstly need to raise a notice for the entire balance and serve the full *notice period* (existing *notice period*) prior to the funds being available in BAC to move the funds out of the CGA.

If you do not close your account the new *notice period* will be applied to the account after the 30 days.

General Information

The CGA is designed to be managed through CommBiz or Netbank. If you only require one to sign as method of operation on the account, the CGA can be maintained through either NetBank or CommBiz. If you require more than one to sign as method of operation, CommBiz is required to operate the account. Note, if the account changes from one to sign to two to sign and you are only using NetBank, you will need to set up CommBiz beforehand as the CGA is a self-service product and you will no longer be able to maintain the account through NetBank. Assisted Service Channel is only available in approved circumstances.

For more detail on operating a CGA, refer to Clause 1.4.

There is no maximum number of CGA Notices permitted at any time or minimum balance selected in a CGA Notice. However, no two *notice periods* may finish (be 'completed') on the same day.

We use certain terminology to identify the status of your CGA Notices.

The table below explains these statuses:

CGA Notice Description	Description
Awaiting Authorisation	A CGA Notice which has been submitted and confirmed, but has not yet been authorised by the necessary account authority in CommBiz.
Expired	A CGA Notice which was submitted, but was not authorised in CommBiz by the necessary account authority within the <i>required time</i> .
Pending	A <i>valid CGA Notice</i> where the <i>Notice Period</i> has not yet started.
Active	A <i>valid CGA Notice</i> where the <i>Notice Period</i> has started, but has not yet been <i>completed</i> (including notices where you have submitted a cancellation in CommBiz but it has not yet been authorised). Any active notice(s) balance amount(s) will be reflected in your BON.
Completed	A <i>valid CGA Notice</i> where the minimum <i>Notice Period</i> has been completed, and the notice balance amount was (or is) available in BAC.
Cancelled	A <i>valid CGA Notice</i> where the <i>Notice Period</i> was cancelled before it was <i>completed</i> .

For more details on withdrawing Balances At Call, refer to Clause 1.10 of these Terms and Conditions.

How do I open a CGA?

For certain entity types and *notice periods* you can apply online at commbank.com.au. Please visit the website for further information. You can also request information and support with account opening in branch.

If you have a Relationship Manager please contact your Relationship Manager for assistance.

How do I operate my CGA?

Our electronic banking services, CommBiz and Netbank, makes it simple for you to operate and manage the features of your CGA. If you only require one to sign as method of operation on the account, the CGA can be maintained through either NetBank or CommBiz. If you require more than one to sign as method of operation, CommBiz is required to operate the account.

Note, if the account changes from one to sign to two to sign you and you are only using NetBank, you will need to set up CommBiz beforehand as the CGA is a self-service product and you will no longer be able to maintain the account through NetBank. Assisted Service Channel is only available in approved circumstances.

CommBiz and Netbank allows you to undertake the following activities in relation to your CGA:

- View the balance of your CGA, both as a total amount, and for each individual balance classification
- View the interest rate applied to each balance classification
- Submit a *CGA Notice*, the method used to give us notice that you wish to access a balance amount from your account
- Cancel an existing *CGA Notice*
- View details of all notices, including active, completed and cancelled notices for the past 15 months
- Deposit to the BOH portion of your CGA
- Withdraw from the BAC portion of your CGA
- View your account statements for a 7 year period

When you lodge a *CGA Notice* in CommBiz and Netbank, you can tell us to:

- Place a portion or the entire amount of your BOH to your BON, and
- Start the *Notice Period* today, or
- Start the *Notice Period* at a future date, or
- End the *Notice Period* at a future date (which must be at least equal to your minimum *Notice Period* days)

In certain conditions, the Bank may approve you to provide account instructions as an attachment to an email via the *Assisted Service* channel, outside of CommBiz or Netbank.

For more detail on operating your CGA, refer to Clause 1.4 of these Terms and Conditions.

What Interest Rates are Available?

The three interest rates which may apply are as follows.

1. *BOH* interest rate (may be zero)
2. *BON* interest rate (may be zero)
3. *BAC* interest rate (may be zero)

Your current interest rates can be obtained by contacting your Relationship Manager, NetBank or through CommBiz.

All interest (and debit interest if applicable) is calculated daily on the closing balance of each balance classification. We use the following formula to calculate the interest earned on your CGA:

$$\begin{aligned} & (\text{BOH Balance} \times \text{BOH Interest Rate} \div 365) + \\ & (\text{BON Balance} \times \text{BON Interest Rate} \div 365) + \\ & (\text{BAC Balance} \times \text{BAC Interest Rate} \div 365) \end{aligned}$$

Interest will be paid to an account of your choice, or deposited into your CGA. If you choose to deposit interest into your CGA, this will be treated as a new deposit into BOH. You can select to be paid interest with a frequency of monthly, quarterly, semi-annually, or annually.

The interest rate for 2 and 7 day *notice periods* are variable and we may change them at any time. If you do not accept the change you can close your account, but firstly you will need to raise a notice for the entire balance and serve the full *notice period* prior to the funds being available in BAC.

For all other *notice periods*, the interest rate for each classification is:

* The Reserve Bank of Australia Target Cash Rate (RBA-TCR), plus or minus a margin.

We may vary the margin we pay you where we provide you with 30 days notice in advance of making the change.

For CGAs with *notice periods* of 35, 60, 90, 185 and 370 days, if you do not accept the change you can close your account, but you will need to place the entire balance on notice within 30 days from the date of our notification and serve the full *notice period* on this balance prior to the funds being available in BAC and you will receive the existing BON interest rate for that period. If at any time you cancel your existing CGA notices, the new margin will become effective after the 30 day *notice period*.

For more detail on our interest rates, refer to Clause 1.12 of these Terms and Conditions.

What are the costs involved in a CGA?

There are no account keeping or transaction fees on a CGA. However, some related products and services may incur a separate fee. These fees will be set out in the Product Disclosure Statements, terms and conditions or fees and charges brochures for those other products and services. For sweeping arrangements where the CGA is set up as the *Subsidiary Account*, no related sweep fees for those arrangements apply. Where the CGA is set up as a *Main Account* sweep fees may apply under a sweep arrangement.

What are the significant benefits of the CGA?

The significant benefits of the CGA include:

- You will receive returns linked to prevailing market interest rates for *notice periods* of 35 days or longer
- The interest that you receive may rise if market interest rates rise
- Self-service and a real-time view of your account via CommBiz or Netbank (Netbank is only available for self-service for accounts with method of operation of one to sign)
- No fixed maturity date
- No account keeping or transaction fees

What are the significant disadvantages of the CGA?

The significant disadvantages of the CGA include:

- Balances (other than BAC) cannot be transferred between CGAs or other accounts
- The Bank does not permit withdrawal of any balance amount before the end of your predetermined *notice period* on your Capital Growth Account . If you are experiencing hardship and need your funds prior to your *notice period* being completed, please contact us immediately and you might be able to access the funds without notice and without penalty.
- The 2 and 7 day *notice periods* have a variable interest rate, which can be changed by us at anytime. The interest rate margin for all other *notice periods*, or *the notice period* can be changed by us where we provide you with 30 days notice in advance of making the change. Refer to clause 1.13 and 1.14 for impacts of these changes. If you don't agree with the changes you can take all the funds out of the account but you will need to serve the full *notice period* for the entire balance prior to the funds being available in BAC to move the funds out of the CGA.
- The minimum *notice period* you select when you open your CGA cannot later be changed. If you require a CGA with a different *notice period* you will need to open a new CGA account.
- The Bank does not provide you with a confirmation notice when a *notice period* is 'completed'.

What are the significant risks of investment accounts?

- Market risk is the risk that prices including interest rates will move adversely. For *notice periods* of 35 days or longer, as the interest rate you receive is determined by reference to the RBA-TCR and the prevailing market conditions, you may experience a reduction in your interest income should interest rates fall.

What if I have a complaint?

If you have a complaint about our services, products, facilities or any other aspect of Commonwealth Bank, we'd like to hear from you.

To make a complaint, please contact us on 1800 805 605. You can also make a complaint in the following ways:

- verbally or in writing directly to your relationship manager or at any one of our Commonwealth Bank branches;
- by visiting commbank.com.au/contact-us/compliments-complaints and completing the online complaint form; or
- by writing to us, care of:

CBA Group Customer Relations
Reply Paid 41
Sydney, NSW 2001

We strive, where possible, to resolve your complaint within 5 working days.

You will be advised of the details (including the timeframes) of our internal dispute process, and an officer with the appropriate authority to resolve the dispute will investigate your complaint thoroughly. We will do our best to resolve your complaint promptly.

If you're not satisfied with our handling of your matter, you can refer your complaint to external resolution. The Australian Financial Complaints Authority (AFCA) scheme is a free service established to provide you with an independent mechanism to resolve specific complaints.

The contact details for AFCA are:

Website: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Postal address: GPO Box 3, Melbourne, VIC, 3001

To find out more information about our Complaints process visit:

commbank.com.au/contact-us/compliments-complaints

Terms and Conditions

1.1 About these Terms and Conditions

These Terms and Conditions govern the Capital Growth Account ('CGA')

The Banking Code of Practice applies, where relevant, to your account if you are a small business, as defined in the Banking Code of Practice, or an individual. If you would like a hard copy of the Banking Code of Practice, please visit one of our branches, otherwise please call us and we will send a copy to you for free.

1.2 Eligibility

A CGA is only offered to business customers.

1.3 Opening an account

By opening an account, you agree to these Terms and Conditions. You can open an account online at commbank.com.au for certain entities and *notice periods*. Please visit commbank.com.au for further information. If you have a Relationship Manager please contact your Relationship Manager for assistance.

Opening an account is conditional upon you;

- being a business customer,
- providing the Bank with the necessary identification information it requires,
- the Bank carrying out any necessary verification check(s),
- having or applying for a CommBiz service or Netbank and linking the CGA to this online banking service. If you require the method of operation on the account to be more than one to sign you will need CommBiz Service.
- In certain circumstances, receiving approval from the Bank to provide instructions as an attachment to an email via the *Assisted Service* channel, if you chose not to manage your CGA through CommBiz or Netbank.

In opening this account you acknowledge that the name(s) of any individuals given to the Bank are true and correct and that the law prohibits the use of false names, as well as the giving, use or production of false names and misleading information or documents in connection with provision of financial services and the making, possession or use of a false document in connection with an identification procedure.

1.4 Operating a Capital Growth Account

(i) Treatment of Balances

At the time of opening your account, you must select one of the following *notice periods* that will apply before you can access a balance amount: 2 days, 7 days, 35 days, 60 days, 90 days, 185 days or 370 days. Accounts with *notice periods* of 35 days or longer are only available to relationship managed customers. For institutional banking customers classified as Financial Institutions, *notice periods* of 2 days and 7 days is not available and *notice periods* of 35, 60 and 90 days are offered at the Bank's discretion. For other institutional banking customers, *notice periods* of 2 and 7 days are offered at the Bank's discretion.

The *notice period* is selected at origination and cannot be changed. If you require a different *notice period* you can open a new CGA account.

The Bank classifies portions of the *Account Balance* as either:

- *Balance On Hold ('BOH')*:
The balance amount where no notice has been received, or where we have received a notice, but that *notice period* has not yet started.
- *Balance On Notice ('BON')*:
The balance amount where *notice period(s)* have started, but have not yet been completed)
- *Balance At Call ('BAC')*:
The balance amount where *notice period(s)* have been completed.

This balance classification is used by the Bank to determine:

- the interest rate paid on that balance portion, and
- your current entitlement to access that balance portion.

(ii) Ways to provide instructions

Customers can provide account instructions (e.g. to transfer funds, change account details, create or cancel a CGA Notice) through our secure electronic banking channels, CommBiz or Netbank, and in approved circumstances, as an attachment to an email through our *Assisted Service* channel.

Our electronic banking services, CommBiz and Netbank, makes it simple for you to operate and manage the features of your CGA. If you only require one to sign as method of operation on the account, the CGA can be maintained through either NetBank or CommBiz. If you require more than one to sign as method of operation, CommBiz is required to operate the account. Note, if the account changes from one to sign to two to sign you and you are only using NetBank, you will need to set up CommBiz beforehand as the CGA is a self-service product and you will no longer be able to maintain the account through NetBank. Assisted Service Channel is only available in approved circumstances

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CommBiz and Netbank allows you to undertake the following activities in relation to your CGA:

- View the balance of your CGA, both as a total amount, and for each individual balance classification
- View the interest rate applied to each balance classification
- Submit a CGA Notice, the method used to give us notice that you wish to access a balance amount from your account
- Cancel an existing CGA Notice
- View details of all notices, including active, *completed* and cancelled notices for the past 15 months
- Deposit to the BOH portion of your CGA
- Withdraw from the BAC portion of your CGA
- View your account statements for a 7 year period

When you lodge a CGA Notice in CommBiz or Netbank, you can tell us to:

- Place a portion or the entire amount of your BOH to your BON, and
- Start the *Notice Period* today, or
- Start the *Notice Period* at a future date, or
- End the *Notice Period* at a future date (which must be at least equal to your minimum *Notice Period* days)

Instructions provided through CommBiz will be processed in accordance with CommBiz cut off times, as set out in the CommBiz Terms and Conditions.

In certain conditions, the Bank will approve you to provide account instructions (e.g. to transfer funds, change account details, create or cancel a CGA Notice) as an attachment to an email. This must be agreed by us at the origination of your account. We refer to this as providing instructions via our *Assisted Service* channel.

Instructions provided via the *Assisted Service* channel will be processed in accordance with separate cut off times, as set out in the *Assisted Service* form, available from your Relationship Manager.

Where you have requested that we accept instructions by email, or where you have been sending us instructions by email for a period of time (which we have been acting on), then you agree that:

- We are authorised to accept and act on any such instruction which appears to be made, sent or authorised by you or an authorised signatory, after we have taken reasonable steps to satisfy ourselves that the instruction appears to have been given in accordance with the Account Opening Authority (even if it is later determined that the instruction was in fact fraudulent or unauthorised);
- We are not obliged to take any steps to contact you to confirm those instructions were in fact given by you or an authorised signatory (although we may wish to do so);

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- We will continue to act on requests for a future date (e.g. *Notice Period* with a start date in the future, or funds transfer instructions to apply at the completion of a *Notice Period*, despite any subsequent change in the authorised signatories or method of operation on the account.

Even where we have agreed to accept instructions from you by email, we may choose to not act on an instruction for any reason (e.g. that the instruction or signature is unclear or we suspect it did not come from you). We will promptly notify you of such refusal.

Contact your Relationship Manager for approval to provide account instructions via our *Assisted Service* channel.

(iii) Depositing Funds

You can deposit funds into your CGA at any time in accordance with Clause 1.9 of these Terms and Conditions. Any deposits made to your CGA are automatically classified as BOH and will earn the rate of interest relevant to BOH. BOH amounts cannot be withdrawn without serving the *notice period*. If you are experiencing hardship and need your funds prior to your *notice period* being completed, please contact us immediately and you might be able to access the funds without notice and without penalty.

Deposits made via CommBiz will be processed in accordance with CommBiz cut off times, as set out in the CommBiz Terms and Conditions.

Deposits made via our *Assisted Service* channel will be subject to separate cut off times, as set out in the *Assisted Service* form, available from your Relationship Manager.

You can sweep surplus funds from other CBA accounts into CGA "Balance on Hold" as part of a sweeping arrangement.

(iv) Accessing Balances

If you wish to access a balance amount (or the total account balance) of your CGA, you must:

1. Give the Bank notice of your intention to access your funds (by submitting a *valid CGA Notice*),
 - specify in that notice the balance amount you wish to access,
 - specify the *Notice Period* start date (which may be today or a date in the future), or a date in the future that the *Notice Period* will finish on,
2. Wait the *Notice Period* you selected when you opened the account, and
3. Withdraw the balance amount from BAC at the conclusion of the *Notice Period*

CGA Notice procedures and requirements

- You can provide notice instructions through CommBiz or Netbank, or, if approved by the Bank, the *Assisted Service* channel.
- If you are providing notice instructions through CommBiz, a *valid CGA Notice* is a notice that has been authorised in CommBiz in accordance with the CommBiz account authority, either within 7 days of being submitted, or on the *Notice Period* start date, whichever

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is shorter. If you fail to authorise the *CGA Notice* within this time, it will be described as '*expired*' and will be invalid. If you provide notice instructions via the *Assisted Service* channel, the instructions must be authorised by the account authority and received by us within the *required time*. If you fail to provide an authorised notice instruction within the *required time*, it will be processed on the next day.

- If, at the time a notice is given, the amount of BOH in cleared funds is less than the amount specified in that notice, your notice may be rejected.
- There is no maximum number of notices permitted at any time or minimum notice amounts. However, no two *Notice Periods* may be '*completed*' on the same day. If you select a *Notice Period* with a start date equal to today, it will be calculated from (and includes) the day that a *valid CGA Notice* is received.
- When we have received a *valid CGA Notice*, we will describe it as '*pending*' if the *Notice Period* has not yet started and '*active*' when the *Notice Period* has started. An amount equal to the balance specified on the notice will then be reflected in BON and will earn the *BON interest rate* for the *Notice Period*.
- You can cancel an '*active*' *CGA Notice* up to and including the day prior to the expected '*completed*' date. If you are cancelling through CommBiz, this cancellation must be authorised in CommBiz in accordance with the account authority on the day that the cancellation is submitted). If you are cancelling through the *Assisted Service* channel, the instructions must be authorised in accordance with the account authority and received by us by within the *required time*. We describe these as '*cancelled*'. At that time, an amount equal to the balance specified on the notice will reflect as BOH and will earn the *BOH interest rate*.
- If you do not cancel your notice, at the completion of your *Notice Period* your notice will be classified as '*completed*' and the balance will be available in BAC and earn the *BAC interest rate*. The Bank does not automatically reinvest any balance we classified as '*BAC*', unless you are a user of the *Assisted Service* channel and have provided funds transfer instructions, authorised by the account authority, which will apply at the completion of your *Notice Period*.

You are entitled to withdraw any balance classified as BAC in accordance with Clause 1.10 of these Terms and Conditions.

1.5 Conducting a Capital Growth Account jointly with another person

When *CGAs* are opened by two persons jointly unless otherwise agreed with the Bank when the account is opened:

- each of you may operate the account independently of the other; and
- the Bank may accept for the credit of the account any cheque or other negotiable instrument payable to anyone or more of you.
- If you have a joint account and you instruct us that the account is to be operated in a certain way (for example, you instruct us that anyone of the joint account owners may operate alone), then we will not be liable for acting in good faith and without negligence in accordance with your instructions.

1.6 Account operating authority

You are required to provide us with the following Account Operating Authority ('the Authority') details:

- (i) all signatories who are authorised to operate the account, and
- (ii) the method of operation

We will act upon this Authority until you vary or cancel it. If you wish to vary the Authority by changing (i) or (ii) above, or cancel the Authority, you must give notice in writing to your Relationship Manager or by visiting your local branch. Upon receiving such notice, the Authority will be varied or cancelled.

Any instructions given by you in accordance with the Authority will be relied on by the Bank. We will not be liable for any loss or damage you, or anyone else, suffers where the Bank acts on those instructions in good faith, unless the Bank was negligent.

1.7 Scope of account operating authority

The signatories who are authorised to operate the account in accordance with the specified method of operation, may act on the account and deal with the Bank in the following manner:

- Withdraw moneys from the account only in the manner permitted for this account
- Access and operate the account using our electronic banking service, CommBiz, pursuant to the CommBiz Terms and Conditions; or Netbank and Commbank App, pursuant to the Electronic Banking Terms and Conditions and CommBank app Terms and Conditions
- Change the mailing address;
- Open new account/s with the Bank, provided they have the same authorised signatories and method of operation as the Account Operating Authority;
- Obtain statements of account and any information required concerning the accounts generally;
- Endorse instruments payable to the order of the Account Holder or if this is a joint account, payable to any one or more of you and intended for collection, discount or negotiation and credit of proceeds to your account/s; and
- In approved circumstances, provide written instructions via an attachment to an email, providing the bank with an instruction for notices and withdrawals on your CGA.

1.8 Trust accounts

Capital Growth Accounts may be opened in a trustee capacity. Unless you tell us at the time you open the account, when you lodge a deposit in your name(s), you verify that the funds deposited are not in any way subject to a trust of any kind and are not lodged in a trustee capacity.

1.9 Deposits

- You may make the initial and any subsequent deposits in the manner outlined in this clause.
- 2 and 7 day *notice periods* do not have a minimum initial deposit requirement. For *notice periods* of 35 days and longer, you are required to make a minimum initial deposit of \$500,000.
- Ways to make deposits:
 - At any of our branches
 - Direct credit to your CGA (electronic funds transfer)
 - You can sweep surplus funds from other CBA accounts into CGA "Balance on Hold" as part of a sweeping arrangement.
 - By arranging scheduled regular payments into your account e.g. direct credit or periodical payment
 - Through electronic banking using CommBiz or Netbank
 - If approved, request funds transfer via our *Assisted Service* channel
 - By cheque
 - Quick Cash envelopes (Quick Cash envelopes allow you to deposit cash and cheques at your convenience during business hours. Quick Cash envelopes or wallets are cleared from the safe at the beginning of each working day and funds credited to your account on that day)
- The Bank does not accept cheques payable to a third party for deposit to the account.
- Proceeds of cheques and other payment instruments, whilst credited to your account, are subject to clearance. You must repay that money if the cheque or payment instrument is dishonoured.
- Any cheques deposited to your account, or bank cheque or other document deposited to your account or delivered to us in connection with a transaction on your account becomes our property when we have presented the cheque for payment (even if it is dishonoured) or when the transaction is otherwise complete.
- Deposits made via Netbank, CommBiz or CommBank App will be processed in accordance with cut off times as set out in their separate Terms and Conditions.
- Deposit instructions provided via the *Assisted Service* channel will be processed in accordance with separate cut off times, as set out in the *Assisted Service* form, available from your Relationship Manager.

1.10 Withdrawals

- The money in your account can be withdrawn only in compliance with the conditions of this clause.
- You must comply with our requirements in Clause 1.4, and wait the *notice period* before we will permit you to access any balance amount in your account.
- We do not allow you to withdraw any balance before the completion of the *notice period*. If you are experiencing hardship and need your funds prior to your *notice period* being completed, please contact us immediately and you might be able to access the funds without notice and without penalty.
- Ways to make withdrawals:
 - Arrange transfer of funds to another account at this or another financial institution located in Australia or overseas at any Commonwealth Bank branch
 - Withdraw funds via our branches
 - You are able to nominate the CGA as a Subsidiary Account as part of a sweep arrangements. You will be able sweep funds from a CGA “Balance at Call” classification to an existing CBA or other Australian financial institution Australian dollar account. Please note you are only able to set up daily sweeps.
 - Transfer funds through electronic banking using CommBiz or Netbank
 - Request funds transfer via our *Assisted Service* channel
- Generally we'll credit any funds to your Balance on Hold, and debit fees and charges from your Balance at Call. However, your Balance on Hold or Balance on Notice may also be debited for fees and charges for certain types of transactions. If this happens, the most you'll be able to withdraw is your *available balance*, as determined by us, adjusted for these fees and charges (which may be lower than your Balance at Call displayed in your online banking).
- Withdrawal instructions provided via the *Assisted Service* channel will be processed in accordance with separate cut off times, as set out in the *Assisted Service* form, available from your Relationship Manager.
- We do not offer cheque book access, electronic terminal (e.g. EFTPOS, direct debit), Australia Post or card access for a CGA

1.11 Electronic Banking

Access to and transactions on your CGA through our electronic banking services, CommBiz , Netbank and the CommBank App, are subject to separate Terms and Conditions not covered by this brochure. Further details on CommBiz product information and Terms and Conditions are available on our CommBiz website commbiz.com.au. Netbank and the CommBank app is governed by the Electronic Banking Terms and Conditions. CommBank App is governed by the CommBank App Terms and Conditions. The Electronic Banking Terms and Conditions are available at commbank.com.au and the CommBank app Terms and Conditions is available when you download the app.

1.12 Interest Rates

We will pay a variable interest rate (or charge a debit interest rate, if applicable) for balances held in your CGA. Interest can be redirected to any account of your choice or reinvested into your CGA.

If you choose to reinvest interest into your CGA, this will be treated as a new deposit into BOH.

The interest rate for 2 and 7 day *notice periods* are variable and are set by us and we may change them at any time.

For all other *notice periods*, the interest rate for each balance classification is:

- The Reserve Bank of Australia Target Cash Rate (RBA-TCR), plus or minus
- a margin (which is described on our statements as your '*special interest rate*')

The interest rate is set for each individual balance classification. The Bank will determine the interest rate for BOH, BON and for BAC (the *interest rate* may be zero).

The current interest rates can be obtained by contacting your Relationship Manager, or through CommBiz, Netbank or the CommBank app.

All interest (and debit interest if applicable) is calculated daily on the closing balance of each balance classification, and is credited to your account monthly, or if you elect otherwise, quarterly, semi-annually, or annually.

We use the following formula to calculate the interest earned on your CGA:

$$\begin{aligned} & (\text{BOH Balance} \times \text{BOH Interest Rate} \div 365) + \\ & (\text{BON Balance} \times \text{BON Interest Rate} \div 365) + \\ & (\text{BAC Balance} \times \text{BAC Interest Rate} \div 365) \end{aligned}$$

1.13 Changing Interest Rates

Reserve Bank of Australia Target Cash Rate

We will not provide you with notice if the Reserve Bank of Australia Target Cash Rate (RBA-TCR) changes.

We will apply any changes to the RBA-TCR within 7 days of that change being published by the Reserve Bank of Australia.

Standard Variable Interest Rate

For the 2 and 7 day *notice periods*, the interest rates are variable and are set by us and we may change them at any time. We provide the latest interest rates for the CGA at commbank.com.au.

If you do not accept the change you can close your account, but firstly you will need to raise a notice for the entire balance and serve the full *notice period* prior to the funds being available in BAC.

Margin

For *notice periods* of 35 days and longer, the interest is linked to the RBA-TCR, plus or minus a margin. We may vary the margin we pay you where we provide you with 30 days notice in advance of making the change. The right to change the margin will only be exercised where it is reasonably necessary to protect CBA's legitimate interests, for example, regulatory changes or changes in market conditions.

If you do not accept the change you can close your account, but you will need to place the entire balance on notice within 30 days from the date of our notification and serve the full *notice period* on this balance prior to the funds being available in BAC and you will receive the existing BON interest rate for that period. If at any time you cancel your existing CGA notices, the new margin will become effective after the 30 day *notice period*.

1.14 Right to change *notice period*

We may vary your *notice period* where we provide you with 30 days notice in advance of making the change. The right to change the *notice period* will only be exercised where it is reasonably necessary to protect CBA's legitimate interests, for example regulatory changes or changes in market conditions. If you do not accept the change, you can close your account but you will need to place the entire balance on notice within 30 days from the date of our notification and serve the full *notice period* (existing *notice period*) prior to the funds being available in BAC to move the funds out of the CGA.

If at any time you cancel your existing CGA Notice, the new *notice period* will be applied to the account after the 30 days.

1.15 Payment of Interest

This clause is subject to our rights under clause 1.16 of these Terms and Conditions.

- Where you direct us to pay interest monthly (or do not specify a frequency), interest is calculated daily and paid monthly on the first *business day* of each calendar month. If your account is closed during the month, accrued interest is calculated and paid on the day of closure.
- Where you direct us to pay interest quarterly, interest is calculated daily and paid quarterly on the first *business day* of January, April, July and October. If your account is closed during the quarter, accrued interest is calculated and paid on the day of closure.
- Where you direct us to pay interest semi-annually, interest is calculated daily and paid half yearly on the first *business day* of January and July. If your account is closed during the half-year, accrued interest is calculated and paid on the day of closure.
- Where you direct us to pay interest annually, interest is calculated daily and paid yearly on the first *business day* of January. If your account is closed during the year, accrued interest is calculated and paid on the day of closure.
- Interest can be redirected to any account of your choice or reinvested into your CGA. If you choose to reinvest interest into your CGA, this will be treated as a deposit into BOH.

- It is not the intention for your CGA to become overdrawn and as such any overdrawn account will be charged excess debit interest that will be calculated daily and charged to your account on the 1st day of each month or when the account is closed.
- If your account has a debit balance, we apply our standard debit interest rates. These can be found at commbank.com.au or in any branch.

1.16 Refusal of service

In the event that you or a signatory appears to be a *Proscribed Person*, then we may immediately refuse to process or complete any transaction or dealing of yours; suspend the provision of a product or service to you; refuse to allow or to facilitate any of your assets held by us to be used or dealt with; refuse to make any asset available to you to any other *Proscribed Person* or entity; or terminate these arrangements with you. We will be under no liability to you if we do any or all of these things. Our rights under this clause are in addition to all other rights we may have.

1.17 Statement of Account

- We send account statements to your nominated postal address or, if you have specifically requested and we agree, we provide them electronically on CommBiz or Netbank and we send to your nominated email address an email notification that the statement or notice can be retrieved from CommBiz or Netbank.
- We will send you a paper account statement every month, unless you request an alternative frequency or online method, which we can accommodate.
- As soon as you receive your statement, you should confirm the transactions shown with your transaction records and report any unauthorised transactions to us straight away. When you check your transactions, keep in mind that the date you made a transaction may be different to the date shown on your statement.

1.18 Set-Off and Account combination

If at any time, you owe us money which is due but not paid, or if you are in default under an arrangement with us, we may without prior notice:

- set off the whole or any part of your account balance against any amount you owe us; or
- combine your account with other accounts in your name.

The rights conferred on us by this clause are in addition to and not instead of our rights at law or any other agreement and are subject to our obligations under the National Credit Code and Banking Code of Practice (where applicable). For example, we will not exercise rights conferred on us if we are actively considering your financial situation under any hardship provisions or while you are complying with an agreed repayment arrangement.

1.19 Fees

- There are no account keeping fees applicable for the Capital Growth Account
- Some related products and services , including certain transactions, may incur a separate fee. These fees will be set out in the Product Disclosure Statements, terms and conditions or fees and charges brochures for those other products and services.
- Generally we'll credit any funds to your Balance on Hold, and debit fees and charges from your Balance at Call. However, your Balance on Hold or Balance on Notice may also be debited for fees and charges for certain types of transactions. If this happens, the most you'll be able to withdraw is your *available balance*, as determined by us, adjusted for these fees and charges (which may be lower than your Balance at Call displayed in your online banking).
- Please refer to 'What these terms and conditions cover' in this document for further details on the terms of your contract with us, regarding fees that may apply to your account.

For sweeping arrangements where the CGA is set up as the Subsidiary Account, no related sweep fees for those arrangements apply. Where CGA is set up as a Main Account sweep fees may apply under a sweep arrangement.

1.20 Government taxes

Government taxes, where applicable, are charged to the account. Refer to Appendix A for details of Government taxes. If you would like any further information about this, please contact your relationship manager or call us on 13 22 21.

1.21 Changes to Terms and Conditions

Changes that may occur to your account

We may change various features of your account. This includes making changes to: fees and charges; interest rates, *notice periods*; or terms and conditions. The right to change the *notice period* will only be exercised where it is reasonably necessary to protect CBA's legitimate interests, for example, regulatory changes or changes in market conditions.

You cannot change (and we will not accept requests to change) the *notice period* you have selected after the account has been established. If you require a new *notice period*, you can open a new CGA.

- The changes we make without your agreement are listed in the table below with the minimum *notice period* and the way we'll let you know of the changes.
- Each of the type of changes below is a separate right and this Clause, 1.21, is to be read as if each change was a separately expressed right.
- We'll act reasonably in exercising these rights.

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What we can change	How we can change it	Minimum <i>notice period</i>	How we will notify you about the change
Fees and charges	Introduce a new fee or, increase an existing fee or apply it in new circumstances	30 days, sometimes less ¹	In writing ² or by advertising in the national or local media
	Introduce or change a government charge	Reasonably promptly after the government notifies us ³	In writing ² or by advertising in the national or local media
	Reduce or remove a fee	No later than the day of the change	In writing ² or by advertising in the national or local media
Interest	Change how we calculate interest, how often we charge or pay interest, or which part of your balance interest applies to	If we believe the change is unfavourable to you, 30 days, (sometimes less) ¹ ; otherwise, no later than the day of the change.	In writing ² or by advertising in the national or local media
Any other feature or term or condition that applies to your account	<p>Make any change to:</p> <ul style="list-style-type: none"> • reflect changes in technology or our processes, including computer systems; • include new product features or services or to ensure that the terms and conditions match our operational processes; • discontinue or replace a product, and for this purpose we may change your product to a different product with similar features to the discontinued or replaced product; <p><i>Continued on next page</i></p>	<p>30 days¹ (sometimes less) if we believe the change is unfavourable to you. Otherwise no later than the day the change takes effect.</p>	<p>In writing² for: changes specific to you and not generally applicable to other customers. Otherwise, in writing² or by advertising in the national or local media.</p>

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What we can change	How we can change it	Minimum <i>notice period</i>	How we will notify you about the change
<p>Any other feature or term or condition that applies to your account</p>	<ul style="list-style-type: none"> • to consolidate or simplify our terms and conditions and contractual documents; • to add, change or remove any concessions or benefits; • to bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; • to manage risks including credit risk, fraud, operational or regulatory risk; • as necessary or desirable to comply with or reflect any law, code of conduct, regulator guidance or requirement, or decision of a court or other dispute resolution process; or • to correct errors, omissions, inconsistencies or ambiguities. 	<p>30 days¹ (sometimes less) if we believe the change is unfavourable to you. Otherwise no later than the day the change takes effect.</p>	<p>In writing² for: changes specific to you and not generally applicable to other customers. Otherwise, in writing² or by advertising in the national or local media.</p>
<p>Margin or <i>Notice Period</i></p>	<ul style="list-style-type: none"> • Change the margin on your account or change the account <i>notice period</i> 	<p>30 days</p>	<p>In writing² or by advertising in the national or local media.</p>

1. We may give you a shorter *notice period*, or no notice, of a change if it is reasonable for us to manage a material and immediate risk, for example a change 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.

2. Notice in writing may be provided electronically.

3. We do not have to tell you about this type of change if the government publicises the introduction or change.

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If you receive electronic statements and notices, we may provide the notice by email only or on CommBiz, Netbank or the CommBank App and send you a notification email to tell you it's available. You agree that we may give you notice as set out in this section.

If you are not happy with the change

If you do not accept the changes we make to your Capital Growth Account, or no longer accept the Terms and Conditions for your nominated account, or the Terms and Conditions for CommBiz, Electronic Banking Terms and Conditions or the CommBank App Terms and conditions, you may close your account as outlined in Clause 1.22 of these Terms and Conditions, subject to:

- any right we had (before the change) to combine or set-off any part of your account balance (see Clause 1.18 'Set-off and account combination'); or
- legal obligation we had (before the change) to pay any part of your account balance to a third party.

1.22 Account closure

You can request to close your CGA at any time. However, except in the case where all funds are held in BAC, account closure will not be available until there is no outstanding balance in either BOH or BON.

If you close your account

If you choose to close your account and not all funds are held in BAC, you must follow these four steps:

1. Nominate an account for all accrued and future interest earned on your CGA to be credited to if you haven't already (otherwise credit interest will continue to be deposited into your BOH and cannot be accessed without submitting further CGA Notices).
2. Submit a CGA *Notice* for the entire balance amount in BOH
3. Wait for the entire balance amount to be available in your BAC at the end of your *notice period*
4. When the balance becomes available in your BAC, withdraw the full balance and contact your Relationship Manager or go to your local branch to close your account. If needed, your Relationship Manager can also arrange for your balances to be credited to another account at this time.

When we can suspend or close your account, password or device or decide not to process a transaction

We may close your account after giving you reasonable notice.

In some circumstances, we may suspend or close your account, password or device, or not process a transaction or dealing without providing you with prior notice. When we do so, we will act fairly and reasonably towards you. Such circumstances may include where:

- Your account has a nil balance or is overdrawn and you have not used it for at least three months;

Terms and Conditions

- You have not made a deposit or withdrawal on your account for seven years and within that period you, a signatory or your agent, has not notified us that you wish us to treat the account as active. In this case:
 - Balances over a specified amount go to the Commonwealth Government's unclaimed money fund where they may earn interest; and
 - Balances below the specified amount will not earn interest and you may apply for the transferred balance to be returned to you at any time;
- Your account has been operated in a manner that is inconsistent with these terms and conditions;
- You do not provide us with any information we reasonably request from you;
- We think your account is being used fraudulently or in a way that might cause you or us to lose money;
- We reasonably consider necessary, for example to comply with our financial crimes policies, any laws in Australia or overseas, card scheme rules, manage any risk, or for a transaction, if your instructions are not clear; or
- We believe on reasonable grounds that you may be (or a signatory using your account may be) a person, acting for or conducting business with a person:
 - with whom we are not permitted to deal with by law or a regulatory authority;
 - in breach of laws relating to money laundering and terrorism financing.

If you are travelling to a sanctioned jurisdiction, we may without notice suspend your account and any account access methods while you are in that jurisdiction. Should we reasonably suspect you are residing in a sanctioned jurisdiction, we may without notice close your account or any account access methods. A list of sanctioned jurisdictions may be found at commbank.com.au/sanctionedcountries.

Once your account has been closed, you'll still be responsible for any transactions you or a signatory make to that account even after closure. If money is left in your account, we will transfer it to another account in your name or send you a cheque – except where we transfer your money to an unclaimed money fund. If your account has a negative balance, that balance and any accrued interest or fees are payable by you on demand. These terms and conditions will continue to apply while your balance remains negative.

Please note that classification of balance amounts by the Bank (for example, by lodging a *CGA Notice*) is not considered a withdrawal or deposit. Only a deposit into *Balance on Hold* or a withdrawal from *Balance At Call* is considered a deposit or withdrawal.

1.23 Liability for Transactions

Entering the correct information

When you submit a *CGA Notice* or make a transaction on your *CGA* you are responsible for telling us:

- the correct amount, start date or completion date for a notice;
- the correct amount you want to pay or transfer;
- the correct account you want the payment or transfer to be credited to.

The recipient’s account name is not part of your payment instructions and we or the recipient’s bank won’t use it or check it to make your payment. This table shows some common mistakes that people make and what you need to do if you make one of those mistakes.

Mistake	What you need to do
The amount you entered or told us to deposit into your <i>CGA</i> was more than the desired amount	Any deposits into the <i>CGA</i> will be deposited into the Balance on Hold balance and you will need to serve the full <i>notice period</i> prior to being able to access the funds. If you are experiencing hardship and need your funds prior to your <i>notice period</i> being completed, please contact us immediately and you might be able to access the funds without notice and without penalty.
The amount you entered or told us to pay was less than the required amount	Make another payment or transfer to the recipient to make up the difference.
The amount you entered or told us to pay to another account was more than the required amount	Contact the recipient to get a refund – we are not responsible for giving you a refund
The account number you told us to pay was incorrect	Contact the recipient to get a refund
<i>CGA Notice</i> details are incorrect	If you raised the notice in CommBiz or Netbank, you can cancel the notice immediately in CommBiz or Netbank.

If you don’t know the recipient, or can’t contact them, call us on **13 19 98**. We will try to recover the payment or transfer on your behalf, however, we are not liable for your loss.

Mistaken Payments

If we are reasonably satisfied that funds have been paid into your account due to another party's mistake and there are sufficient credit funds in your account, we may debit your account with the amount of the mistaken payment and return it to the other party without giving you notice. In some instances, we may prevent you from withdrawing the amount claimed to be a mistake while we investigate.

Security

Refer to the CommBiz Terms and Conditions and Electronic Banking Terms and Conditions on further information on Security.

1.24 Additional Obligations

The Bank may be subject to laws or regulations in Australia or another country that affect your relationship with the Bank (eg. Laws that address taxation). So that we may comply with our obligations under these laws or regulations, we may:

- require you to provide information about you or your product;
- disclose any information we are required to concerning you (including sending your information overseas);
- withhold an amount from a payment to you if required to do so, and if we do, we will not reimburse you for the amount withheld; and/or
- take such other action as is reasonably required, including, for example, closing your account.

As part of Australia's international obligations in relation to combating tax evasion, we may require you to provide additional information. Until you provide us with this information, we may prevent you from withdrawing any funds that you deposit.

For example, if you are the trustee of a trust, you need to tell us if the settlor or any beneficiary of the trust is a tax resident of a country other than Australia. If the settlor or any beneficiary is itself an entity, this requirement applies to all individuals who are an ultimate beneficial owner of that entity.

We may then require you to obtain (and/or provide on their behalf) each individual's name, address, date of birth and tax residency details.

Where you are a trustee, you do not have to give us this information in relation to the settlor if their identity is not known or, if they have no ongoing involvement with the trust and their tax residency is not known. In this case, you confirm that after reasonable enquiry, you have no reason to believe that the settlor is tax resident in a country outside Australia.

You must keep this information up to date, and notify us promptly of any change.

If you need to get in touch with us:

- From Australia call **1300 077 141** between 9am — 5pm, Monday — Friday (your local state time)
- From overseas call **+61 2 9283 6096** between 9am — 8pm, Monday — Friday (Sydney/Melbourne Time). Call charges may apply

1.25 Financial Claim Scheme

The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total joint accounts are considered to be held in equal shares). You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website at www.apra.gov.au and the APRA hotline on **1300 55 88 49** (if calling from within Australia) or **+61 2 9210 3480** (if calling from outside Australia)

1.26 Tax File Number

You don't have to provide your TFN/ABN for your account. However, by law, we must deduct tax from the interest earned on your account if:

- you have not provided a TFN or TFN exemption
- you are a non-resident

1.27 Change of name or address

You are required to notify the Bank promptly in the event that you change your name, address or contact details.

1.28 Severance

If any provision of these Terms and Conditions is found to be illegal, void or unenforceable for unfairness or any other reason (for example, if a court or tribunal declares it to be so), the remaining provisions of these terms and conditions will continue to apply to the extent possible as if the void or unenforceable part had never existed.

Definitions

“Account Balance”

The total balance in your account, being the total of BOH, BON, and BOC.

“Active” CGA Notice

A *valid CGA Notice* where the *Notice Period* has started, but has not yet been *completed* (including notices where you have submitted a cancellation in CommBiz but it has not yet been authorised). Any active notice(s) balance amount(s) will be reflected in your BON.

“Assisted Service”

A service, outside of CommBiz or Netbank, where you can provide instructions directly as an attachment to an email to the Bank’s specified email address to manage and operate your CGA.

“Authorised Scheduled” CGA Notice

A *valid CGA Notice* which has been submitted and authorised, but the *notice period* has not yet started

“Available Balance”

The amount you currently have available to use.

“Awaiting Authorisation” CGA Notice

A *CGA Notice* which has been submitted, but has not yet been authorised by the necessary account authority.

“Balance at Call” (BAC)

The balance amount in your account where the *notice period* has been *completed* and you are entitled to access this balance amount at any time.

“Balance on Hold” (BOH)

The balance amount in your account for which you have not given us a notice or where you have given us a notice but the *notice period* has not yet started.

“Balance on Notice” (BON)

The balance amount in your account where *notice period(s)* have started but not yet been *completed*

“BOH interest rate”

The interest rate for BOH balances (may be zero).

“BON interest rate”

The interest rate for BON balances (may be zero).

“BAC interest rate”

The interest rate for BAC balances (may be zero).

Definitions

“business day”

A work day in the relevant location – that is not a:

- Saturday or Sunday, or
- public holiday, special holiday or bank holiday

“Cancelled” CGA Notice

A *valid CGA Notice* where the *Notice Period* was cancelled before it was *completed*.

“CGA”

Capital Growth Account

“CGA Notice”

The form we require you to complete to give us notice that you wish to access a balance amount from your Capital Growth Account. An electronic form is available through CommBiz, and a paper based form is available through the *Assisted Service* channel. A *CGA Notice* is not *valid* until and unless it is authorised in accordance with the account authority (including the CommBiz account authority if required).

“Completed” CGA Notice

A *valid CGA Notice* where the balance amount was (or is) available in the account for access, as the minimum *Notice Period* has been *completed*.

“day”

A calendar day.

“Expired” CGA Notice

A *CGA Notice* which was submitted in CommBiz, but not authorised by the necessary account authority within the *required time*.

“Financial Institution”

An entity within the meaning of paragraph 4 of the Prudential Standard APS 001.

“Main Account”

Refers to an account to which funds are to be swept to under a sweeping arrangement.

“Notice Period”

The number of calendar days you agree you must wait before you are permitted to access any balance in your account. This period may be 2 days, 7 days, 35 days, 60 days, 90 days, 185 days or 370 days. For institutional banking customers classified as Financial Institutions, *notice periods* of 2 and 7 days are not available; 35, 60 and 90 days are offered at the Bank’s discretion. For other institutional customers, *notice period* of 2 and 7 days are offered at the Bank’s discretion.

Definitions

“Proscribed Person”

A person who appears to us either (a) to be a person or entity proscribed for the purposes of the *Charter of the United Nations Act 1945* (Cth), the *Autonomous Sanctions Act 2011* (Cth) or any other relevant sanctions laws; (b) to be in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism; (c) to appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction; or (d) act on behalf, or for the benefit of, a person listed in subclauses (a)–(c).

“Required time”

For CGA Notice’s lodged in CommBiz, this is the period of time before it is treated by the Bank as *expired*. For CGA Notices’ lodged via the *Assisted Service* channel, this is the time at which you must provide the bank with authorised instructions, to be acted on and processed that day, as set out in the *Assisted Service* form, available from your Relationship Manager.

“Special interest rate”

The description shown on your account statement for the margin we currently pay you for each balance classification.

“Subsidiary Account”

Refers to an account from which funds are to be swept from under a sweeping arrangement.

The “Bank,” “our,” “us,” “we”

Commonwealth Bank of Australia

ABN 38 123 123 124

“Valid” CGA Notice:

A CGA Notice that has been submitted and authorised in CommBiz or Netbank, or submitted through the *Assisted Service* channel and authorised by the account authorities.

“you,” “your”

The customer who is the entity in whose name the Capital Growth Account is held.

Appendix A – Government Taxes

Government Taxes

If you do not provide us with a Tax File Number (TFN), TFN exemption or Australian Business Number (ABN), or you are a non-resident, the Bank is obliged by law to deduct tax from the interest you have earned.

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