

Important Notice to Commonwealth Bank Customers.



Effective 30 August 2019 (unless otherwise specified below), the CommBank Transaction, Savings and Investment Account Terms and Conditions dated 1 May 2017 are amended as follows:

- **Page 3, Other terms and conditions**, effective 1 July 2019, delete the words “including costs” from the first sentence of the final paragraph; add the sentence “Information on our current standard fees, charges and any interest rates are available on request. Come into branch, visit commbank.com.au or call us on 13 2221”
- **Page 3, Other terms and conditions**, effective 1 July 2019, delete “You can also read our Better Banking Book for general information about our banking services and topics like: Opening an account, confidentiality of your information, cheques including bank cheques, what to do if you get into financial difficulty, why you should read these terms and conditions”.
- **Page 3, 13.2, Managing your account**, effective 1 July 2019, delete “For more information on how to use your cheque account you can refer to the Better Banking Book”.
- **Page 4, 1.1**, Things you should know, effective 21 July 2017, insert new bullet point, “For Youthsaver, you can deposit at a post office if you have an existing keycard.”
- **Page 4, 1.1**, Things you should know, effective 10 April 2018, insert new bullet point “A daily deposit limit of \$10,000 applies per account, for cash deposits at our ATMs that accept instant deposits.”
- **Page 4, Table 1.1.1**, Ways you can put money into your account Passbooks, for Electronic transfer, replace “-“ with “*”. Under “Things you should know”, insert “*” before bullet point “Electronic transfer may be available for some passbook accounts.”
- **Page 5, 1.2, Taking money out**, Effective 22 February 2019, replace “You can’t make scheduled payments from Netbank Saver or GoalSaver accounts” with “You can’t make scheduled payments from GoalSaver accounts” and, replace “You can only move money from your Netbank Saver into a linked transaction account” with “You can only move money or schedule payments from your Netbank Saver into a linked transaction account”.
- **Page 5, 1.2**, Taking money out, Youthsaver, effective 21 July 2017, replace “Branch or post office” with “Branch only”, remove tick from “Cash withdrawal or purchase using a card” and remove tick from “BPAY or direct debit” and replace with “BPAY” only.
- **Page 5, 1.2**, Things you should know, effective 21 July 2017, add a new bullet point and the words “For Youthsaver accounts, if you had a card issued before 21 July 2017, your card functionality will remain as it was prior to this date”.
- **Page 5, Table 1.1.2**, Ways you can take money out of your account Passbooks, for Electronic transfer, replace “-“ with “*”. Under “Things you should know”, add new bullet point “*” Electronic transfer may be available for some passbook accounts.”
- **Page 6, 1.2, Taking money out**, effective 15 February 2019, in the table titled “Ways you can take money out of your account” under the column “Bpay or direct debit” and the row “GoalSaver” replace “-“ with “Bpay”.
- **Page 7, 1.3, Limits on the amount you can take out**, Effective from 1 May 2019, delete the first paragraph of section 1.3 and replace with “There are limits on the amount of cash you can take out each day using a card at an ATM or in store at an EFTPOS terminal. The daily limit is the total you can take out from all accounts linked to your card. Your daily limit depends on when you got your card and what type of card you have. Replacement cards have the same limit, except that any replacement Debit MasterCard issued on or after 9 February 2015, has a \$2000 daily withdrawal limit.”
- **Page 8, 1.5, Overdrawing your account**, effective 15 August 2018, delete and replace all text below the heading with At times, your account balance may fall below zero (be “overdrawn”) – for example:
 - Where we decide to honour a direct debit, a scheduled BPAY payment, a purchase using a card linked to your account or a cheque, at our discretion.
 - When a card purchase does not require our authorisation, systems are unavailable or a merchant settles a transaction late.If this happens, you’ll need to pay us the overdrawn amount immediately, along with interest and an overdrawn approval fee, if applicable to your account (see 3.1 and 3.2). Any deposits into your account will be first applied to pay the overdrawn amount and any interest owed on that amount. We are under no obligation to allow a payment that would overdraw your account. If we decide not to allow it, we may charge a dishonour fee (see 3.2).

If you don’t want us to honour payments which cause your account to become overdrawn you can disable the overdraw feature on your account at any time using any of the methods below:

 - By calling 13 2221
 - By visiting your nearest branchDisabling the overdraw feature will not stop transactions that are processed in the event a card purchase does not require our authorisation, our system is unavailable or a merchant settles a transaction late. You should only keep the overdraw feature if you use it irregularly to cover any unplanned shortfall in funds to meet a payment. If you need ongoing credit, one of our credit products are likely to be suitable. If you choose to disable this feature, any payments that exceed the money available in your account will not be allowed, and a dishonour fee may apply (see 3.2).”

- **Page 10, 2.1, How you'll receive your account statements**, second paragraph, point (a), insert new paragraph under the final bullet point - "To receive your statements and notices electronically, you must give us your current email address and you must register for NetBank. If you don't, we may switch your delivery method to paper, and you may incur a paper statement fee."

Page 10, 2.1, How you will receive your account statements, delete "If you have a joint account and the same address, we may send one statement or notice addressed to all of you." Replace with "If you have a joint account, and the same email or postal address, we will send one statement or notice addressed to all of you at that address."

- **Page 10, 2.1, How you will receive your account statements** – seventh paragraph starting with "We'll send your statements every six months (standard cycle)." Insert new sentence at the end of the paragraph "The statements will be sent to email addresses last notified to the Bank by you and if your details have changed you must update your contact details immediately."
- **Page 11, 2.3, Using a joint account or an account with more than one signatory** – effective 15 February 2019, delete and replace all the text below the heading with "If you are joint account owners, you can let us know your preferred method of operation, that is, whether authorisation from only one (sole operation) or all (joint operation) joint account owner(s) or (in the case of non-personal accounts, for example, corporate or Self-Managed Super Fund accounts) one or all account signatories, is required before we can act on an instruction (for example, withdraw or transfer money, appoint an authorised operator, change your daily withdrawal limit, set up or cancel direct debits or close the account). If you don't let us know your preferred method of operation, we will take instructions from any joint account holder or account signatory – that is, sole operation applies. The method of operation that you instruct us to apply is subject to the following exceptions:
 - (a) Any joint account holder (or authorised signatory) acting on their own will always be permitted to:
 - Change the account from sole to joint operation
 - Change the method of delivery for account statements and notices – for example, from paper to electronic or electronic to paper
 - Change the account address. The account address is the address you nominate, when you open your account, as the address to which you want us to deliver your account statements and notices
 - Switch your account type to another account type to which these terms and conditions apply. You agree that these terms and conditions (as amended from time to time), will apply to the new account type that your account is switched to.
 - Place a stop on the account, for example in case of a dispute between account owners
 - (b) Authorisation from all account holders (or authorised signatories in the case of a non-personal account) is required before we will change your method of operation from joint to sole operation.
 - (c) Even if your method of operation is sole operation, we will never permit an account signatory (in the case of a non-personal account) to appoint or remove another account

signatory. Account signatories can only be appointed or removed by the account holder(s).

If an account owner or signatory takes out more money than is currently available in the account, we can ask any account owner to repay it.

If a joint account owner passes away, the account belongs to the other account owner(s).

A signatory may register and maintain a PayID for your account, including locking or closing a PayID or initiating a PayID transfer to another account in accordance with the specified method of operation and the PayID Terms and Conditions. For this purpose, you agree that the signatory may use your name, account name, telephone number and email address. You also agree that we may use, store or share this information with the PayID service for others to access when facilitating payments or registering PayIDs and for reasonable secondary purposes including transaction tracing and investigations. A copy of the PayID terms and conditions is available at "commbank.com.au/payid"

- **Page 12, 2.4, Using your account if you are under 18**, effective 1 January 2018 replace: "We may pay commission to schools for processing School Banking deposits and opening these accounts" with "We may make contribution payments to schools for participating in the School Banking program and processing School Banking deposits. These payments may include:
 - An establishment payment when the first ever School Banking deposit is processed, or if a school re-joins after 12+ months.
 - An annual contribution payment each calendar year when the first School Banking deposit is processed based on the number of students who made at least one School Banking deposit in the prior year.
 - A regular savers contribution payment for every 10 School Banking deposits processed per student.
- **Page 12, 2.4**, insert new section 2.4.1 effective 4 April 2017 as follows: "**Parental controls and limits when you're under 18.**"

The person(s) who is listed with us as the parent or guardian authorised to operate your Smart Access account, can set a weekly limit on the withdrawals that can be made from your Smart Access account using a card.

Only the following withdrawals are included in the weekly limit (a week is the full period between midnight and midnight on Sunday in Australian Eastern Standard time):

 - cash withdrawals from ATMs, through EFTPOS and in branch; and
 - purchases made through EFTPOS and online.
- If a parent or guardian operating authority is added to your Smart Access account:
 - before 4 April 2017, the person(s) who is listed with us as the parent or guardian authorised to operate your Smart Access account can set an initial weekly limit at any amount
 - on or after 4 April 2017, the person(s) who is listed with us as the parent or guardian authorised to operate your Smart Access account can set an initial weekly limit of \$20

You can view the limits and locks on cards linked to your Smart Access account at any time via the Youth app.

The person(s) who is listed with us as the parent or guardian authorised to operate your Smart Access account can lock card access to your Smart Access account (including branch transactions) and view or change the limits and locks on cards linked to your Smart Access account at any time via the CommBank app, in branch or by calling 13 2221, and from 14 April 2017, via NetBank.

- **Page 12, 2.4.1, Correction to above amendment - Page 12,2.4.1, “Parental controls and limits when you’re under 18”**, replace section: “The person(s) listed with us as the parent or guardian authorised to operate your Smart Access account can lock card access to your Smart Access account (including branch transactions) and view or change the limits and locks on cards linked to your Smart Access account at any time via the CommBank app, in branch or by calling 13 2221 and from 14 April 2017, via NetBank.” with “The person(s) listed with us as the parent or guardian authorised to operate your Smart Access account can lock card access to your Smart Access account (including branch transactions) and view or change the limits and locks on cards linked to your Smart Access account at any time via the CommBank app, via NetBank, in branch or by calling 13 2221.

- **Page 12, 2.4**, insert new section 2.4.2 effective 18 July 2017 as follows: **“Using a debit MasterCard when you’re under 14** If you’re under 14, you can apply for a debit MasterCard linked to your Smart Access account only if your Smart Access account has a parent/guardian operating authority attached to it. No other person, including any person with a parent/guardian or any other operating authority attached to your account, can apply for any of their cards to be linked to your Smart Access account. If the parent/guardian operating authority is removed after we’ve issued you with a debit MasterCard but before you turn 14, your debit MasterCard will be cancelled.

If your debit MasterCard is issued while a parent/guardian operating authority applies to your Smart Access account, your debit MasterCard will be automatically locked against all online transactions and all in-store transactions outside Australia. The person with parent/guardian operating authority can change the locks applied to your debit MasterCard at any time via the CommBank app. They can also add other locks to your card, including a temporary lock on your debit MasterCard if you misplace it and a lock on contactless debit MasterCard payments. You can view the locks on your debit MasterCard at any time via the Youth app.

The CommBank app Terms and Conditions (available when you download the app) and the Electronic Banking Terms and Conditions (available at commbank.com.au or from your local CommBank branch) apply when you use the CommBank app.”

- **Page 12, 2.5, Streamline Basic accounts**, effective 1 July 2019, insert new sentence after first paragraph “You can only have one Streamline Basic account per customer”.
- **Page 13, 2. Managing your account**, insert new section 2.10 effective 1 November 2018 as follows: **Information on accounts with Cheque access**

1. Generally, cheques will be cleared in about three days.
2. If you require faster clearance, known as special clearance, inform the teller when you are depositing the cheque to your account – a fee is charged for this service.
3. The drawer of a cheque may ask their bank to stop a cheque - we will act on these instructions if the cheque has not already been paid. If you need to stop payment on a cheque you must

contact us immediately with the cheque number – a fee may be charged for this service.

4. Crossing a cheque – that is, drawing two parallel lines vertically on a cheque - acts as an instruction to a bank to accept the cheque only into a bank account and not to cash it.
5. Including the words ‘not negotiable’ in the crossing helps protect the true owner of the cheque if it is lost or stolen. Including the words ‘account payee only’ in the cheque serves as a warning to a bank not to accept the deposit of the cheque except to an account of the named payee.
6. The deletion of the words ‘or bearer’ from a cheque directs the bank to pay the cheque only to the payee or in accordance with the written endorsement of the payee.
7. To reduce the risk of unauthorised changes to a cheque make sure that you write only in non-erasable pen, complete the cheque carefully and fully, do not sign blank cheques, add appropriate crossings and make sure there are no spaces left before or after the amount.
8. Cheques may be dishonoured if they are irregular in some way, including but not limited to, if the cheque is not signed by the drawer or with the drawer’s authority, has been altered without authority from the drawer, is older than 15 months (stale) or if the cheque bears a date in the future (post-dated).

For more information on how to use your cheque account you can refer to the Better Banking Book.

- **Page 14, 3.1.1**, Interest we pay on positive balances, For Youthsaver accounts, replace “Bonus interest if you put money in and don’t take money out in a month” with “Effective 1 November 2017, bonus interest on credit balances up to \$50,000 if you put money in and don’t take money out in a month.”
- **Page 15, 3.1.1**, Things you should know about table 3.1.1, insert new bullet point: For Youthsaver accounts, effective 1 November 2017, the standard interest rate applies to any portion of the balance above \$50,000.
- **Page 16, Table 3.1.2**, Interest we charge on negative balances Effective 15 February 2019, within the “Saving” row, remove the word “NetBank Saver and” and delete the sub row “Goal Saver – On the first day of the month”.
- **Page 16, Things you should know**, Effective 15 February 2019, in the second bullet point, add the words “Goal Saver, Netbank Saver,” before Youth Saver.
- **Page 17, 3.2, Fees that apply to your account table**, effective 1 June 2019, delete the second row ‘Electronic withdrawal fee’.
- **Page 17, 3.2, Fees that apply to your account table**, effective 1 September 2019, in the Unpaid scheduled payment fee row and What is it column, add sentence “This does not include a Scheduled Payments that you arrange between your individual and/or joint accounts” at the end.
- **Page 18, 3.2, Fees that apply to your account table**, effective 1 September 2019, delete row “Branch assisted transfer/deposit to account at other banks”.
- **Page 19, 3.2, Things you should know about table 3.2**, effective 1 June 2019, delete the second, fifth and the sixth bullet point.
- **Page 20, 3.2, Things you should know about table 3.2**, effective 1 October 2017, insert as an additional bullet point, the words “Electronic withdrawal fees don’t apply to Streamline (Electronic and Assisted/Electronic) accounts.”

- **Page 21, 3.2.1, Do monthly account fees, overdrawing approval fees or withdrawal fees apply?**, effective 1 October 2017, In the column “Monthly fee free limit” and the row “Streamline – Electronic,” replace the words “15 electronic withdrawals” with “Unlimited Electronic withdrawals” and, in the column “Monthly fee free limit” and the row “Streamline – Assisted/Electronic” replace the words “5 electronic and 2 assisted withdrawals” with the words “Unlimited electronic withdrawals and 2 assisted withdrawals.”
- **Page 21, 3.2.1, Do monthly account fees, overdrawing approval fees or withdrawal fees apply?** Investing, replace “Cash Management Call – Electronic” with “Cash Investment and Cash Management Call – Electronic”.
- **Page 21/22, 3.2.1, Do monthly account fees, overdrawing approval fees or withdrawal fees apply? table**, effective 1 June 2019,
 - Account type column, for Transacting, replace ‘Pensioner Security – electronic’ with ‘Pensioner Security’, and delete the words ‘15 electronic withdrawals’ and replace with ‘Unlimited electronic and 2 assisted withdrawals’.
 - Account type column, for Transacting, Pensioner Security – full access, delete row.
 - Account type column, for Saving, AwardSaver, delete ‘✓’ from Withdrawal fee column and replace with ‘-’ and delete the words ‘1 electronic withdrawal’ and replace with ‘unlimited electronic and 0 assisted withdrawals’.
 - Account type column, for Investing, Commonwealth Direct Investment, Cash Investment and Cash Management Call – Assisted /Electronic, delete the words ‘5 electronic’ and replace with ‘unlimited electronic’.
 - Account type column, for Investing, Cash Investment and Cash Management Call – Electronic, delete ‘✓’ from Withdrawal fee column and replace with ‘-’ and delete the words ‘15 electronic withdrawals’ and replace with ‘unlimited electronic withdrawals’.
 - Account type column, for Passbooks, Pensioner Security, Passbook Savings and Savings Investment, delete the words ‘5 electronic’ and replace with ‘unlimited electronic’.
- **Page 21/22, 3.2.1, Things you should know**, effective 1 June 2019, delete the third and fourth bullet points.
- **Page 21, 3.2.1, Things you should know**, effective 28 October 2017, add a new bullet point with “If you have a GoalSaver account and receive an Age, Service or Disability Pension credited directly into the account, you will receive 2 extra assisted withdrawals”.
- **Page 22, 3.2.1, Things you should know**, effective 1 June 2019, add bullet point, Electronic Withdrawals are purchases made via EFTPOS in Australia, cash withdrawals and transfers made at a CBA ATM in Australia, NetBank transfers and BPAY, direct debits/scheduled payments, and withdrawals made using self-service telephone banking.
- **Page 23, 3.2.2, When we won’t charge monthly account fees or withdrawal fees**, in the table titled “Transacting accounts,” under the column “If...” and the row “You have a CommBank home loan (excluding Viridian Line of Credit and Equity Unlock for Seniors) with a debit balance greater than \$1, that you own either individually or jointly in personal name/s,” for the column headed “Streamline (Electronic and Assisted / Electronic)” replace ‘-’ with ‘M.’
- **Page 23, 3.2.2, When we won’t charge monthly account fees or withdrawal fees**, effective 1 August 2018 in the table titled “Transacting accounts”, under the column “if...” remove “Your account was opened after 31 May 2010 and” and under the column “Streamline (Electronic and Assisted / Electronic)” and the row “Your account was opened after 31 May 2010 and you put in at least \$2,000 each month (\$1,000 each month if you’re 21-24 years old)” replace “-” with “M”.
- **Page 23, 3.2.2, When we won’t charge monthly account fees or withdrawal fees**, Replace “An Age, Service or Disability Pension is directly credited to your account” with “An Australian Age, Service or Disability Pension is directly credited to your account”.
- **Page 25, Things you should know about table 3.2.2** Section (b), replace “For Streamline accounts, any waiver is applied to the fees for the following month” with “For Streamline and Passbook accounts, any waiver is applied to the fees for the following month”.
- **Page 27, 4.4, Mistaken internet payments**, effective 28 November 2017, delete and replace with **“4.4 Mistaken payments**

If you make a mistake (for example, you type in the wrong recipient’s details), let us know straight away and we’ll attempt to recover the money on your behalf using the processes set out in the *Electronic Banking Terms and Conditions*.

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.”
- **Page 28, 4.5, How to close, stop or cancel your account, card or device**, replace entire section with:

“You can cancel a card or device at via the CommBank app, NetBank, or by calling **13 2221** or by visiting your local branch. If you’d like to place a temporary stop, close or cancel an account, you can visit any branch with appropriate identification or call **13 2221**.

If we place a stop on your account, you won’t be able to take money out until we remove the stop. While there’s a stop on your account, your direct debits and scheduled payments will be stopped as well. We’ll stop your account or cancel a card or device as quickly as we can. When we cancel a card or device, until you haven all reasonable steps to destroy the card or device, or return them to us, you are also responsible for transactions you or a user make:

Where the merchant is not required to get authorisation
When any of our electronic transaction systems are unavailable.

To close a transaction account linked to a NetBank Saver account, you’ll first need to close the NetBank Saver account or link your NetBank Saver account to another transaction account in the same name.”
- **Page 28, 4.7**, effective 1 November 2018, Replace the words ‘Financial Ombudsman Service’ with ‘Australian Financial Complaints Authority’.
- **Page 29, 5.2 Why we collect your information and what we use it for**, effective 28 November 2017, insert a new bullet point: “Facilitate payment receipts and instructions”

- Page 30, 5.3 Who we can share your information with –** Effective 9 August 2018, insert new bullet point at conclusion of first group of bullet points:
 “The PayID service and PayID service participants (see section 2.3).”

Page 30, 5.4 Our privacy policy and how to contact us, effective 25 May 2018, insert a new bullet point: “contains information on how we process any personal data you provide to us that is covered by the General Data Protection Regulation (GDPR) and your rights under the GDPR.”
- Page 31, 6.1, We follow industry codes of practice,** effective 1 July 2019, replace “The Code of Banking Practice is the banking industry’s benchmark for best practice banking standards. It applies to the accounts and services we provide.” with “The Banking Code of Practice sets out the standards of practice and service in the Australian banking industry. The relevant provisions of the Banking Code of Practice apply to the products and services covered by these Terms and Conditions”.
- Page 31, 6.2, Changes to your terms and conditions,** effective 1 July 2019, in the table titled “How we tell you about changes” under the row titled “Other changes” insert a new row titled “Unfavourable changes”. Under this row, in the “Change” column insert “If we believe a change is unfavourable to you”, in the “Minimum notice column” insert “30 days²” and in the “Notice method” column insert “In writing or by advertising in the national or local media”. Under the table insert “²We may give you a shorter notice period, or no notice, of an unfavourable change if we believe doing so is necessary for us to avoid, or to reduce, a material increase in our credit risk or our loss”.
- Page 33, 6.6,** Things we need to do to comply with laws, effective 1 July 2017, replace entire section with: “To comply with laws in Australia or overseas (such as Australia’s obligations to combat tax evasion), we may require additional information and may withhold funds you deposit until you provide it.

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.

You may need 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 after reasonable enquiry, that you do not believe the settlor is an overseas tax resident.

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

 - 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.
- Page 34, 7 Meaning of words in this document,** effective 28 November 2017, delete the definition of “Mistaken internet payment”.
- Page 34, 7, Meaning of words in this document –** Effective 9 August 2018, insert new definition:
 “PayID, An identifier you can register to receive payments, by linking your bank account to a memorable piece of information, such as your phone number, email address, ABN, ACN or Organisation ID. PayID is also the name of the service that enables direct payment through this identifier so you can send payments to a PayID without the need to remember BSB and account numbers.”
- Page 35, We’re here to help,** effective 1 November 2018, in the row “Call us”, replace bullet point: “**132221** (in Australia) or **+61 13 2221** (from overseas) – 24 hours a day, 7 days a week” with “Call 13 2221 6am - 10pm (local time) for general inquiries. Some services are available 24x7, see **commbank.com.au**”
- Page 35, We’re here to help,** effective 1 November 2018, In row “Contact the Ombudsman”

 - Replace the word ‘Ombudsman’ with ‘Australian Financial Complaints Authority’.
 - Replace the words ‘Financial Ombudsman Service’ with ‘Australian Financial Complaints Authority’.
 - Replace the words ‘Phone 1800 367 287 or visit fos.org.au’ with ‘Phone 1800 931 678 or visit afca.org.au’

COMMBANK TRANSACTION, SAVINGS AND INVESTMENT ACCOUNT TERMS AND CONDITIONS.

1 May 2017



These Terms and Conditions apply to these accounts:

- Smart Access
- Complete Access (with Everyday Offset)
- Pensioner Security
- Streamline Basic
- GoalSaver
- Youthsaver
- NetBank Saver
- Commonwealth Direct Investment

They also apply to these accounts, which are no longer available for sale:

- Complete Access (without Everyday Offset)
- Streamline (Electronic and Assisted/Electronic)
- AwardSaver
- Cash Investment
- Cash Management Call
- Passbook (Pensioner Security, Passbook Savings and Savings Investment)

CONTENTS

What these terms and conditions cover	3
1. How to use your account	4
2. Managing your account	10
3. Interest and fees	14
4. What happens if there is a problem?	26
5. Protecting your privacy	29
6. What you can expect from us	31
7. Meaning of words in this document	34
We're here to help	35

Concerned about a 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. If you don't tell us within 30 days of the statement date, we may not be able to get a refund for you. Time limitations may not apply in some cases, for example where the ePayments Code applies.

You may be liable if you don't sufficiently protect your cards, devices, PINs and passwords or you don't immediately tell us when something happens to them.






See section 4 for more information.

WHAT THESE TERMS AND CONDITIONS COVER

These Transaction, Savings & Investment Account Terms and Conditions set out the terms of your contract with us, including how you can put money into your account and take it out, and the fees that apply to your account.

Other terms and conditions

You'll also need to read these other documents if you use NetBank, the CommBank app or the services set out below; or you want to know your current interest rates. These documents are available at commbank.com.au or from your local CommBank branch. The *CommBank app Terms and Conditions* are available when you download the app.

Read	Covers
 <i>Electronic Banking Terms and Conditions</i>	These apply when you use NetBank for online banking
 <i>CommBank app Terms and Conditions</i>	These apply when you use the CommBank app for mobile banking
 <i>Interest Rates on Transaction, Savings and Investment Accounts</i>	Our current interest rates (this document forms part of the terms that apply to your account)
 <i>Standard Fees and Charges for International Payments and Travel Funds</i>	Fees that apply for travellers cheques, foreign currency and sending money overseas
 <i>Common Banking Services: Standard Fees and Charges</i>	Fees that apply for special banking services, such as bank cheques and special clearance of cheques

You can also read our *Better Banking Book* for general information about our banking services and topics like:

- Opening an account
- Confidentiality of your information
- Cheques, including bank cheques
- What to do if you get into financial difficulty
- Why you should read these terms and conditions.

Want more information about our accounts, including costs?
Come into a branch, visit commbank.com.au or contact us on **13 2221**.

I. How to use your account

1.1. Putting money in

Depending on your account type, you can put money in at ATMs that accept deposits, at our branches and most Australia Post offices or selected agencies, and through electronic or telephone banking or by arranging direct credits into your account.

1.1.1. Ways you can put money into your account

Account type	Account	Branch or post office	ATM	Electronic transfer	Phone banking	Direct credit	School Banking
Transacting	Smart Access, Pensioner Security, Complete Access, all Streamline accounts	✓	✓	✓	✓	✓	-
Saving	NetBank Saver	-	-	✓	✓	✓	-
	GoalSaver	Branch only	-	✓	✓	✓	-
	Youthsaver	✓	✓	✓	✓	✓	✓
	AwardSaver	✓	✓	✓	✓	✓	-
Investing	Commonwealth Direct Investment, Cash Investment and Cash Management Call	✓	✓	✓	✓	✓	-
Passbooks	Pensioner Security, Passbook Savings and Savings Investment	✓	-	-	✓	✓	-

Things you should know

- You can only transfer money into your NetBank Saver from an eligible linked transaction account. Direct credits from other parties (e.g. other financial institutions, employers) are permitted.
- Electronic transfers may be available for some Passbook accounts.

1.2. Taking money out

Depending on your account type, you can take money out at an ATM, at our branches, most Australia Post offices or selected agencies (minimum withdrawal limits may apply); by using your card to make purchases or take cash out, by cheque, or by using NetBank, BPAY®, the CommBank app or telephone banking.

1.2.1. Ways you can take money out of your account

Account type	Account	Branch or post office
Transacting	Smart Access, Pensioner Security, Complete Access, Streamline (Electronic and Assisted / Electronic)	✓
	Streamline Basic	✓
Saving	NetBank Saver	-
	GoalSaver	Branch only
	Youthsaver	✓
	AwardSaver	✓
Investing	Commonwealth Direct Investment, Cash Investment and Cash Management Call	✓
Passbooks	Pensioner Security, Passbook Savings and Savings Investment	✓

Things you should know

- You can only use your account for online shopping or mail order if you have a Debit MasterCard.
- You can't make scheduled payments from NetBank Saver or GoalSaver accounts.
- You can only move money from your NetBank Saver into a linked transaction account.
- For Youthsaver accounts, you can't use phone banking for BPAY transactions and you can only organise scheduled payments by direct debit.
- Passbook accounts: you can't schedule a future payment or transfer through BPAY or NetBank. Electronic transfers may be available for some accounts.
- Cheques and other transaction documents become our property when the transaction is processed or cheque is presented.

	Cash withdrawal or purchase using a card	Electronic transfer	Phone banking	Cheque	BPAY or direct debit
	✓	✓	✓	✓	✓
	✓	✓	✓	-	✓
	-	✓	✓	-	-
	-	✓	✓	-	-
	✓	✓	✓	-	✓
	✓	✓	✓	-	✓
	✓	✓	✓	✓	✓
	-	-	✓	-	✓

1.3. Limits on the amount you can take out

There are limits on the amount you can take out each day using a card. The daily limit is the total you can take out from all accounts linked to your card. It applies to ATM and purchase transactions, including overseas transactions. It doesn't apply to purchase transactions where you:

- Select the Credit option at a merchant's terminal
- Tap and Pay
- Purchase over the phone or online.

Your daily limit depends on when you got your card and what type of card you have. Replacement cards have the same limit, except that any replacement Debit MasterCard issued on or after 9 February 2015 has a \$2,000 daily limit.

If you got your card	Debit MasterCard daily limit	Keycard daily limit
Before 28 July 2008	\$800	\$800
From 28 July 2008 to 8 February 2015	\$1,000	\$1,000
From 9 February 2015 onwards	\$2,000 (including replacement cards)	\$1,000

You can change your card limit at any time. If you ask for a higher limit, your liability for unauthorised transactions may increase.

For Passbook accounts, withdrawals from post offices or agencies are limited to a maximum of \$1,000 over a seven day period.



There are also withdrawal limits for online and mobile banking. See the *Electronic Banking Terms and Conditions* and the *CommBank app Terms and Conditions*.

1.4. How to set up and cancel direct debits

You can arrange for direct debits to automatically come out of your account. You can ask us to cancel a direct debit and we'll do this promptly — we suggest you also contact the third party debiting your account.

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

1.5. Overdrawing your account

At times, your balance may fall below zero (be "overdrawn") — for example:

- Where we honour a direct debit or allow a cheque to be paid
- When a card purchase does not require our authorisation, systems are unavailable or a merchant settles a transaction late.

If this happens, you'll need to pay us the overdrawn amount straight away, along with interest and an overdrawing approval fee, if applicable to your account (see 3.1 and 3.2). Any deposits into your account will be first applied to pay the overdrawn amount and any interest owed on that amount.

If you have an overdraft facility, your account is considered overdrawn if your negative balance exceeds your overdraft limit. If you switch account types, your existing overdraft will apply to your new account, unless that account doesn't permit overdrafts.

You can request us not to honour direct debits or allow cheques to be paid that would make your account overdrawn.

We don't have to accept a transaction (for example, a cheque or direct debit) that would make your account overdrawn. If we decide not to pay it, we may charge a fee (see 3.2).

1.6. When money deposited in your account may not be immediately available

When money is deposited into your account, you may have to wait for it to become available. For example, we may place a hold on funds when someone puts money in your account, you deposit a cheque or you make a deposit at a post office where the transaction can't be processed electronically. If we do let you draw on uncleared funds but then the deposit doesn't clear, we charge it back to your account. This may cause your account to become overdrawn.

When you deposit a cheque into your Passbook account, you won't be able to transfer any money online or make online BPAY payments for the next three business days. This applies to your available funds, as well as uncleared funds.



For more information about holds on electronic transfers, see the *Electronic Banking Terms and Conditions*.

1.7. 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.

We charge an access fee (see 3.2) for international transactions you make:

- While overseas
- In Australia (e.g. online), where the merchant, or the financial institution or entity processing the transaction, is located overseas.

MasterCard and Visa convert purchases and withdrawals made in foreign currencies into Australian dollar equivalents at the rates set by them on the day they process the transactions (which is not necessarily the day that the transaction was performed).

2. Managing your account

2.1. How you'll receive your account statements

We provide statements and notices electronically where:

- you have selected an account or service which only offers statements and notices electronically;
- you have not told us that you don't want to receive your statements and notices electronically. You can let us know at any time, that you don't want to receive your statements and notices electronically by updating your preferences on NetBank or calling us on 13 22 21; or
- these terms and conditions do not otherwise provide that your statements or notices will be provided in another way.

Where applicable, we will give you your statements and notices electronically through:

- (a) NetBank - We'll let you know when the information is there by:
- Email to an email address you have given us for contacting you;
 - SMS message to a mobile telephone number you have given us for contacting you; or
 - Push notification from the CommBank App that the information is available for retrieval by you; or
- (b) Any other means we agree with you.

For NetBank Saver, only electronic delivery is available.

You can change your electronic address at any time on NetBank or by calling us on 13 22 21.

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

Even if we normally provide electronic statements or notices, we may occasionally send you a paper statement or notice instead (e.g. if we are unable to provide the information electronically).

We'll send you statements every six months (standard cycle). If your account has a Passbook, then your Passbook is your statement. You can ask us to send you statements more frequently (a fee may apply, see 3.2.).

Check your statement as soon as you get it. If you see any transactions you're unsure about, let us know straight away. Remember that the date you made a transaction could be different to the date on the statement (it may be the day we process the transaction — or, for overseas transactions, the transaction date in the relevant country).

If you have a joint account and the same address, we may send one statement or notice addressed to all of you.

At any time, you can ask for a statement by logging into NetBank or calling us. For some accounts, you can get limited information from an ATM. A fee may apply.

2.2. How to protect your account

Make sure you protect your account so other people can't use it. We've set out some suggestions below. If your card, cheque book or Passbook is lost or stolen, or you think someone else knows your PIN or password or has used your account, let us know straight away. If you don't, you may be responsible for any financial losses (see section 4).

Do	Don't
<ul style="list-style-type: none">• Sign the back of your card as soon as you get it• Memorise your PIN or password as soon as possible, then destroy or delete it• Destroy old or unused cards• Regularly change your PIN.	<ul style="list-style-type: none">• Write down your PIN or password• Keep a copy of your PIN or password on your computer, mobile or tablet• Tell your PIN or password to anyone — not even family or friends• Use a number or word that someone can easily guess (for example, your date of birth, '1234' or 'password')• Let anyone see your PIN when you're using it.



For more information about protecting your account online, see the *Electronic Banking Terms and Conditions*.

2.3. Using a joint account or an account with more than one signatory

Joint account owners or owners of non-personal accounts (for example, corporate or Self-Managed Super Fund accounts) can decide whether one or more owners or signatories must authorise transactions together (joint operation) or can make transactions on their own (sole operation). If you choose sole operation (or this otherwise applies), any account owner or signatory can withdraw money from the account or do anything else on behalf of all account owners — except that an account signatory can't change signatories.

Any account owner can tell us to change the account from sole to joint operation — but if you want to change from joint to sole operation, all account owners need to tell us.

Any account holder can ask us to place a stop on the account, for example in case of a dispute between account owners.

If an account owner or signatory takes out more money than is currently available in the account, we can ask any account owner to repay it.

If a joint account owner passes away, the account belongs to the other account owner(s).

2.4. Using your account if you're under 18

If you're younger than 14, you'll need a parent or guardian's permission to use your account.

If your parent or guardian gives you permission to use your account or open a new one, you can also use any other accounts in your name — including accounts opened in the future.

When you turn 14, you will be able to operate all accounts which have been opened in your name. You can also ask us to remove your parent's or guardian's access at this time, otherwise we will automatically remove it when you turn 18.

If you have a Youthsaver account, we'll contact you in the year you turn 18 to transfer your balance to one of our other savings or transaction accounts. We may pay commission to schools for processing School Banking deposits and opening these accounts.

If you're under 18, where permitted by law, we may allow any parent or guardian to act on your behalf in relation to your account.

2.5. Streamline Basic accounts

These accounts are only available to customers with one of these:

- Commonwealth Seniors Health Card
- Commonwealth Pensioner Concession Card
- Commonwealth Health Care Card — and where your government pension or payments are paid into this account.

If you no longer have a valid concession card, let us know straight away. If you're unable to show your concession card when we ask for it, we may close the account or switch it to another account type.

2.6. Using Everyday Offset

If you have a Complete Access account, you may be able to link it to an eligible CommBank home loan to reduce interest on your home loan. This feature is called Everyday Offset. See your home loan contract for further details, including fees that apply.

Everyday Offset will no longer apply (and your account will continue as Complete Access without Everyday Offset) when you:

- Close your home loan
- Switch your home loan to a home loan type that isn't eligible for Everyday Offset
- Have an overdraft on your account.

2.7. Self-Managed Super Fund accounts

Each trustee of a Self-Managed Super Fund (SMSF) is an owner of the account. If any of the trustees change, you need to let us know straight away.

2.8. Commonwealth Direct Investment Accounts

If your account is linked to a CommSec trading account, you authorise us to debit your account for costs relating to your dealings in securities through CommSec, including brokerage and other fees.

Unless you tell us otherwise, each owner or signatory may operate the account independently of each other. If you have a business account password, it can be used for all accounts related to that business and can be used to get account information, update details and stop cheques.

3. Interest and fees

3.1. Interest

Depending on your account type:

- We pay interest and bonus interest, calculated on the daily positive closing balance
- We charge interest on overdrawn amounts, calculated on the daily negative closing balance.

We pay or debit interest regularly at the times shown in tables 3.1.1 and 3.1.2 below, as well as when you switch accounts or an account is closed.

% For our current interest rates, see *Interest Rates on Transaction, Savings and Investment Accounts* or visit **commbank.com.au**.

3.1.1. Interest we pay on positive balances

Account type	Account	We pay interest	When we pay it
Transacting	Smart Access, Complete Access, all Streamline accounts	At a tiered interest rate	Quarterly on the first day of March, June, September and December
	Pensioner Security	At a banded interest rate, with interest paid on the portion of the balance within each band	Quarterly on the first day of March, June, September and December
Saving	NetBank Saver	On your balance (a maximum balance amount may apply)	Monthly on the first day of the month
	GoalSaver	<ul style="list-style-type: none"> • On your balance • Bonus interest on credit balances below \$1,000,000 if you: <ol style="list-style-type: none"> 1. Deposit at least \$200 each calendar month, excluding interest and bank-initiated transactions 2. Make no withdrawals each month 	Monthly on the first day of the month
	Youthsaver	<ul style="list-style-type: none"> • On your balance • Bonus interest if you put money in and don't take money out in a month 	Monthly on the first day of the month
	AwardSaver	<ul style="list-style-type: none"> • On your balance • Bonus interest if you put money in and don't take money out in a month 	Quarterly on the first day of March, June, September and December

Account type	Account	We pay interest	When we pay it
Investing	<ul style="list-style-type: none"> • Commonwealth Direct Investment • Cash Investment • Cash Management Call 	At a tiered interest rate	Monthly on the first day of the month
	Pensioner Security	At a banded interest rate, with interest paid on the portion of the balance within each band	Quarterly on the first business day of March, June, September and December
	Savings Investment	At a tiered interest rate	Quarterly on the first business day of March, June, September and December

Things you should know about table 3.1.1

- Where tiered interest rates apply, one interest rate applies to your entire account balance, with the interest rate depending on how much you have in the account.
- For Pensioner Security accounts, different interest rates apply to the portion of the balance within each band.
- For GoalSaver accounts, different interest rates apply to the portion of the balance within each band. The standard interest rate applies to any portion of the balance on and above \$1 million. Interest earned on other accounts can't be redirected automatically to a GoalSaver account. You can only have one GoalSaver account per customer.
- For Commonwealth Direct Investment accounts opened before 1 November 2012, interest is paid quarterly.
- You don't have to provide your Tax File Number (TFN) for your account. However, by law, we must withhold a portion of the interest earned on your account if you have not provided a TFN, a TFN exemption or an ABN, or you're a non-resident.
- Interest rates including bonus interest rates may be zero. For more information, see *Interest Rates on Transaction, Savings Investment Accounts* document.

3.1.2. Interest we charge on negative balances

Account type	Account	When we charge it
Transacting	Smart Access, Complete Access, all Streamline accounts	On the first day of the month
	Pensioner Security	Quarterly on the first day of March, June, September and December
Saving	NetBank Saver and AwardSaver	Quarterly on the first day of March, June, September and December
	GoalSaver	On the first day of the month
Investing	Commonwealth Direct Investment, Cash Investment and Cash Management Call	On the first day of the month
Passbooks	Pensioner Security	Quarterly on the first business day of March, June, September and December
	Savings Investment	Quarterly on the first business day of January, April, July and October

Things you should know

- Commonwealth Direct Investment accounts opened before 1 November 2012 are charged interest quarterly.
- We don't charge interest if you have a Youthsaver or Streamline Basic account or are under 18.

3.2. Fees that apply to your account

Fee	What is it?	How much is it?
Monthly account fee	A monthly fee charged on some accounts	\$4.00 to \$6.00 depending on your account type
Electronic withdrawal fee	A fee charged on some accounts for each electronic withdrawal you make after the monthly fee-free withdrawals for that account	<ul style="list-style-type: none"> • \$0.30 for each transfer, payment or direct debit • \$0.50 for each purchase transaction or ATM withdrawal
Assisted withdrawal fee	A fee charged on some accounts when you take money out: <ul style="list-style-type: none"> • At a CommBank branch or a post office or agency • With telephone banking, if using an operator • By cashing a cheque 	\$2.50
Paper Statement Fee	A fee charged when you ask us to give you an additional account statement outside the standard cycle	\$2.50
Overdrawing approval fee	A fee charged on some accounts when your balance falls below zero or your negative balance exceeds any agreed overdraft limit	\$10.00 per account per day we honour a transaction, regardless of the number of transactions honoured
Unpaid cheque or debit fee	When we dishonour a cheque or debit presented to us because there isn't enough money in your account	\$5.00
Unpaid scheduled payment fee	If you don't have enough money in your account for a payment or transfer you scheduled — we try to make the payment or transfer on five successive business days before charging you	\$5.00
Rejected transaction fee	If a payment transaction is rejected due to invalid destination account details	\$2.50

Fee	What is it?	How much is it?
Cheques negotiated fee	When you write a cheque that needs to be negotiated through the clearing system	\$1.50
Access fee	When you take out money at: <ul style="list-style-type: none"> • ASB Bank ATMs in New Zealand • CommBank ATMs outside Australia 	\$2.00
	Any other cash withdrawal overseas	\$5.00 plus 3% of transaction value
	Purchases made: <ul style="list-style-type: none"> • Overseas • In Australia (for example online), where the merchant is located overseas or the financial institution or entity processing the transaction is located overseas. 	3% of transaction value
Branch assisted transfer/ deposit to account at other banks	When we help you move money to another bank	\$3.50
Stamp duty on Norfolk Island cheques	A fee on cheques issued in Norfolk Island	\$0.20 per cheque
Transaction listing or ad-hoc paper statement fee	Issue of paper copy of transaction listing, past statements or ordered statements.	\$2.50 each
Stop payment fee	When you ask us to stop payment on a cheque	\$15.00 per request

Things you should know about table 3.2

- Refer to 3.2.1 to see if monthly account, withdrawal or overdrawing approval fees apply to your account and, for the monthly account fee, which fee amount applies.
- Electronic withdrawal fees don't apply to direct debits for CommBank home or personal loan accounts, CBFC Limited or Commonwealth Development Bank loan accounts, Commonwealth Bank Mortgage Fund or The Colonial Mutual Life Assurance Society Limited. The fee also doesn't apply where our access fee applies. These fee-free transactions don't count towards your monthly fee-free limit.
- Paper statements fees don't apply to the Complete Access, Smart Access, Pensioner Security, Youthsaver, Streamline Basic and Streamline accounts.
- All issued paper statements on accounts designed exclusively for electronic use (e.g. NetBank Saver) will be charged the paper statement fee.
- For Commonwealth Direct Investment accounts opened before 1 November 2012, the fee for purchase transactions and ATM withdrawals is \$0.30.
- Where your account gives you a limited number of fee-free transactions before applying the electronic withdrawal fee, we use a "first in" approach, counting transactions as they are processed. However, for all Investing, Pensioner Security and AwardSaver accounts, we take the whole month's transactions and use the order 1. ATM withdrawals, 2. Purchase transactions, 3. Transfers/non-scheduled payments, 4. Direct debits/scheduled payments.

- Third parties (such as third-party ATM owners) may charge a fee for use of a card.
- The access fee may be shown on your statement by another name, such as an international transaction or bank withdrawal fee.
- The access fee for cash withdrawal overseas applies to the purchase of items that we consider equivalent to cash, such as money transfers, traveller's cheques or prepaid cards.



For more information about fees, read:

- *Electronic Banking Terms and Conditions*
- *CommBank app Terms and Conditions*
- *Standard Fees and Charges for International Payments and Travel Funds*
- *Common Banking Services: Standard Fees and Charges*



3.2.1. Do monthly account fees, overdrawing approval fees or withdrawal fees apply?

Account type	Account	Monthly account fee	Overdrawing approval fee
Transacting	Smart Access	\$4	✓
	Complete Access	\$6	✓
	Pensioner Security — electronic	-	-
	Pensioner Security — full access	-	-
	Streamline — Electronic	\$5	✓
	Streamline — Assisted / Electronic	\$5	✓
	Streamline Basic	-	-
Saving	NetBank Saver and Youthsaver	-	-
	GoalSaver	-	-
	AwardSaver	-	✓
Investing	Commonwealth Direct Investment, Cash Investment and Cash Management Call — Assisted /Electronic	\$5	✓
	Cash Management Call — Electronic	\$5	✓
Passbooks	Pensioner Security	-	-
	Passbook Savings and Savings Investment	\$5	-

Things you should know

- You may qualify for a waiver of your monthly account fee or withdrawal fees — see 3.2.2.
- Other fees may apply to withdrawals, such as the access fee for cash withdrawal overseas. See 3.2 for details.
- For Pensioner Security and Cash Management Call accounts, the electronic option applies unless you chose the full access option when you opened the account. You can switch options at any time, and the change will apply from the next month.

	Withdrawal fee (after exceeding monthly limit)	Monthly fee-free limit
	✓	Unlimited electronic withdrawals
	-	Unlimited withdrawals
	✓	15 electronic withdrawals
	✓	5 electronic and 2 assisted withdrawals
	✓	15 electronic withdrawals
	✓	5 electronic and 2 assisted withdrawals
	-	Unlimited withdrawals
	-	Not applicable
	✓	Unlimited electronic and 1 assisted withdrawal
	✓	1 electronic withdrawal
	✓	5 electronic and 2 assisted withdrawals
	✓	15 electronic withdrawals
	✓	5 electronic and 2 assisted withdrawals
	✓	5 electronic and 2 assisted withdrawals

- For Commonwealth Direct Investment accounts opened before 1 November 2012, an option of 15 electronic withdrawals and nil assisted withdrawals may also apply.
- For Passbook Savings and Savings Investment accounts, the monthly account fee doesn't apply while the account is inactive.

3.2.2. When we won't charge monthly account fees or withdrawal fees

In these situations, if **M** is listed for your account type, we won't charge you a monthly account fee. If **W** is listed for your account type, we won't charge a withdrawal fee.

Transacting accounts

If...	Smart Access	Complete Access	Streamline (Electronic and Assisted / Electronic)	Pensioner Security
Your Relationship Balance (see definition below) is \$50,000 or more	M, W	M	M, W	W
You have a CommBank home loan (excluding Viridian Line of Credit and Equity Unlock Loan for Seniors) with a debit balance greater than \$1, that you own either individually or jointly in personal name/s	M	M	-	-
Your account was opened after 31 May 2010 and you put in at least \$2,000 each month (\$1,000 each month if you're 21-24 years old)	M	M	-	-
You're under 21	M, W	M	M, W	-
An Age, Service or Disability Pension is directly credited to your account	M + 2 extra assisted withdrawals	M	M + 2 extra assisted withdrawals + electronic withdrawals	2 extra assisted withdrawals
You have a disability that requires you to use a branch (visit a branch to apply)	M, W	M	M, W	W

Investing and Passbook accounts

If...	Commonwealth Direct Investment, Cash Investment	Cash Management Call	Passbook Savings and Savings Investment	Pensioner Security with Passbook
Your Relationship Balance (see definition below) is \$50,000 or more	M	M, W	M, W	W
You have a CommBank home loan (excluding Viridian Line of Credit and Equity Unlock Loan for Seniors with a debit balance greater than \$1, that you own either individually or jointly in personal name/s)	M	M	-	-
You're under 18	M	M, W	M, W	W
An Age or Service Pension is directly credited to your account	-	M + 2 extra assisted withdrawals	M + 2 extra assisted withdrawals	2 extra assisted withdrawals
A Disability Pension is directly credited to your account	-	M + 2 extra assisted withdrawals	-	-
You have a disability that requires you to use a branch (visit a branch to apply)	M, W	M, W	M, W	W

Things you should know about table 3.2.2

- Relationship Balance: we won't charge you the monthly account fee (**M**) and/or withdrawal fee (**W**) on an account if:
 - (a) the account:
 - (i) is covered by these terms and conditions
 - (ii) is held solely or jointly in personal name(s),
 - (iii) has been held by you for at least one calendar month since:
 - (A) you opened the account or
 - (B) the pricing offer applicable to the account changed and
 - (b) you have a total of \$50,000 or more in Contributing Accounts (Relationship Balance).
 - Contributing Accounts are all of the accounts covered by these terms and conditions as well as Accelerator Cash, Farm Management Deposit, Passbook Savings Private Banking, Term Deposit and Viridian Line of Credit accounts that are held either solely or jointly, in personal names.
 - An account is not a Contributing Account if any account holder is a non-personal entity (for example a trustee, company, association or business) or the account is for business purposes.
 - We calculate whether you qualify for a Relationship Balance waiver as at the second last business day of each month, with any waiver applying to the fees for that month. For Streamline

accounts, any waiver is applied to the fees for the following month.

- Age: for joint accounts, we base the exemption on the age of the oldest account holder.

3.2.3. When we charge fees

The monthly account fee and withdrawal fees for transactions made in a month are debited to your account on the first day of the following month. For Passbook accounts, these fees are debited on the first business day of the following month. These fees are also debited when an account is closed.

The other fees are debited on the day the service is provided or event (for example, cheque dishonour) occurs or the next business day.

If, during a month, you switch account types or price options or your account is closed:

- The monthly account fee for each account type or price option is calculated pro-rata on a daily basis and added together as your total fee for the month
- Withdrawal fees for a partial month apply if you exceed the monthly fee-free limit that applies to each account type or price option.

If you switch from an account type or price option with unlimited withdrawals to one with limits, the limits will apply from the switching date.

Things you should know

- In this section 3, "month" means each calendar month.

4. What happens if there is a problem?

Call us straight away on **13 2221** (from Australia) or **+61 13 2221** (from overseas). You need to tell us as soon as:

- Your card or device is lost or stolen
- You think someone else has used your account without your permission
- You think someone else may know your PIN, password or code
- You notice a mistake or a transaction you didn't make
- You make a mistake when making a payment.

You may be responsible for any financial losses if you don't tell us straight away.

4.1. Getting a refund on unauthorised electronic 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 cause the loss • Someone uses a card or device after you or a user tells 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 didn't need a PIN, password or signature (unless you or a user didn't tell us straight away 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 tell us straight away that their card or device was lost or stolen or that someone else may know their PIN or password (you'll be responsible for transactions after you or the user should have told us) • Leaves their card at an ATM. <p>If any of these happen, we may hold you responsible for the transaction unless we are able to get 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>

These refund rules apply only to electronic transactions. Call us for information about unauthorised manual transactions (such as cheques or when you sign Debit MasterCard vouchers).

4.2. Asking for a refund of an authorised Debit MasterCard transaction

As a MasterCard member, we are able to request a refund ('chargeback') of a purchase transaction using your Debit MasterCard in certain situations — for example if the goods weren't delivered.

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

4.3. How to lodge a dispute and what happens then

You 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 dispute as quickly as possible.

We'll look into your dispute 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 notify you and either refund the transaction or give you a reason for our decision.

Chargeback rights don't apply to B_{PAY} payments — but if you notify us of a mistake, we'll do our best to recover the payment. If we can't do so within

20 business days, you'll be liable for that amount.

Refunds can take up to five days to be processed and may be backdated to the transaction date.

4.4. Mistaken internet payments

If you make a mistaken internet payment (for example, you type in the wrong BSB or account number), let us know straight away and we'll attempt to recover the money on your behalf using the processes set out in the *Electronic Banking Terms and Conditions*.

If a third party claims they paid money into your account by mistaken internet payment, and we're reasonably satisfied with their claim, we may take the money from your account and return it to them. If the claim is made within 10 business days, we can take the money out of your account without telling you ahead of time.

If the claim is made between 10 business days and seven months after the payment, we'll let you know, and give you 10 business days to prove that the money is rightfully yours. We can place a hold on the funds until we've made a decision.

4.5. How to close, stop or cancel your account, card or device

You can ask us to cancel a card or device, close your account, or put a temporary stop on your account at any time. If we place a stop on your account, you won't be able to take money out until we remove the stop. While there's a stop on your account, your direct debits and scheduled payments will be stopped as well.

We'll stop your account or cancel a card or device as quickly as we can.

When we cancel a card or device, until you have taken all reasonable steps to destroy the card or device, or return them to us, you are also responsible for transactions you or a user make:

- Where the merchant is not required to get authorisation
- When any of our electronic transaction systems are unavailable.

To close a transaction account linked to a NetBank Saver account, you'll first need to close the NetBank Saver account or link your NetBank Saver account to another transaction account in the same name.

4.6. How to stop a cheque

As long as a cheque hasn't already been presented, you can ask us to stop payment by calling **13 2221** or visiting your nearest CommBank branch. A fee applies (see 3.2).

4.7. Making a complaint

We try to get things right the first time — but if we don't, we'll do what we can to fix it. You can fix most problems simply by talking to us, so if you need to make a complaint, please call us on **1800 805 605**. We will:

- Keep a record of your complaint
- Give you a name, reference number and contact details for you to follow up if you want
- Respond to the complaint within 21 days, or tell you we need more time to complete our investigation
- Give our final response within 45 days.

If we can't complete our investigation within 45 days, we'll let you know why and give you the details of the Financial Ombudsman Service — a free, independent dispute resolution service that you can contact if you're not happy with how we handled your complaint (see contact details on back page).

5. Protecting your privacy

You give us permission to collect, use and share your information with others as set out in this section and our privacy policy.

5.1. What information we collect

The information about you we may collect includes:

- Information about your identity, such as your name and contact details
- Financial information you give us
- Information about your interactions with us, such as your transactions, payments and use of our websites
- Information from public registers or third parties, such as service providers.

You may give us information about others (such as a joint applicant or if you are an organisation, its officers or owners). If you do, you must have their permission and tell them what's in these privacy sections.

5.2. Why we collect your information and what we use it for

We collect your information and use it to:

- Confirm your identity and manage our relationship with you
- Minimise risks
- Design, price, provide, manage and improve our products and services
- Comply with relevant laws, for example the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, *Taxation Administration Act 1953* and *Income Tax Assessment Act 1936*
- Let you know about products and services you might be interested in.

If you give us your contact details, you agree we may use these to communicate with you including providing updates, reminders, and marketing information. If you don't want to receive direct marketing messages or want to change your contact preferences, log on to NetBank and click **Message Preferences**, or call us on **13 2221**.

The information you give us must be correct and complete. If not, you may be breaking the law and we may not be able to give you the products and services that best suit your needs. If you change your personal details (for example, address, phone number or email address) you must let us know as soon as possible.

5.3. Who we can share your information with

You give us permission to share your information with other members of the Commonwealth Bank Group, who can use it for any of the purposes we can. We can also share your information with others, such as:

- Brokers, advisers and people who act on your behalf
- Service providers, such as product distributors
- Businesses who do some of our work for us
- Other financial institutions (such as banks), auditors, insurers and re-insurers
- Government and law enforcement agencies or regulators.

Sometimes we might need to send your information overseas, for example:

- Where we outsource particular functions
- To overseas businesses in our Group
- If we need to complete a transaction for you
- To comply with laws, and assist government and law enforcement agencies or regulators.

See our privacy policy for information about which countries information may be sent to.

5.4. Our privacy policy and how to contact us

Visit commbank.com.au/privacy for our privacy policy or ask for a copy at any branch. It tells you about:

- Other ways and reasons we may collect, use or share your information
- How to access your information and correct it if it's wrong
- How to make a privacy-related complaint (including about our compliance with the Australian Privacy Principles) and how we'll deal with it.

Sometimes we update our privacy policy. You can always find the most up-to-date version on our websites.

Want to speak to us about your privacy?



Email
customerrelations@cba.com.au



Phone
1800 805 605



Write to
CBA Group Customer Relations, Replied Paid 41, Sydney, NSW, 2001

6. What you can expect from us

6.1. We follow industry codes of practice

The Code of Banking Practice is the banking industry’s benchmark for best practice banking standards. It applies to the accounts and services we provide. When you carry out an electronic transaction (for example, a purchase transaction or transaction using online, mobile or telephone banking), we comply with ASIC’s ePayments Code.

6.2. Changes to your terms and conditions

We can change your account features, interest rates and fees and any other term of your contract. We’ll act reasonably when exercising these rights and only do so for legitimate business purposes.

How we tell you about changes

Change	Minimum notice period	Notice method
Fees and charges		
Introduce a new fee or change the minimum balance to which a fee applies	30 days	In writing ¹
Increase an existing fee	30 days	In writing ¹ or by advertising in the national or local media
Introduce or change a government charge	No later than the day of change	In writing ¹ or by advertising in the national or local media
Interest rate		
Change an interest rate	No later than the day of change	In writing ¹ or by advertising in the national or local media
Change how we calculate interest, how often we charge or pay interest, or which part of your balance interest applies to	30 days	In writing ¹
Transaction limits or liabilities		
Introduce, remove or change transaction limits or increase your liability for losses on transactions with a card, PIN, password or other code	30 days	In writing ¹
Other changes	No later than the day of change	In writing ¹ or by advertising in the national or local media

¹ Notices in writing may be provided electronically - see 2.1.

6.3. When you may not be able to access your account

There may be times when you can't use your account — for example, if our systems are down or faulty, or a merchant or ATM won't accept your card.

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

We can close your account at any time after giving you reasonable notice. We can also close your account without telling you if:

- Your balance is less than \$10 and you haven't used it for at least three months
- You don't give us the ID we ask for
- You haven't put money into or taken money out of your account for seven years (excluding Youthsaver accounts) unless you've asked us to treat the account as active or another exception applies. We'll transfer your balance to the Commonwealth Government's unclaimed moneys fund and you can apply to get this money
- For Pensioner Security Accounts, you stop receiving an eligible pension or allowance.

For Youthsaver accounts, we may close the account without notice or not accept any more deposits if the account is used for purposes other than the child's personal use.

We can also suspend or close your account, cancel your card, PIN, password or device, or not process a transaction, without notice, if:

- We think your account is being used fraudulently or in a way that might cause you or us to lose money
- We believe on reasonable grounds that you may be a person, or acting for 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 or terrorism financing
- We reasonably consider necessary, for example to comply with laws in Australia or overseas or card scheme rules, manage regulatory risk or, for a transaction, if your instructions are not clear.

We may also cancel your Debit MasterCard or Keycard without notice if you haven't used it for six months.

Once your account has been closed (by us or at your request), you'll still be responsible for any transactions you or a user make to that account even after closure. If money is left in your account, we'll transfer it to another account in your name or send you a cheque — except where we transfer your balance to an unclaimed moneys fund.

6.5. When we may set off and combine accounts

We may without prior notice:

- Set off the whole or any part of your account balance to satisfy any amount you owe us under other accounts (including loan accounts) held in the same name
- Combine your account with such other accounts.

These rights don't apply to a loan account regulated by the National Credit Code, but we may exercise our banker's right to combine accounts.

If we combine your accounts, you'll have just one balance — and if it is a negative balance, you'll need to repay us this amount.

6.6. Things we need to do to comply with laws

To comply with laws in Australia or overseas, we may require you to provide information about you or your account, or we may take other action, such as suspending or closing your account.

6.7. How you're protected

The Banking Act's financial claims scheme covers deposit amounts subject to a limit per depositor. You may be entitled to payment in some circumstances. For more information about the Financial Claims Scheme, visit **www.fcs.gov.au**

7. Meaning of words in this document

Term	Meaning
Bank	Includes any financial institution that accepts deposits
Card	A Debit MasterCard, Keycard or credit card linked to your account
CommBank app	Includes the mobile and tablet CommBank apps
Device	Any equipment or device used to access your account, including a mobile phone sticker (such as our PayTag) or a passbook
ePayments Code	The ePayments Code published by ASIC, a copy of which is available at asic.gov.au
Mistaken internet payment	A payment made through a 'Pay Anyone' internet banking facility where the funds are paid into the account of an unintended recipient by inputting the wrong BSB, account number or identifier
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
PIN	The set of digits you need to enter into a keypad when making transactions with your card at an ATM or merchant terminal
Price option	An offer to a customer as to interest and fees available on a product
Purchase transaction	Includes taking cash out at a merchant, using a card
User	You and anyone else you authorise to perform transactions on your account
We and us	Commonwealth Bank of Australia (ABN 48 123 123 124)
You and your	The person or persons who hold an account. This includes a parent or guardian opening an account and each trustee of an SMSF or other trust account. When two or more of you are parties to the contract your undertakings and agreements in the contract bind you jointly and each of you separately.

WE'RE HERE TO HELP



Call us

- **13 2221** (in Australia) or **+61 13 2221** (from overseas) — 24 hours a day, 7 days a week
- For reverse charge calls from overseas, call **+61 9999 3283**



Visit our website

www.commbank.com.au



Drop into a branch

Monday to Thursday 9.30am to 4 pm, Friday 9.30am to 5pm



Access telephone banking for hearing or speech-impaired customers

Contact us using the National Relay Service — 24 hours a day, 7 days a week:

- TTY users phone **133 677** then ask for **13 2221**
- Speak and Listen (speech-to-speech relay) users phone **1300 555 727** then ask for **13 2221**
- Internet relay users connect to the National Relay Service via relayservice.com.au then ask for **13 2221**



Make a complaint

Group Customer Relations
Commonwealth Bank of Australia
Reply Paid 41 Sydney NSW 2001

Free call: **1800 805 605**



Give us feedback

Online at commbank.com.au/feedback



Contact the Ombudsman

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Phone **1800 367 287** or visit fos.org.au