

Switching

Terms and conditions

Effective 17 March 2017

These products are issued by the Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL and Australian credit licence 234945

CommonwealthBank



Contents

- 1** **General**
About these Terms and Conditions
- 5** **Section 1**
If you switch your Loan Type to a:
- Standard Variable Rate;
 - Base Variable Rate
(Economiser/Rate Saver); or
 - Fixed Rate
- 9** **Section 2**
If you switch from a Viridian Line of Credit to a Home Loan (excludes No Fee Variable Rate Home Loan or Investment Home Loan)
- 11** **Section 3**
If you switch from a Viridian Line of Credit or a Home Loan to a No Fee Variable Rate Home Loan or Investment Home Loan
- 13** **Section 4**
If you switch from a No Fee Variable Rate Home Loan or Investment Home Loan
- 17** **Section 5**
The reference interest rates that apply to the new Loan Type and/or Repayment Type
- 22** **Section 6**
Calculation of repayments

General – About these terms and conditions

You should read these Switching Terms and Conditions together with the Consumer Mortgage Lending Products Terms and Conditions and your Loan Contract Schedule before requesting to switch your existing loan details.

References in these Terms and Conditions to switching your Loan Type or Repayment Type includes splitting your Loan into two or more Loan Accounts with different Loan Types, Repayment Types or Interest Rate Margins applying to each Loan Account.

Please refer to the table on page 2 of the Loan Switching Request form for allowable switch and split combinations.

You may apply to switch your Loan Type or Repayment Type by completing and returning a Loan Switching Request form or:

- At any Commonwealth Bank branch; or
- By simply calling **13 2224** 8am – 8pm 365 days.

Some switches can also be applied for via NetBank if all borrowers, or the person authorised to operate the Loan, are registered NetBank users and able to operate the Loan Account using NetBank.

If your switching request is made by completing the Loan Switching Request or by attending a branch, and subject to the Bank approving your request, the relevant provision(s) of these Switching Terms and Conditions and any notice, letter or statement we provide to you confirming the agreed changes will become part of your Loan Contract.

General – About these terms and conditions

If your switching request is made through NetBank and subject to the Bank approving your request, the relevant provision(s) of these Switching Terms and Conditions and details of the changes relating to your request outlined in any notice, letter or statement of account we provide to you confirming the agreed changes (which will issue after the switch has been processed) will become part of your Loan Contract.

If your switching request is made over the telephone, the terms and conditions applicable to your switch will be advised by our operators and the details of the agreed changes relating to your request will be outlined in any notice, letter or statement of account which will issue after the switch has been processed.

The switch will take effect on the day we process your request unless you ask us to delay it to a later date.

Important notes

Customers with Fixed Rate loans

If you would like to re-fix your loan for another fixed rate period, you will need to switch to another Fixed Rate loan. If you want to switch to another loan type (including Interest in Advance Home Loans) before the maturity date of your fixed rate term, you may need to pay an Early Repayment Adjustment.

Customers with the Low Doc option

Customers with the Low Doc loan option can only switch if the requested Loan Type or Repayment Type is available with the Low Doc option.

Customers with a Repayment Reducer option (no longer offered)

Customers with a 0.30% p.a. Repayment Reducer option can only switch to the following Loan Types:

- Standard Variable Rate Home Loan;
- Fixed Rate Home Loan; or
- Base Variable Rate (Economiser/Rate Saver) Home Loan (excluding Special Economiser/Rate Saver Home Loan).

Customers with a 0.60% p.a. Repayment Reducer option can only switch to the following Loan Types:

- Standard Variable Rate Home Loan; or
- Fixed Rate Home Loan.

Customers with Extra Variable Rate loans

Customers with an Extra home loan or investment home loan switching to a different loan type will not retain their existing discount.

Customers splitting an Extra Variable Rate into multiple Extra Variable Rates will retain their existing discount.

The words used in this document have the same meaning as that used in the UTC, unless otherwise stated.

General – About these terms and conditions

Meaning of words:

Contract	The Schedule and the UTC
Everyday Offset Account	An eligible transaction account while it has the Everyday Offset feature.
Early Repayment Adjustment	If you have a Colonial State Bank or Trust Bank loan means 'Early Termination Interest Adjustment'.
Home Loan	Home Loan and Investment Home Loan
Loan Account	The account we keep in your name
Loan Amount	Loan balance plus special repayments you ask the Bank to retain under the RRF of the Loan.
Loan Amount (if switching from a Viridian Line of Credit)	Your current Viridian Line of Credit balance plus fees and charges or your current approved credit limit (as requested by you in your switching request).
Package Agreement	Wealth Package or Mortgage Advantage
RRF	Repayment Redraw Facility
Schedule	Your Loan Contract Schedule
Switch	Includes splitting your Loan in to two or more Loan Accounts with different Loan Types, Repayment Types or Interest Rate Margins applying to each Loan Account.
UTC	Consumer Mortgage Lending Products Terms and Conditions

Section I

If you switch your Loan Type to a:

- **Standard Variable Rate;**
- **Base Variable Rate (Economiser/Rate Saver); or**
- **Fixed Rate.**

In respect of the relevant Loan Account, the Schedule is amended as follows:

Item C – Interest rates – The default interest rate on overdue amounts is currently 2% p.a. above the annual percentage rate.

If you have an Everyday Offset Account linked to your Standard Variable Rate Loan, the Interest Offset Rate is currently 0% p.a. (full offset).

Item E – Repayments – If your monthly Commonwealth Insurance Limited[^] home and/or contents premiums are currently included in your repayments and you switch your Loan to Interest Only, the repayment amount quoted in the notice, letter or home loan statement issued to you after the switch will not include the monthly insurance premium.

Item F – Fees – During the currency of your Loan, the following fees may apply to your Loan:

If you are switching from an Extra Home Loan:

A fee, currently \$8 per month, will be charged monthly on the repayment due date (for Interest in Advance Investment Home Loans, the fee is charged to the Related Account monthly on the first business day of each month). Where a Package Agreement is held that applies to the home loan, the fee applies only if the Package Agreement is terminated.

[^] Commonwealth Insurance Limited ABN 96 067 524 216 is a wholly owned, but non-guaranteed subsidiary of the Commonwealth Bank of Australia.

Section I

If you are switching to a Standard Variable Rate Loan:

Each time your Loan Account is linked to an Everyday Offset Account for the purposes of an interest offset arrangement under clause HL.7 and for the duration of that linkage, a monthly account fee of \$10 or, at our discretion, a monthly offset fee of \$10, which in either case we debit monthly and when the Everyday Offset feature ceases to apply to the account (for example, because you have repaid the Loan or switched the Loan Type), is due and payable by you.

We debit the fees to an eligible transaction account unless we agree to them being debited to another Commonwealth Bank transaction account nominated by you.

If you a switching to a Base Variable Rate Loan:

- Base Variable Rate Loans are not eligible for any Package Agreement concessions. A Loan Service Fee, currently \$8.00 per month may apply.
- If you choose the Interest Only payment option the RRF will not be available for the life of the Loan. Item B (ii) of your Schedule will be amended to show 'Not applicable'.

If you are switching to a Fixed Rate loan the following fees may apply:

When you Prepay or Switch your fixed loan early

Early Repayment Adjustment

Payable if you:

Make partial prepayments on a Fixed Rate loan which exceed the allowable amounts in any year (including paying the loan in full); or

Early Repayment Adjustment (cont.)

Switch to another interest rate during a fixed interest rate period; or

Top up the amount of credit during a fixed rate period

Amount to be advised when we calculate the fee (The amount calculated will not exceed our reasonable estimate of our loss arising from the Prepayment or from the Loan ceasing to be conducted at a fixed rate (refer UTC clauses HL11.5 / HL11.7 / HL12.4))

Administrative Fee

Payable if you:

Repay your home loan in full before the fixed interest rate period expires; or

Make partial prepayments which exceed the allowable amounts in any year

\$50.00

Other Conditions that will now apply to your loan

‘Interest Offset Rate’ means the interest offset rate for:

- (a) eligible variable interest rate Home Loans and Investment Home Loans is 0% p.a. (100% offset); and
- (b) eligible fixed rate Home Loans and Investment Home Loans linked to a Mortgage Interest Saver Account (MISA) is the interest rate that otherwise applies to the Loan under the Contract less an interest margin we apply to all fixed rate loans with interest offset facilities.

Section 1

Interest Offset Rate

The Interest Offset Rate is not a reference rate. We advertise any change to the way we calculate the Interest Offset Rate in leading daily newspapers in each State and Territory no later than on the date the change takes effect. We confirm any change with the next statement of account we give you. If we terminate the offset or vary the way it works, we will give you at least 30 days' notice in writing. (HL7.3)

Loan Obligations Not Affected

Except for the effect of the loan interest rate offset on the calculation of interest, your obligations in respect of the loan are not affected by an Interest Offset Account.

To the extent permitted by law, you expressly waive any right that you may have to set-off any credit balance of an Interest Offset Account against any payment due on the Loan. This means that you cannot set-off any credit balance of an Interest Offset Account against any payment due on the Loan unless you have a legal right to do so which cannot be excluded.

You must continue to make the agreed Loan repayments in full notwithstanding the credit balance of an Interest Offset Account. (HL7.4)

Note: You must have a Standard Variable Rate Home Loan in a personal name(s) to open an Everyday Offset Account. Base Variable Rate, Extra Variable Rate and Fixed Rate Loans are not eligible to be linked to an Everyday Offset Account.

Section 2

If you switch from a Viridian Line of Credit to a Home Loan (excludes No Fee Variable Rate Home Loan or Investment Home Loan) (please also read Section I for additional information)

In respect of the relevant Loan Account, the Schedule is amended as follows:

Item B – Loan amount – the outstanding balance of your Viridian Line of Credit as at the date your switching request is processed, plus any fees and charges or your current approved credit limit.

Item C – Interest rates – unless you have a Low Doc Loan established prior to 1 April 2012, the name of the interest rate applicable will be according to your selection:

- Standard Variable Rate; or
- Fixed Rate; or
- Base Variable Rate (Economiser/Rate Saver), current at that time.

If you have a Low Doc Loan established prior to 1 April 2012, the name of the interest rate will be according to your selection:

- Low Doc Standard Variable Rate; or
- Fixed Rate; or
- Low Doc (Economiser/Rate Saver), current at that time.

(see item F for fees that may apply)

Section 2

If you have exceeded your credit limit, you will have to bring your account below the limit prior to your switching request being processed or else a new Loan application will need to be submitted. All new applications are subject to the Bank's normal lending criteria.

Item E – Repayments – periodic repayments of Principal and Interest or Interest Only will now be required. The Loan will have a required monthly repayment amount (RMRA).

Item F – Account Service Fee – this fee is no longer payable.

Loan Service Fee – a fee, currently \$8 per month, will be charged monthly on the repayment due date (for Interest in Advance Investment Home Loans, the fee is charged to the Related Account monthly on the first business day of each month). Where a Package Agreement is held that applies to the home loan, the fee applies only if the Package Agreement is terminated.

Notes on transactions made through your Home Loan account – please note you will not be able to set up authorised debits through your Home Loan Account other than in accordance with the UTC as it applies to your Home Loan contract.

Section 3

If you switch from a Viridian Line of Credit or a Home Loan to a No Fee Variable Rate Home Loan or Investment Home Loan

In respect of the relevant Loan Account, the Schedule is amended as follows:

Item B – Loan amount

- The outstanding balance of your Viridian Line of Credit as at the date your switching request is processed, plus any fees and charges or your current approved credit limit.
- The outstanding balance of your Home Loan as at the date of switching.

Item C – Interest rates – Name of reference interest rate:

- No Fee Variable Rate;

If you have exceeded your credit limit, you will have to bring your account below the limit prior to your switching request being processed or else a new Loan application will need to be submitted. All new applications are subject to the Bank's normal lending criteria.

Item E – Repayments – Periodic repayments of Principal and Interest or Interest Only will now be required. The Loan will have a required monthly repayment amount (RMRA).

Item F – No bank fees and charges are payable while the Loan Type is No Fee Variable Rate Home Loan or Investment Home Loan.

Section 3

Notes on transactions made through your Home Loan account – please note you will not be able to set up authorised debits through your Home Loan account other than in accordance with the UTC as it applies to your Home Loan contract.

Note – If you switch from a Standard Variable Rate Home Loan or Investment Loan linked to an Everyday Offset Account or a MISA, interest offset will no longer apply. The interest offset feature will immediately cease (you must close your MISA).

Section 4

If you switch from a No Fee Variable Rate Home Loan or Investment Home Loan

You may ask us to agree to switch your No Fee Variable Rate Home Loan or Investment Home Loan to an eligible Loan Type but we have an absolute discretion to refuse your request. If we do agree to switch your Loan, the following terms will apply:

- (1) You agree that when you switch to another Loan Type the fees and charges set out in the schedule below become payable by you and form Item F of your Loan Contract.

Item F – Credit fees and charges (UTC clause 7)

List of fees and when they are payable

Settlement Fee

You discharge the loan e.g. either sell part or all of the Security Property or refinance with another credit provider.

\$350.00

Loan Service Fee

For Home Loans/Investment Home Loans charged monthly to the Loan Account on the repayment due date (for Interest in Advance Investment Home Loans the fee is charged to the Related Account monthly on the first business day of each month).

\$8.00 per month

Section 4

Late Payment Fee

Payable if your Loan is in arrears and we have not received your full monthly loan repayment/ payment on the repayment due date or within the next 5 business days.

We will continue to charge this fee until you repay all the arrears or you enter into and keep an arrangement with us for full repayment of those arrears.

\$20.00

Progressive Drawing Fee

Payable where loan funds are drawn on a progressive basis e.g. where the loan provided is for construction purposes (payable at your final drawing).

\$75.00 per drawing

Security Substitution Fee

Payable if you ask us to substitute one of your securities with another.

\$300.00

When you Prepay or Switch your fixed loan early

Early Repayment Adjustment

Payable if you:

Make partial prepayments on a Fixed Rate loan which exceed the allowable amounts in any year (including paying the loan in full); or

Switch to another interest rate during a fixed interest rate period; or

Top up the amount of credit during a fixed rate period

Amount to be advised when we calculate the fee (The amount calculated will not exceed our reasonable estimate of our loss arising from the Prepayment or from the Loan ceasing to be conducted at a fixed rate (refer UTC clauses HL11.5 / HL11.7 / HL12.4))

Administrative Fee

Payable if you:

Repay your home loan in full before the fixed interest rate period expires; or

Make partial prepayments which exceed the allowable amounts in any year

\$50.00

Section 4

Also, if applicable, our usual transaction fees apply which are listed in the following brochures:

- Standard Fees and Charges – Summary of Common Banking fees we charge for consumer mortgage lending products;
 - Electronic Banking – General Information and Terms and Conditions.
- (2) If you switch your Loan Type to an Interest Only Standard Variable Rate, Economiser/Rate Saver or Fixed Rate, Item E of the Schedule of your Contract is also amended as follows:

Item E – Repayments – If your monthly Commonwealth Insurance Limited[^] home and/or contents premiums are currently included in your repayments and you switch your Loan to Interest Only, the repayment amount quoted in the message appearing on the home loan statement after the switch will not include the monthly insurance premium.

Section 5

The reference interest rates that apply to the new Loan Type and/or Repayment Type are set out in the following table. At the end of a Guaranteed/Fixed Rate period your Loan Type becomes Investment Home Loan Standard Variable Rate if you have an investment home loan and otherwise becomes Standard Variable Rate.

Home Loans (Owner Occupied)

Home Loans	Loan Type	Reference Rate
Complete	1 Year Guaranteed Rate	1 Year Guaranteed Rate
		1 Year Guaranteed Interest Only Rate
	12 Month Discounted Variable Rate	Standard Variable Rate
		Standard Variable Interest Only Rate
	Standard Variable Rate	Standard Variable Rate
		Standard Variable Interest Only Rate
	1 Year Fixed Rate	1 Year Fixed Rate
		1 Year Fixed Interest Only Rate
	2 Year Fixed Rate	2 Year Fixed Rate
		2 Year Fixed Interest Only Rate
	3 Year Fixed Rate	3 Year Fixed Rate
		3 Year Fixed Interest Only Rate
	4 Year Fixed Rate	4 Year Fixed Rate
		4 Year Fixed Interest Only Rate
	5 Year Fixed Rate	5 Year Fixed Rate
		5 Year Fixed Interest Only Rate
	7 Year Fixed Rate	7 Year Fixed Rate
		7 Year Fixed Interest Only Rate

Section 5

Home Loans	Loan Type	Reference Rate
Extra	Extra Home Loan (2 Year Introductory Rate)	Extra Variable Rate
		Extra Variable Interest Only Rate
	Extra Home Loan	Extra Variable Rate
		Extra Variable Interest Only Rate
Economiser	3 Year Special Economiser /Rate Saver	Base Variable Rate
		Base Variable Interest Only Rate
	Economiser /Rate Saver	Base Variable Rate
		Base Variable Interest Only Rate
No Fee	No Fee Variable Rate	No Fee Variable Rate
		No Fee Variable Interest Only Rate
Viridian Line of Credit	Viridian Line of Credit	Residential Equity Rate

Investment Home Loans

Investment Home Loans	Loan Type	Reference Rate
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Investment	Investment Home Loan 1 Year Guaranteed Rate	Investment Home Loan 1 Year Guaranteed Rate
	Investment Home Loan 1 Year Guaranteed Rate	Investment Home Loan 1 Year Guaranteed Interest Only Rate
	Investment Home loan 12 Month Discounted Variable Rate	Investment Home Loan Standard Variable Rate
	Investment Home loan 12 Month Discounted Variable Rate	Investment Home Loan Standard Variable Interest Only Rate
	Investment Home Loan Standard Variable Rate	Investment Home Loan Standard Variable Rate
	Investment Home Loan Standard Variable Rate	Investment Home Loan Standard Variable Interest Only Rate
	Investment Home Loan 1 Year Fixed Rate	Investment Home Loan 1 Year Fixed Rate
	Investment Home Loan 1 Year Fixed Rate	Investment Home Loan 1 Year Fixed Interest Only Rate
	Investment Home Loan 2 Year Fixed Rate	Investment Home Loan 2 Year Fixed Rate
	Investment Home Loan 2 Year Fixed Rate	Investment Home Loan 2 Year Fixed Interest Only Rate

Section 5

Investment Home Loans

Loan Type Reference Rate

Investment (cont.)	Investment Home Loan 3 Year Fixed Rate	Investment Home Loan 3 Year Fixed Rate
		Investment Home Loan 3 Year Fixed Interest Only Rate
	Investment Home Loan 4 Year Fixed Rate	Investment Home Loan 4 Year Fixed Rate
		Investment Home Loan 4 Year Fixed Interest Only Rate
	Investment Home Loan 5 Year Fixed Rate	Investment Home Loan 5 Year Fixed Rate
		Investment Home Loan 5 Year Fixed Interest Only Rate
	Investment Home Loan 7 Year Fixed Rate	Investment Home Loan 7 Year Fixed Rate
		Investment Home Loan 7 Year Fixed Interest Only Rate

Extra	Extra Investment Home Loan (2 Year Introductory Rate)	Investment Home Loan Extra Variable Rate
		Investment Home Loan Extra Variable Interest Only Rate
	Extra Investment Home Loan	Investment Home Loan Extra Variable Rate
		Investment Home Loan Extra Variable Interest Only Rate

**Investment
Home
Loans**

Loan Type Reference Rate

Economiser	Investment Home Loan 3 Year Special Economiser / Rate Saver	Investment Home Loan Base Variable Rate
		Investment Home Loan Base Variable Interest Only Rate
	Investment Home Loan Economiser / Rate Saver	Investment Home Loan Base Variable Rate
		Investment Home Loan Base Variable Interest Only Rate
No Fee	Investment home loan No Fee Variable Rate	Investment Home Loan No Fee Variable Rate
		Investment Home Loan No Fee Variable Interest Only Rate
Viridian Line of Credit	Viridian Line of Credit	Investment Residential Equity Rate

Section 6

Calculation of repayments

Principal and interest repayments

We determine your principal and interest repayments by calculating a monthly amount that will, if paid each month on the date it is due, repay your loan in full by the end of the contracted loan term, and rounding that amount up to the nearest whole dollar. If applicable, we then add to that amount any monthly loan service fee and/or Commlnsure home insurance monthly premium to determine the required monthly repayment.

The principal and interest calculation is based on what we know about your loan at the time of the switching request: the applicable interest rate, current loan balance, date your repayments are due and remaining contracted loan term.

Changes in future may mean the final amount required to pay out your loan in full at the end of the loan term differs from your required monthly repayments. We may amend your required monthly repayment amount following an interest rate change, or at any time, if the repayments will not repay the loan by the end of the loan term.

Interest only payments

The interest only payments due each month are determined by us as the total interest accrued during the relevant month, calculated in accordance with Clause 6 of UTC.

Call us on

13 2224

8 am–8 pm, 7 days

[commbank.com.au](https://www.commbank.com.au)

Commonwealth Bank of Australia
ABN 48 123 123 124



Loan Switching Request (March 2017)

- i) Before completing this request you should read the switching terms and conditions accompanying this form and refer to the table on page 2 showing the allowable Switch and Split loan combinations.
- ii) You may also choose to return the completed form to a CBA staff member or your broker. If you require assistance outside business hours call **13 2224**, 8am – 8pm, 365 days a year.

Important Information for Borrower(s)

Switching to Fixed Rate

If you switch to a Fixed Rate loan, you will not have access to Repayment Redraw and any accumulated Special Repayments during the Fixed Rate period.

If you currently have a MISA and you switch to a Fixed Rate loan, partial offset will apply. Partial offset means that a reduced interest rate (currently 1.5% p.a. less than your contracted Fixed Rate) is charged on that part of the Home Loan equal to the balance of the MISA.

If you later switch from, or make a prepayment to a Fixed Rate loan (that is, prepay more than \$10,000 in a year or repay the loan in full) you may need to pay an Administration Fee. You may also need to pay an Early Repayment Adjustment and depending on market conditions at the time, this could cost many thousands of dollars. You should refer to your Consumer Mortgage Lending Products Terms and Conditions clause HL11 "Prepayment of a Fixed Interest Rate loan" for more information before deciding to switch to a Fixed Rate loan.

Note: As an Early Repayment Adjustment may need to be paid, please ask us for a quote before deciding to switch.

* The ERA applied will be the ERA current on the day the switch is processed.

Switching to Base Variable Rate (Economiser*/Rate Saver**) or No Fee Variable Rate

If you switch to a Base Variable Rate (Economiser/Rate Saver) or No Fee Variable Rate, and you have a Mortgage Interest Saver Account (MISA), your MISA will no longer apply. You must withdraw any balance and arrange to close your MISA after submitting this form.

If you switch to a Base Variable Rate (Economiser/Rate Saver) with an Interest Only repayment type, you will not have access to Repayment Redraw for the life of the loan.

Switching to Interest Only Period

Interest Only periods less than or equal to 5 years require an

abridged credit assessment. Interest Only periods greater than 5 years are subject to a full credit assessment before being processed.

At the end of the Interest Only period, repayments on the loan will increase to cover both interest and principal reductions. The repayments will be higher than before because the debt does not reduce during the Interest Only period.

Applying for a new Interest In Advance period

You can only apply for a new Interest In Advance period if the new term commences at the end of the existing fixed rate period, or at the end of the existing Interest In Advance period.

Note: Interest In Advance loans are only available on **Interest Only** Fixed Rate Investment Home Loans.

Low Doc Loans

Customers with a Low Doc loan option can only switch if the requested Loan Type or Repayment Type is available with the Low Doc option. A credit assessment and approval is required before being processed.

Switching from a Standard Variable Rate Home Loan or Investment Loan

If you switch from a Standard Variable Rate Home Loan or Investment Loan linked to any eligible transaction account, the Everyday Offset feature (allowing interest offset) will no longer apply. Any Everyday Offset feature linked to your Home Loan will automatically cease to apply.

Extra Home Loans

Customers with an Extra home loan or investment home loan switching to a different loan type will not retain their existing discount. Customers splitting an Extra Variable Rate into multiple Extra Variable Rates will retain their existing discount. This form cannot be used for switching to an Extra home loan or investment home loan. Please contact a CBA staff member or your broker to request converting your existing loan type to an Extra home loan or investment home loan.

How to complete this form

Complete the following if you wish to:

- Switch your loan ▶ 1, 2 and 7
- Split your loan ▶ 1, 3 and 7
- Change your loan repayments ▶ 1, 4 and 7
- Switch your loan and change your repayments ▶ 1, 2, 4 and 7
- Split your loan and change your repayments ▶ 1, 3, 4 and 7
- Switch your loan and change your repayments to IO greater than 5 years ▶ 1, 2, 4, 5 and 7

Important Notes

- You (the customer) must sign and complete **Section 7**
- Staff/Broker must complete **Section 8**
- If you are requesting an IO period greater than 5 years you must complete **Section 5**
- If you have a guarantor loan either the guarantor and/or the staff member/broker must complete **Section 6**

Section 1 – Your current loan details

Loan account number

Borrower 1 name(s) (as per loan account)

Borrower 3 name(s) (as per loan account)

Loan type

Borrower 2 name(s) (as per loan account)

Borrower 4 name(s) (as per loan account)

Switching Type of Loan		Switch to								
		Standard Variable Rate Home/ Investment Home Loans				Fixed Rate Home/ Investment Home Loans	Base Variable Rate Home/ Investment Home Loans		Extra Home/ Investment Home Loans	Viridian Line of Credit (not available, new application required)
		Standard Variable Rate	1 Year Guaranteed Rate	12 Month Discounted Variable Rate	No Fee Variable Rate	Fixed Rate	Base Variable Rate (Economiser*/ Rate Saver**)	Base Variable Rate (Economiser*/ Rate Saver**) 3 year Special	Extra Variable Rate#	
Switch from	Standard Variable Rate	X	X	X	✓	✓	✓	X	X	X
	1 Year Guaranteed Rate	✓	X	X	✓	✓	✓	X	X	X
	12 Month Discounted Variable Rate	✓	X	X	✓	✓	✓	X	X	X
	No Fee Variable Rate [†]	X	X	X	X	X	X	X	X	X
	Fixed Rate***	✓	X	X	✓	✓ (new Fixed Rate)	✓	X	X	X
	Base Variable Rate (Economiser*/Rate Saver**)	✓	X	X	✓	✓	X	X	X	X
	Base Variable Rate (Economiser*/Rate Saver**) 3 year Special	✓	X	X	✓	✓	✓	X	X	X
	Extra Variable Rate	✓	X	X	✓	✓	✓	X	X	X
Viridian Line of Credit	✓	X	X	✓	✓	✓	X	X	X	

Switching Repayment Type		Switch to		
		Principal and Interest repayments	Interest Only repayments	Interest In Advance repayments (Fixed Rate Investment Home Loan only)
Switch from	Principal and Interest repayments	N/A	✓	✓
	Interest Only repayments	✓	✓ (further Interest Only period)	✓
	Interest In Advance repayments (Fixed Rate Investment Home Loan only)***	✓	✓	✓ (further Interest In Advance period)

Split Your Existing Loan		Split into any of the following loan combination(s)					
		Standard Variable Rate and Fixed Rate (Split Loan)	Multiple Standard Variable Rates	Multiple Fixed Rates	Multiple Base Variable Rates (Economiser*/ Rate Saver**)	Multiple Extra Variable Rates##	Multiple Viridian Lines of Credit
Split from	Standard Variable Rate (excluding Low-Doc option)	✓	✓	✓	X	X	X
	1 Year Guaranteed Rate	✓	✓	✓	X	X	X
	12 Month Discounted Variable Rate	✓	✓	✓	X	X	X
	No Fee Variable Rate	X	X	X	X	X	X
	Fixed Rate***	✓	✓	✓	X	X	X
	Base Variable Rate (Economiser*/Rate Saver**)	X	X	X	✓	X	X
	Base Variable Rate (Economiser*/Rate Saver**) 3 year Special	X	X	X	✓	X	X
	Extra Variable Rate	✓	✓	✓	X	✓	X
Viridian Line of Credit	X	X	X	X	X	X	

* Available only if the Loan was not introduced through an accredited broker. ** Available only if the Loan was introduced to us through an accredited broker. *** An ERA may apply

Available only if there are additional borrowings of \$150,000 or more on the existing loan balance at the time of the switch. ## Loan splitting is not available for Extra home loans or investment home loans during introductory period.

† You may ask us to agree to switch from your No Fee Variable Rate loan but we have an absolute discretion to refuse your request.

Section 2 – Switching your loan (changing your current loan to another new loan type)

Are you a Wealth Package/Mortgage Advantage customer? Yes No

Date you want the switch to take effect on (please select only one option)

- Your requested date On the expiry date of your current special, fixed, discounted or guaranteed period
 The date this form is processed



Important notes:

- When you switch to another loan type apart from one which is a fixed interest loan, the reference interest rate will be the reference interest rate for that loan type set out in Section 5 as at the date the switch takes effect. This means that the final interest rate (APR) for your new loan type may be different from that which is stated on this form.
- When you switch to another loan type which is a fixed interest loan, the interest rates will be fixed for each repayment type during the fixed rate period by using the reference interest rate for that loan type set out in Section 5 that applied to each repayment type as at the date we accept your switch request. This means that the final interest rate (APR) for your new loan type may be different from that which is stated in this form.
- When you switch to another loan type and you are paying principal and interest repayments, the amount of each repayment will not be as specified in the Loan Contract but will be determined by the method specified for the Principal and Interest Repayment type in Section 6.

I/We request to switch my/our existing loan/Viridian Line of Credit to another single loan type

New loan type

Interest rate for new loan

 % p.a.

Current loan amount OR Limit

 \$

Discount/concession/repayment reducer margin rate/
Wealth Package/Mortgage Advantage Concession

 % p.a.

Term in years

 yrs

Final interest rate for new loan*

 % p.a.

Are you a Wealth Package or Mortgage Advantage Package holder switching to a Fixed Rate Home Loan?

- Yes ▶ Fill in agreed concession for your SVR Loan when you roll off your Fixed Rate Home Loan.

SVR concession % p.a.

If your existing loan is a VLOC please tick (✓) one of the following options:

- Switch my VLOC balance only Switch my current approved VLOC limit



Important notes:

- Your VLOC balance includes debit interest. Your VLOC limit will be cancelled. All accrued debit interest will be included.
- When switching from a VLOC to a another loan type please ensure all direct debits/salary credits are changed as the VLOC will be closed.
- Package benefits cannot be combined with other discounts and/or special offers unless stipulated otherwise.

Section 3 – Splitting your loan (changing your current loan into multiple new loan types)

Date you want the split to take effect on (please select only one option)

- The date this form is processed Your requested date
 On the expiry date of your current special, fixed, discounted or guaranteed period

I/We request to split my/our existing loan of

\$ as follows

Existing loan type	Loan amount	Term in years – Fixed Rate term of 1 to 5, or 7 (if applicable)	Current interest rate	Discount/ concession/ repayment reducer margin rate/ Wealth Package/Mortgage Advantage Concession	Final interest rate for new loan*
1. <input type="text"/>	<input type="text"/> \$	<input type="text"/> yrs	<input type="text"/> % p.a.	<input type="text"/> % p.a.	<input type="text"/> % p.a.
New loan type	New loan amount				
2. <input type="text"/>	<input type="text"/> \$	<input type="text"/> yrs	<input type="text"/> % p.a.	<input type="text"/> % p.a.	<input type="text"/> % p.a.

Are you a Wealth Package or Mortgage Advantage Package holder switching to a Fixed Rate Home Loan?

- Yes ▶ Fill in agreed concession for your SVR Loan when you roll off your Fixed Rate Home Loan.

SVR concession % p.a.

Section 4 – Changing your repayments



Important Notes

- If you are changing your repayments for a single loan only, complete the detail in 'Loan 1'.
- If you are splitting your loan, complete the details in 'Loan 1' and 'Loan 2'.
- Remember to fill in your account details, if you are changing the account where your loan repayments are debited from.
- When you change your repayment type, other than during a fixed rate period (including during the 1 year guaranteed rate period for a 1 Year Guaranteed Rate Loan), the reference interest rate applicable to that new repayment type set out in Section 5 will apply to your loan from the date of that change.
- When you change your loan repayment type, the amount of each payment or repayment will not be as specified in the Loan Contract but will be determined by the method specified for that repayment type in Section 6.

Select one of the following repayment options (Home/Investment Loans only)

Loan 1

Principal and Interest[#]

I/We would like to pay: weekly and commencing from
 fortnightly and commencing from
 monthly and commencing from

We will calculate the minimum required repayment and debit your nominated CBA account

Interest Only[#]

Currently on Interest Only period and nominating to continue until expiry of the period

OR

New Interest Only period of years

OR

New Interest in Advance period of years (Only available on Interest Only Fixed Rate Investment Home Loans)

You must advise us of why you are applying for an Interest Only Period.

My/Our reason for requesting this Interest Only Period is:

- Recommendation provided by advisor Other (please enter full description)
- Cost reduction (e.g. whilst parental leave taken or paying education expenses)
- Maximise negative gearing potential for investment purposes

Your estimated principal and interest repayment at the end of the interest only period will be

\$ per month^Δ (please calculate this repayment from the Home Loan Calculator)

Loan 2 (only if you are splitting your loan)

Principal and Interest[#]

I/We would like to pay: weekly and commencing from
 fortnightly and commencing from
 monthly and commencing from

We will calculate the minimum required repayment and debit your nominated CBA account

Interest Only[#]

Currently on Interest Only period and nominating to continue until expiry of the period

OR

New Interest Only period of years

OR

New Interest in Advance period of years (Only available on Interest Only Fixed Rate Investment Home Loans)

You must advise us of why you are applying for an Interest Only Period.

My/Our reason for requesting this Interest Only Period is:

- Recommendation provided by advisor Other (please enter full description)
- Cost reduction (e.g. whilst parental leave taken or paying education expenses)
- Maximise negative gearing potential for investment purposes

Your estimated principal and interest repayment at the end of the interest only period will be

\$ per month^Δ (please calculate this repayment from the Home Loan Calculator)

Section 4 – Changing your repayments (continued)

Account to be debited for my loan repayments[^]:

Account name

BSB

Account number



Notes for Sections 3 and 4

Method of Operation (joint borrowers only)

The Method of Operation for any new loan account opened as a result of a split loan will remain the same as the existing loan account.

Method of Operation tells us how you currently operate your account, 'either to operate' or 'both/all must sign'.

- * Interest rates may change before the request is processed by the Bank.

- # The Bank will calculate this amount for you. Interest Only and Interest In Advance is subject to change due to interest rate fluctuations and variations in the number of days in the interest charging period.
- [^] Ensure a debit account is nominated. Interest amounts are subject to change due to interest rate and the number of days in the interest charging period.
- ^Δ The repayment amount is an estimate/indicative figure which has been calculated based on the current interest rates at the time of the switch. This repayment amount could possibly vary at the end of the interest only period and should only be used as a guide.

Section 5 – Switch your loan to an Interest Only (IO) period greater than 5 years

In order for us to complete a full credit assessment you are required to complete the additional information in Section 5

Number of properties owned by borrower(s) Number of dependants Ages

Monthly commitment	Amount	Monthly gross income	Amount
Proposed mortgage repayments	\$	Borrower 1 – salary or wages	\$
Bank loan(s)	\$	Regular overtime	\$
Other loan(s)	\$	Borrower 2 – salary or wages	\$
Credit/store card(s)	\$	Regular overtime	\$
Other commitments	\$	Rental income per month	\$
Monthly living expenses		Pension type	\$
Household 1	\$	Other investment income	\$
Household 2	\$	Other income	\$
Total commitments	\$	Total monthly gross income	\$

Self employed income	Amount
If you are self employed and you do not hold your business accounts with us, please provide your two (2) most recent Taxation Notices of Assessment or taxation returns for the last two financial years	\$
Net profit/year	\$



Monthly living expenses

The amount of money you need to maintain a reasonable standard of living, including food, transportation, clothing, utilities, education and healthcare.

Section 6 – Guarantor(s) details (Guarantor and/or CBA staff member/broker to complete)



Guarantors consent will be required for a switch to, or extension of, an Interest In Advance repayment type or an Interest Only repayment type and the Bank will request this consent from the Guarantor(s).

Guarantor(s) Authority

- I/We acknowledge and confirm my/our existing guarantee continues as a guarantee and my/our existing security (if any) supporting such guarantee continues as security for the obligations of the Borrower(s) under the Contract as varied pursuant to this Request.

Guarantor 1

Title Full name

Residential address (PO Box is not acceptable)

State Postcode

Signature of Guarantor 1

Date

Section 6 – Guarantor(s) details (Guarantor and/or CBA staff member/broker to complete) (continued)

Guarantor 2

Title Full name

Residential address (PO Box is not acceptable)

State Postcode

Signature Guarantor 2

Date

Section 7 – Borrowers Acknowledgement and Authority (you must sign this)

By signing this form, you are agreeing to the changes requested on this form and agreeing to the following:

- I/We request the Bank to change my/our Loan Contract as per the completed section(s) on this Loan Switching Request.
- I/We acknowledge that my/our request is subject to the Switching Terms and Conditions and when changed, my/our Loan Contract is varied by those terms and conditions.
- I/We acknowledge that, if the Bank agrees to vary the Loan Contract as set out in this request form, my/our Loan Contract will be varied on the date the Bank **processes** this request.
- I/We acknowledge that this repayment amount is an estimate/indicative figure which has been calculated based on the current interest rates at the time of the switch. This repayment amount could possibly vary at the end of the interest only period and should only be used as a guide.

I/We acknowledge that I/we are not aware of any future changes in our ability to make repayments without financial difficulty at the end of the interest only period.

- I/We acknowledge that the Bank has the right to refuse a request to switch from a No Fee Variable Rate Home Loan.
- I/We understand that if my/our loan has Guarantor(s), their consent will be required for a switch to, or extension of, an Interest In Advance repayment type or an Interest Only repayment type and that the Bank will request this consent from the Guarantor(s). Under the Code of Banking Practice, the Bank is not to give a switching form to me/us to arrange for a Guarantor to sign.
- I/We acknowledge that any email I/we send may pass through non-secure channels and could therefore be viewed by an unauthorised third party. By sending a response/form by email, I/we acknowledge the risks inherent in this means of communication.



If you are switching to a fixed rate loan you also acknowledge the following – Early repayment Adjustment Acknowledgement

I have chosen to switch to a Fixed Rate loan and I acknowledge it has been explained to me:
If I break my fixed rate term by:

- switching
- partially prepaying my loan; or
- repaying my loan in full

Prior to the end of the fixed rate period, an Early Repayment Adjustment may apply. I understand that an Early Repayment Adjustment could range from \$0 to many thousands of dollars. The amount can vary daily by many thousand of dollars owing to market fluctuations and cannot be quoted until the date of switching of prepayment.

Full name

Signature of Borrower 1

Date

Full name

Signature of Borrower 3

Date

Full name

Signature of Borrower 2

Date

Full name

Signature of Borrower 4

Date

Section 8 – Staff/Broker details

Prepared by (full name)

Staff number/Broker ID Contact number

Branch name BSB/OUN