

# NO FEE VARIABLE RATE HOME LOAN FACT SHEET.

No Fee Variable Rate Home Loan provides a competitive interest rate with no home loan related Bank fees for the life of the loan, but still receives a wide variety of benefits. Lenders' Mortgage Insurance/Low Deposit Premium and Government charges may apply.

<b>Loan Purpose</b>	Eligible purposes: Owner occupied housing, investment housing, personal needs, personal investment, off the plan purchases and bridging loans. Excluded purposes: Business purposes, building/construction loans and land loans.
<b>Interest Rates</b>	<ul style="list-style-type: none"> <li>The interest rate that will apply will depend on whether your home loan is for owner occupied or investment purposes and on the repayment type you select – principal and interest or interest only</li> <li>For variable rate loans the interest rate can change at any time.</li> </ul> <p>For a list of our current interest rates please refer to our Home Loan Interest Rates at <a href="http://commbank.com.au/homeloans">commbank.com.au/homeloans</a></p>
<b>Repayment Frequency</b>	<ul style="list-style-type: none"> <li>Repayment Frequency: Principal and interest - weekly, fortnightly or monthly</li> <li>Interest only - monthly.</li> </ul>
<b>Interest Only Payments</b>	<ul style="list-style-type: none"> <li>During an interest only period, your payments will not reduce your loan balance</li> <li>At the end of an interest only period, your repayments will increase to cover principal and interest components</li> <li>If you take an interest only period, the total interest payable over the life of the loan will be higher than if you didn't take an interest only period</li> <li>For an owner occupied home loan the maximum interest only period is 5 years at any one time (10 years in total for the life of the loan)</li> <li>For an investment home loan the maximum interest only period is 15 years in total.</li> </ul>
<b>Additional Repayments</b>	You can make additional repayments at any time.
<b>Repayment Redraw</b>	Allows you to redraw additional repayments you've made to your loan. <ul style="list-style-type: none"> <li>There is no minimum amount for electronic withdrawals</li> <li>a minimum of \$1,000 applies if you redraw in a branch</li> <li>No redraw fees apply</li> <li>If you redraw ensure you have enough funds in your available redraw balance to cover your next monthly repayment or your account may go into arrears.</li> </ul>
<b>Interest Offset</b>	Interest offset is not available.
<b>Top Up</b>	Yes - minimum top up amount of \$10,000 (subject to approval) <ul style="list-style-type: none"> <li>If you increase your loan, it will increase the interest being charged and will generally increase your loan repayments. Please ensure that this is suitable for your current and future needs</li> <li>If using top up for a purchase such as a holiday or a vehicle, you accept that the length of time you will be making repayments on your home loan could be significantly longer than the life of the purchase.</li> </ul>
<b>Switching &amp; Splitting your Loan</b>	<ul style="list-style-type: none"> <li>You may ask us to switch your loan but we have discretion to accept or refuse your request. Certain terms and fees apply, see our Switching Terms and Conditions at <a href="http://commbank.com.au/homeloans">commbank.com.au/homeloans</a></li> <li>Splitting is not available.</li> </ul>
<b>Wealth Package</b>	Wealth Package is not available on this product.
<b>Card Access</b>	Not available.
<b>Loan Amount</b>	Minimum loan amount of \$150,000 (excluding Lenders' Mortgage Insurance or Low Deposit Premium costs, if applicable) with no maximum amount.

<b>Loan Term</b>	No minimum loan term with a maximum of 30 years (subject to expected retirement age).
<b>Lenders' Mortgage Insurance\Low Deposit Premium</b>	<p>Lenders' Mortgage Insurance (LMI) or Low Deposit Premium (LDP) may apply depending on the circumstances of your loan (for example, where there is an increased risk associated with a home loan).</p> <ul style="list-style-type: none"> <li>LMI is a one-off insurance premium designed to protect us (not you) against the potential loss we may incur if you can't repay your loan. It is not a bank fee or an establishment fee.</li> <li>LDP is a one-off bank fee reflecting the risk associated with a low deposit loan. It is not an establishment fee</li> </ul> <p>If we ask you to pay LDP we won't ask you to pay for LMI. Your Lender will let you know if this may apply to your loan.</p>
<b>Borrowing Entity</b>	Individuals only (Companies and Trusts excluded).
<b>Acceptable Security</b>	<ul style="list-style-type: none"> <li>Generally, a registered first mortgage over residential property</li> <li>Other securities may be acceptable where regulated documents are available (please discuss with your lender or broker).</li> </ul>
<b>Statement Frequency</b>	<ul style="list-style-type: none"> <li>We'll provide a statement of your loan account twice a year or on request</li> <li>A fee applies for requested statements.</li> </ul>

### Things you need to know

- This fact sheet has been prepared by the Commonwealth Bank without considering your individual objectives, financial situation or needs. You should consider its appropriateness to your circumstances and consider seeking professional advice relevant to your individual needs before making a decision based on this information. You should also obtain professional, financial and taxation advice specific to your individual needs
- Applications for finance are subject to the Bank's normal credit approval
- Full terms and conditions will be included in our loan offer
- Fees and charges are payable, refer to our fees and charges brochure
- This fact sheet is subject to change without notice.