

# StepPay

## Terms and Conditions

Commonwealth Bank of Australia has made an election under subsection 133BXA(1) of the National Credit Act that covers StepPay, and that election is in force.

Commonwealth Bank of Australia  
ABN 48 123 123 124 and  
Australian credit licence 234945.

**10 June 2025**

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## 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 for a transaction. If you don't tell us within 120 days from the transaction date, we may not be able to request a refund on your behalf. Time limitations may not apply where the ePayments Code applies. See section 9 for more information.

Note: There may be times when you can't use your account – for example, our systems may be down or faulty or merchants may not accept a card.

# StepPay Terms and Conditions

## What is StepPay?

StepPay is a digital only buy now, pay later product that can be added to your CommBank app or to the digital wallet on your smart phone, iPad or Android tablet. You can use StepPay to pay in-store, using tap and pay, or online, anywhere Mastercard is accepted, up to your credit limit.

When you make a payment equal to or greater than the Minimum Amount using StepPay, instead of paying the full amount upfront, we split the full amount into four, equal repayment amounts, and automatically deduct each of the four repayment amounts from your linked CommBank repayment account, every consecutive fortnight – with the first repayment amount deducted on or about the day the payment is posted to your StepPay account and the remaining three, deducted every, consecutive fortnight after that. We'll confirm what your repayment amounts are and when they fall due, in your Repayment Schedule. Any payment which is below the Minimum Amount is deducted in one go, from your CommBank repayment account, two days after the payment is posted to your StepPay account. See section 4, for details.

There are no interest charges and no monthly or annual fees for using StepPay. Interest charges and fees may apply to your separate linked CommBank repayment account. See your linked CommBank repayment account terms and conditions and section 15.4 of these terms and conditions, for details of fees that may arise under your linked CommBank repayment account.

A late payment fee will be charged in some circumstances. See section 15.3 of these terms and conditions below, for more information.

### 1. Your contract with us

These terms and conditions do not contain all of the information that we are required to give you.

Please read **both** these terms and conditions **and** your Schedule of Particulars, which together make up your contract and contain all of the information we must give you.

Your contract starts when you activate your card (see section 2 below).

### What these terms and conditions cover

When you use StepPay to buy a product or pay for a service, these terms and conditions (as amended from time to time), apply. You'll receive notice of amendments to these terms and conditions in accordance with section 16 below. Otherwise, you can find a copy of the most up-to-date version anytime online at [commbank.com.au/steppayterms](https://commbank.com.au/steppayterms).

### Other terms and conditions

Using StepPay is also subject to the following:

- 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.
- When you carry out an electronic transaction using StepPay, we warrant that we will comply with ASIC's **ePayments Code**.
- The **Electronic Banking Terms and Conditions** apply when you carry out an electronic transaction (for example, a purchase transaction or transaction using online, mobile or telephone banking). This document is available at [commbank.com.au/important-info](https://commbank.com.au/important-info).
- The **CommBank app Terms and Conditions** apply when you use the app and are available when you download the app – to see the most up-to-date terms and conditions for your CommBank app version, go to the app's menu, choose 'Help & support' then select 'terms and conditions'.
- You must have a linked CommBank repayment account to use StepPay (see section 2 below). Separate terms and conditions apply to your linked CommBank repayment account. These terms and conditions tell you what fees and interest may be charged for using your linked CommBank repayment account. The terms and conditions that apply to your CommBank repayment account are available to view at [commbank.com.au](https://commbank.com.au).

You should also refer to section 15.4 of these terms and conditions below, to find out more about how fees may apply when you use your linked CommBank repayment account.

## 2. Things you must do before you start

If your online application is successful, we'll send you an email with instructions on how to activate your digital StepPay account via the CommBank app. No physical cards are available for StepPay.

### 2.1 Before you start, you must:

- Register for both NetBank and the CommBank app.
- Nominate a linked CommBank repayment account. You won't be able to use StepPay if you close your linked CommBank repayment account. You can change a linked CommBank repayment account anytime in the CommBank app.
- Set a PIN in the CommBank app. Depending on the merchant, you may be prompted for a PIN when transacting in-store. You can change your PIN anytime in the CommBank app.
- Activate your digital StepPay account in the CommBank app or your digital wallet on your smart phone, iPad or Android Tablet.
- Provide us with a current and valid email address.

To update your email address or other contact details you can do one of the following:

- log on to NetBank or the CommBank app
- visit any CommBank branch
- call 13 221

### 2.2 As this is a digital only product:

- There are no physical cards available for StepPay.
- We'll give you statements of account and notices electronically (see section 7). We won't give you paper notices.
- The notices we send you may contain personal information. To safeguard against the risk of unauthorised access to the notices we send you, make sure that we always have your most up-to-date email address and never disclose the access codes to your email account or CommBank app, to any other person.

**Important** – you're not able to have more than one StepPay account at any one time.

## 3. Transacting on your account

### 3.1 How you can transact on your account

#### **In-store:**

Make purchases in-store by adding StepPay to your digital wallet. Once you add StepPay to your digital wallet, you can use StepPay to tap and pay in-store anywhere Mastercard contactless payments are accepted, up to your available credit limit. See our list of [supported digital wallets](#).

#### **Online:**

You can use StepPay to shop online or via the CommBank app.

By using the CommBank app, you can lock online transactions using your digital StepPay account details.

#### **Keep in mind**

When you use your StepPay account or provide your StepPay account details in order to make a payment, you authorise us to act on those instructions, for example, pay a supplier of goods.

We debit your StepPay account with (and then you owe us) the amount of any purchases or payments, as well as any fees and other amounts provided in your contract. You must then make repayments on the amounts owed as set out in these terms and conditions (see section 4 for more details).

### 3.2 What else can you use StepPay for?

#### **International transactions**

StepPay can be used for international transactions. You will be charged in Australian dollars for purchases in other currencies using StepPay. International transactions performed using StepPay are converted to Australian dollars by Mastercard, who determines the exchange rate and conversion process. In some cases, overseas merchants may allow you to transact in Australian dollars, in which case they set the exchange rate.

## Regular payments

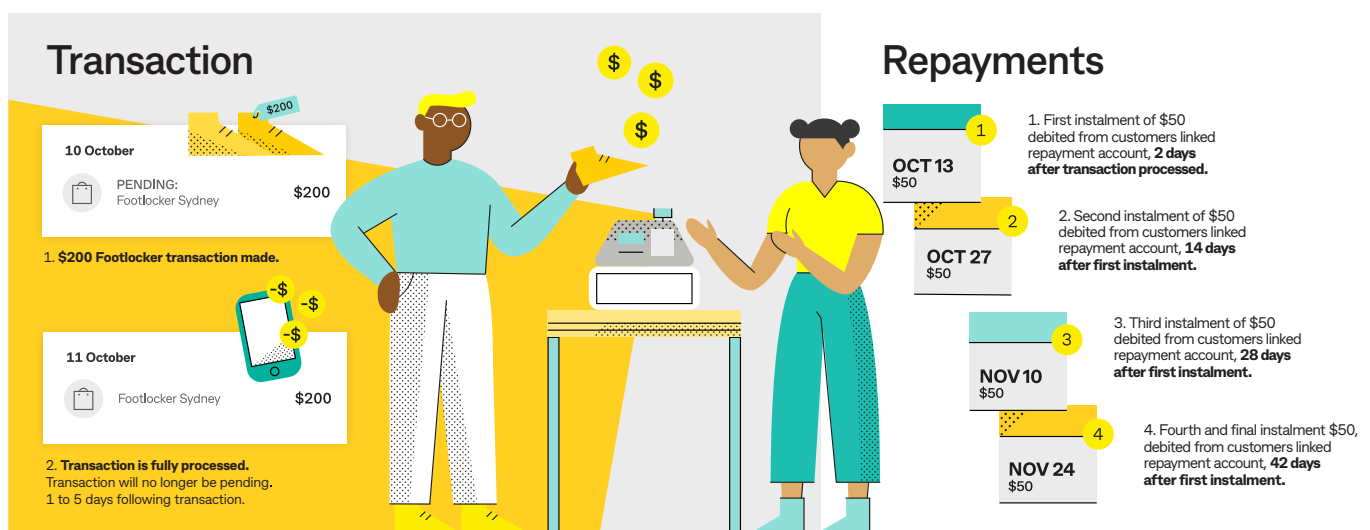
- You can arrange for a regular payment such as a bill to be automatically debited periodically, from your StepPay account.
- If your StepPay account number changes, remember to give each biller your updated account details so payments continue. In some cases we automatically provide your new account details to Mastercard and subject to arrangements between Mastercard and the merchant, Mastercard may provide those details to merchants with whom you have a regular payment. We recommend that you provide your new account details to merchants with whom you have a regular payment arrangement if your account number changes.
- To cancel a regular payment, give the merchant at least 15 days' notice before the next scheduled transaction is due. If the merchant continues debiting money, contact us immediately so we can try to get your money back.

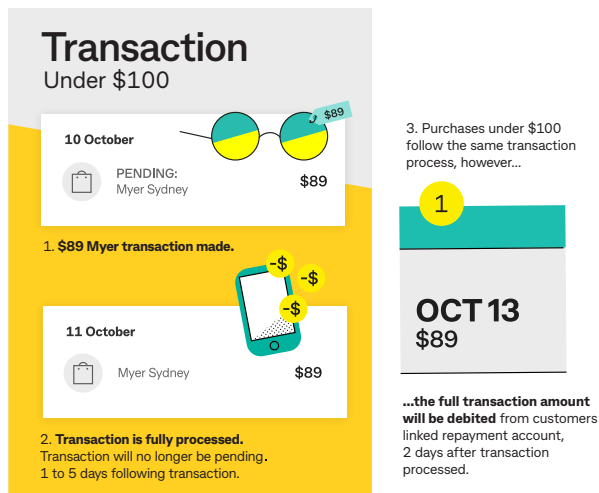
### 3.3 What you can't use StepPay for

- You cannot access cash using StepPay, including via an ATM, in Branch or by making transfers from your StepPay account.
- You cannot use StepPay for Gambling.

## 4. What and how you have to pay

- Each payment equal to or greater than the Minimum Amount, that you make using StepPay, is split into four, equal, repayment amounts. Each repayment amount must be repaid to us by four consecutive fortnightly instalments, the first falling due on the day shown in your Repayment Schedule, (which will be on or about the day the payment transaction is posted to your account) and the three remaining, falling due on each consecutive fortnight after that.
- What repayments you need to make and when, will be confirmed in your Repayments Schedule. You can access your Repayment Schedule in the CommBank app. We may also send you reminders about when your repayments are due.
- You are obliged to meet each repayment set out in your Repayment Schedule, without deduction, regardless of refunds or pending disputes and without off setting amounts you believe we owe you. However, see section 13 below for details on how we will apply refunds that we receive to your StepPay account.
- You authorise us to automatically deduct each payment amount from your linked CommBank repayment account on its due date for payment, as shown in your Repayment Schedule and/or in accordance with these terms and conditions. If a payment is unsuccessful, we may continue to attempt to deduct the payment, after the due date for repayment.
- Each payment you make using StepPay which is under the Minimum Amount, is deducted from your linked CommBank repayment account in full two days after the payment transaction is posted to your StepPay account. This amount will show in your Repayment Schedule.





## Important things to know about your repayments

- See section 15 of these terms and conditions below, for important information about what happens if you miss a StepPay repayment.
- You can change your linked CommBank repayment account any time in the CommBank app. When you change your linked CommBank repayment account, all repayments that fall due thereafter will be debited from the new linked CommBank repayment account – including pending repayments of any payment transaction made using your StepPay account before you changed your linked CommBank repayment account.
- You can make your repayments ahead of their due date any time, by depositing funds into your StepPay account via the CommBank app. Any such deposit will be allocated to repayments in the order they fall due. Where only part of a scheduled repayment is satisfied by an early repayment, you must repay the remaining portion by the due date.
- You must not transfer funds to your StepPay account so that your StepPay account is placed in credit. We will transfer credit balances to your linked CommBank repayment account.

## 5. Fees and charges

There are no interest charges for StepPay. The annual percentage rate for StepPay is fixed at 0% for the whole term of the contract, and that rate won't be varied.

There are no monthly or annual fees for using your StepPay account.

However, late payment fees will be charged in some circumstances. See section 15.3.2 of these terms and conditions below, for more information.

In addition, fees and charges may apply to your CommBank repayment account. See the terms and conditions that apply to your linked CommBank repayment account. See also section 15.4 below for fees and charges that may apply to your linked CommBank repayment account when you miss a payment.

Information on our current fees and charges and interest rates is available upon request – to get a copy, call **13 2221**.

## 6. Limits that apply

Your StepPay account has a set credit limit. We let you know what it is in your Schedule of Particulars. You can also find out what your credit limit is in the CommBank app. As you pay off purchases via repayments, your available credit will increase.

We will take reasonable steps to prevent you going over your StepPay credit limit. However, in certain circumstances, for example, when systems are down, authorisation is not required or errors occur as a result of your failure to comply with these terms and conditions, it may be possible for your StepPay account to go over your approved credit limit. If this happens, the transaction which caused your credit limit to be exceeded will be due and payable to us in accordance with section 4, above.

You can reduce your credit limit to an amount equal to or which exceeds the minimum credit limit available for StepPay, via the CommBank app or by contacting us (see contact details on back page).

If you're reducing your limit, you'll need to ensure your total balance does not exceed your new requested limit.

## 7. Statements and notices

We'll give you statements of account at least every 6 months (except where the law or a code considers this unnecessary). You can ask us to give you statements of account more frequently.

### How you'll receive your statements of account and notices

You agree that we can give you information or documentation that we are required to under these terms and conditions and any relevant law or code of conduct – including statements of account and notices – electronically by:

- a. sending information or documentation, to you via email at an email address you have given us for contacting you or via SMS message to a mobile phone number you have given us for contacting you; or
- b. publishing the information or documentation on NetBank or the CommBank app and letting you know it is there, by sending you:
  - an SMS message to a mobile phone number you have given us for contacting you; or
  - an email to an email address you have given us for contacting you; or
- c. such other means as we agree with you.

As this is a digital only product:

- we won't give you paper copies,
- you must provide us with a valid and current email address or mobile telephone number, and
- you must be registered for NetBank and the CommBank app.

You can update your electronic address at any time by notifying us on NetBank, the CommBank app or calling us on 13 2221.

For additional ways we may give you notice about changes to your credit contract, see section 16 below.

## 8. What to do if you are concerned about a transaction

Contact us as soon as possible (see last page for contact details), if you think there has been an unauthorised transaction on your StepPay account or you want to request a refund for a transaction.

If you don't tell us as soon as possible, we may lose any chargeback right we have under the Mastercard scheme rules.

## 9. Tell us straight away (see contact details on back page)

You should regularly check your transaction history to make sure there are no errors or unauthorised transactions.

You must tell us straight away if:

- a digital account or other device (including the smart phone, iPad or Android Tablet you use to access StepPay) has been lost, stolen or misused.
- you suspect someone else has used your account without your permission or may know a PIN or password.

You may be liable for transactions if you don't sufficiently protect your account details, devices, PINs and/or passwords or you don't immediately tell us when they are lost, compromised or breached.

To be eligible for a refund under a card scheme, you'll need to advise us within 120 days from the transaction date. We'll accept a report of an unauthorised transaction under the ePayments Code, provided you submit the report to us within 6 years from the day that you first become aware (or should reasonably have become aware) of the unauthorised transaction.

An unauthorised transaction is one which is not authorised by you, for example a transaction which is carried out by someone besides you or another account holder without your knowledge and consent.

An unauthorised transaction does not include any transaction that is performed by you or anyone else with your knowledge and consent. For example, a transaction as a result of a fraudster tricking you into giving them your access codes, is not an unauthorised transaction.

We comply with the ePayments Code to determine your liability for losses resulting from unauthorised transactions.

## **10. When you'll get a refund for unauthorised transactions**

- It is clear that you did not contribute to the loss.
- Someone uses the digital account or device after you told 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, or a merchant or their employee or agent, is fraudulent or negligent.
- The transaction involved faulty equipment, a forged or faulty digital account or device or an expired or cancelled digital card, PIN or password.
- Someone uses your digital account, PIN or password before you receive it from us.
- The transaction was made using an identifier and did not require a PIN or password or device.
- The transaction was made using a device, or a device and an identifier, but did not require a PIN or password and you did not unreasonably delay in reporting the loss or theft of the device.
- The same transaction is charged to your account more than once.
- The ePayments Code otherwise entitles you to a refund.

## **11. When you won't get a refund**

We will not refund a transaction where you:

- authorised the transaction.
- contributed to the loss through fraud.
- shared your PIN or password with someone, kept an undisguised record of them, created a PIN or password that is easy to guess (like your name or date of birth) or otherwise don't comply with the password security obligations under the ePayments Code, but only if such breach was the dominant cause of the loss.
- don't promptly tell us that your digital account or device was lost or stolen or that someone else may know their PIN or password (you'll be liable for transactions after you should have told us).

If any of these occur, we may hold you responsible for the transaction unless we are able to obtain 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).

Where you have contributed to losses due to an unreasonable delay in notifying us the digital account has been lost, stolen or misused or that someone else may know the PIN or password, the transactions we will not refund will be limited to those occurring between the time you became aware (or should reasonably have become aware in the case of a lost or stolen device) of the security compromise and the time the security compromise was reported to us.

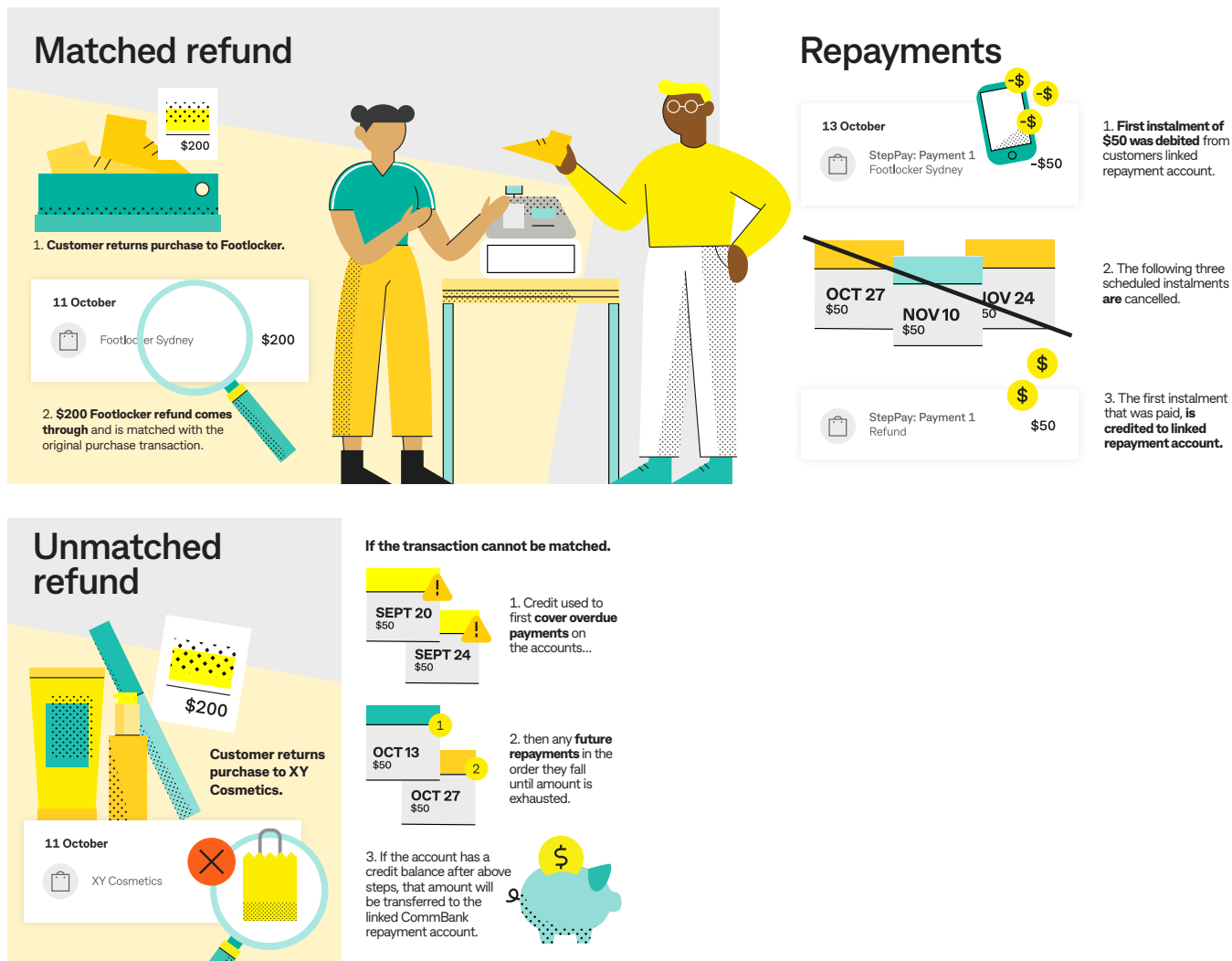
## **12. When you'll get a partial refund**

When your situation does not fall into sections 10 and 11 above, the maximum we can charge you for an unauthorised transaction is \$150 (where the ePayments Code permits), and we will refund the remainder.

## **13. Merchant refund, dispute refund or other credit**

- If you receive a refund from a merchant to your StepPay account we will attempt to match the refund by merchant name and transaction value. If successfully matched, we will adjust your repayments for that purchase, by the refund amount. If there is residual amount left, we credit that amount to your linked CommBank repayment account.
- If we cannot match the refund by merchant name or transaction value we will apply the amount to overdue amounts first and then to any future repayments in the order they fall due, until the amount is exhausted. If there is residual credit left after adjustments we will credit that amount to your linked CommBank repayment account.
- To the extent that any amount either transferred to the account or applied to repayments results in the account having a credit balance, that amount will be transferred to the linked CommBank repayment account.





## 14. Requesting a refund of an authorised transaction

As a member of the card schemes, we may be able to request a refund of a purchase transaction in certain situations, for example if the goods were not delivered.

To take advantage of this refund process, contact us within 30 days of transaction date. Otherwise, we may not be able to claim a refund for you.

Card scheme refunds do not apply to BPAY payments but if you notify us of a mistake on a BPAY payment, we'll do our best to recover the payment. If we can't do so within 20 business days, you will be liable for that amount.

### How to lodge a refund request 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 refund request as quickly as possible. Note that the date we assign to a transaction may be the date we process it, rather than the date it occurred.

As part of requesting a refund for you, we may need to write to the merchant's bank on your behalf, attaching your signature to support your claim.

We'll look into your refund request 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 either refund the transaction or explain in writing why you're not entitled to a refund.

## 15. Rights we have when things go wrong

### 15.1 When we can suspend or close your account or not process a transaction and/or reduce or suspend your credit limit without giving your prior notice

We may suspend or close your account or not process a transaction and/or reduce or suspend your credit limit without giving you prior notice. When we do this, we will act fairly and reasonably towards you. We may do this in the following circumstances:

- If you are in default (see section 15.3.1, for what this means).
- If we believe, on reasonable grounds, that doing so, may prevent fraud or other losses, including but not limited to, for example: losses based on our credit risk assessment, of you or the transaction type generally; or losses which may arise because the authority you've granted to us in these terms and conditions, to automatically deduct your StepPay repayments on or about their repayment due dates, is inconsistent with the method of operation that applies to your linked CommBank repayment account.
- To manage regulatory risk, including but not limited to, where we believe on reasonable grounds that you may be a person:
  - with whom we are not permitted to deal with by law or a regulatory authority; or
  - in breach of laws relating to money-laundering and terrorism financing. (Keep in mind, the law may prevent us from providing specific information to you or others in these circumstances).
- If we reasonably believe that suspension or cancellation of your account or a block on a transaction is necessary to protect our legitimate interests.
- If we suspect on reasonable grounds that your account is being used in a way that results in or may cause financial abuse.

### 15.2 When we can suspend or close your account or not process a transaction, after giving you prior notice

We can suspend or close your account or not process a transaction for any reason, after giving you reasonable notice.

We may exercise this right including but not limited to, when:

- you do not provide us with a valid email address or mobile telephone number, as a way to contact you;
- you are not registered for both NetBank and the CommBank app; or
- your linked CommBank repayment account is closed, stopped or suspended and you do not nominate a replacement linked CommBank repayment account.

See section 18 for details about what happens when your StepPay account is closed.

### 15.3 What we'll do if you're in default

#### 15.3.1 You're in default if:

You miss a payment due under these terms and conditions, because a repayment amount cannot be automatically deducted from your linked CommBank repayment account on the due date for payment in accordance with these terms and conditions and your Repayment Schedule. This may happen, for example, when:

- your linked CommBank repayment account does not have sufficient funds to satisfy the payment as and when it falls due;
- your linked CommBank repayment account is suspended (including when a stop is placed on your account by you or us) or closed; or
- a transaction on your linked CommBank repayment account is not processed by us in exercise of rights conferred in the terms and conditions applicable to your linked CommBank repayment account.

#### 15.3.2 When we will charge you a late payment fee

If you're in default because you've missed a repayment:

- a. we will charge you a late payment fee of \$10 (**late payment fee**) unless you've reached the Fee Cap; and/or
- b. we may also suspend or close your StepPay account, not process a transaction or reduce or suspend your credit limit (see section 18 below).

Any late payment fee charged in respect of a missed repayment amount, will be added to, and form part of, that missed repayment amount.

### 15.3.3 Additional things we may do if you're in default

In addition to section 15.3.2 if you're in default for any reason, we may:

- a. send you a notice asking you to fix a default within a certain time period (at least 30 days); and
- b. exercise any one or more of the following additional rights if you fail to comply with the notice:
  - i. Decide, without further notice, that the entire outstanding balance of your StepPay account is due and payable, immediately;
  - ii. Take legal action to recover any overdue amounts; and/or
  - iii. Exercise our common law right to combine any money you have on deposit with us (for example, in a transaction account) with your StepPay account.

We don't have to give you a notice before exercising the above rights, if we aren't able to give you a notice or the default cannot be fixed.

You'll have to pay any expenses we reasonably incur in enforcing these rights. We'll debit these to your StepPay account, and they'll be payable from the debit date.

### 15.4 Important things you should know about fees charged to your linked CommBank repayment account when you miss a repayment

#### Dishonour fees

We won't charge a fee to your linked CommBank repayment account if we are not able to deduct a StepPay repayment when due because there are insufficient funds in your linked CommBank repayment account (for example, a dishonour fee). However, you may be charged a late payment fee to your StepPay account (see section 15.3.2 of these terms and conditions, above).

#### Overdrawing fees and interest

Wherever possible, we won't allow the available funds in your linked CommBank repayment account or any agreed overdraft limit on your linked CommBank repayment account, to be exceeded in order to deduct a StepPay repayment when due. However, if your linked CommBank repayment account is overdrawn to meet a StepPay repayment due to circumstances beyond our control (for example, because of systems outages), overdrawing fees and interest may be charged to your linked CommBank repayment account. See the terms and conditions applicable to your linked CommBank repayment account for details. *(If that CommBank repayment account charges overdrawing fees and interest).*

## 16. Changes to your contract

We can change the terms of this contract at any time, including account features and fees. However, we will not change the annual percentage rate for StepPay (which is fixed at 0% for the whole term of the contract) and we'll only make changes where we consider that doing so is reasonably necessary to achieve a legitimate business purpose, including, for example:

- a. when the cost of providing this product to you changes;
- b. as necessary or desirable to comply with any legal or regulatory requirement;
- c. to reflect changes in technology or our processes;
- d. to include new product features or services or reflect our operational processes;
- e. to discontinue or replace a product;
- f. to consolidate or simplify our terms and conditions and contractual documents;
- g. to add, change or remove any concessions or benefits;
- h. to bring us into line with our competitors, industry, market practice or best practice;
- i. to manage risks including credit risk, fraud, operational or regulatory risk; or
- j. to correct errors, omissions, inconsistencies or ambiguities.

Each of the paragraphs (a) to (j) above, is a separate right for us to make changes. Without limiting our rights under these paragraphs, we may from time to time change any of the terms and conditions of your contract for other reasons (e.g. due to unforeseen events).

If you don't like a change you can close your account at any time. You'll just need to repay the outstanding balance of your account before it's closed.

## How we tell you about changes

Change to...	Account	Notice method	Minimum notice period
<b>Fees</b>	Introducing a fee or increasing the amount or frequency of a fee	In writing or by advertising in the national or local media* – no notice is required if there is a reduction in a fee but we will confirm the change before or when the next statement of account is sent to you after the changes take effect	As soon as reasonably possible – and if unfavourable to you, 30 days
<b>Credit limit</b>	Reducing or suspending your credit limit	In writing (no notice is required if you are in default)	As soon as practicable
<b>Other changes</b>	Changing the amount of frequency or calculation of your minimum repayment or making any other change to your contract	In writing (no notice required if the change reduces your obligations but we will confirm the change before or when the next statement of account is sent to you after the changes take effect)	30 days if the change is adverse to you (otherwise 20 days)

\* Where the notice is by media advertising, we'll also inform you before, or when, the next statement of account is sent to you after the change takes effect.

See section 7 for how we give you notices in writing.

## 17. How you can close your StepPay account

You can ask us to close your account, using the CommBank app, or by calling us or visiting any CommBank branch.

Before we will close your account, all amounts owing to us must be paid to us in full including any remaining scheduled repayments and/or late payment fees. You can do this directly in the CommBank app. If you require further support, you can visit any branch with appropriate identification or call **13 2221**.

See section 18 below, for information about what happens after your StepPay account is closed.

## 18. What happens when a stop is put on your StepPay account or your StepPay account is suspended or closed

- You'll continue to have to pay the repayments in accordance with your Repayment Schedule and any late payment fees if you do not pay the repayments on time. Enforcement expenses reasonably incurred will also be charged until your account is paid in full.
- You'll need to cancel and make new arrangements for any regular payments you've scheduled from your account that may be impacted.
- We will process a request to stop or close your account as soon as we can.
- You continue to be responsible for:
  - transactions made before we process your request.
  - transactions that don't require our authorisation. Some regular payments don't require our authorisation, so may continue to be charged to your account if you don't cancel them, even after we close your account.
- If there is a credit balance in your StepPay account after it has been closed, we will transfer that balance to your linked CommBank repayment account, another CBA deposit account in your name, or to an internal unclaimed moneys fund.

## 19. Things we need to do to comply with laws

To comply with laws here or overseas (for example, those that address taxation), we may ask you to provide information about you or your account, or take other action, such as suspending or closing your account, where we consider doing so is reasonably necessary to protect our legitimate interests.

## 20. Making adjustments

We will use best endeavours to ensure that our systems and processes calculate and apply fees including Fee Caps, any charges, reductions, benefits or other amounts or features as described in these terms and conditions. However sometimes errors do occur, for example due to:

- a. the limitations of our systems and processes.
- b. the operation of manual processes.
- c. changes to our systems and processes.
- d. things that are beyond our knowledge or reasonable control.

Where that happens, without limiting any rights you may have relating to the error, we may, as appropriate, at a later time but as soon as practicable after the error has been identified:

- a. make adjustments to put you in the same position as if we had applied the correct amount or made the correct calculation initially;
- b. provide that reduction, benefit or feature to you, and make adjustments to put you in the same position as if we had provided the reduction, benefit or feature as described;
- c. take the action required, and make adjustments as necessary to put you in the same position as if we had taken the action as described.

## 21. Privacy and Credit Reporting

- We may share information about your StepPay account with credit reporting bodies
- This includes information about:
  - your identity,
  - the type and amount of credit you have applied for, or have, with us,
  - if you have committed fraud or another serious infringement.
- Your Privacy is important to us. For details of when and how we collect, use and disclose your information, and rights you have (for example how you want us to communicate with you), see our Privacy Policy at [commbank.com.au](http://commbank.com.au) or contact us on 13 2221.

## 22. Meaning of words used in this document

Term	Meaning
anniversary year	<p>If your first StepPay account with us was opened <b>before</b> 10 June 2025, your anniversary year:</p> <ol style="list-style-type: none"><li>a. for 2025, starts on the anniversary of the date on which your first StepPay account with us was opened and ends on 9 June 2025, and</li><li>b. is each subsequent 12 month period starting from 10 June 2025.</li></ol> <p>If you entered into your first StepPay account with CBA <b>on or after</b> 10 June 2025, your anniversary year:</p> <ol style="list-style-type: none"><li>a. starts on the date you entered into your <b>first</b> low cost credit contract with us and ends 12 months later, and</li><li>b. is each subsequent 12 month period.</li></ol>
Fee Cap	\$120 in total late payment fees charged in an anniversary year.
Financial Abuse	A form of domestic and/or family violence that may occur through a pattern of control, and which may result in exploitation or sabotage of money and finances in a way which affects an individual's capacity to acquire, use and maintain economic well-being and which may also threaten their financial security and self-sufficiency.

Term	Meaning
Gambling	Any transaction identified by us relying on information provided by a merchant or their financial institution, as being for gambling, gaming or equivalent purposes, including (but not limited to) purchases from or transfers to TAB, gambling sites, lottery ticket sellers, online and internet casino transactions, betting transactions on dog or horse races, sports or other events, wagering, lottery and the purchase of gambling tickets or chips.
Late payment fee	See section 15.3.2a.
linked CommBank repayment account	An account from which you authorise us to automatically deduct your StepPay repayments on or about their repayment due dates. We'll let you know what accounts you can nominate, when you activate your StepPay account in the CommBank app and when you decide to change your linked CommBank repayment account in the CommBank app. A list of the kind of accounts that you can nominate is available on our website.
low cost credit contract	A buy now pay later contract under which credit is, or may be, provided, and which meets the requirements prescribed by the <i>National Consumer Credit Protection Act 2009 (National Credit Act)</i> , the <i>National Credit Code (Schedule 1 of the National Credit Act)</i> and the <i>National Consumer Credit Protection Regulations 2010</i> , and includes StepPay. For a list of the low cost credit contracts that we offer, see our website.
Minimum Amount	The minimum amount that any purchase or payment must be equal to or greater than in order for you to make that payment in four equal fortnightly instalments is \$100.
Post, posted, or posting	A payment from your StepPay account is posted when the transaction is processed, and the balance due to the relevant merchant, is paid from your StepPay account. Prior to this, a payment is pending only.
Repayment Schedule	The schedule that is displayed to you in the CommBank app, showing the repayments in respect of purchases you have made using StepPay, the repayment amounts and due dates for payment.
Tap & Pay	The contactless payments functionality by which you can tap your phone at contactless terminals to pay.
we, us, our or CBA	Commonwealth Bank of Australia (ABN 48 123 123 124, Australian credit licence 234945) and any third party to whom we assign our rights under your account.
you or your	The person who holds this account.

## Other Important Documents

### 23. Credit guide

This credit guide gives you information about Commonwealth Bank of Australia, Australian credit licence 234945, and our modified responsible lending obligations.

#### We must not enter into an unsuitable contract with you

A contract or increase in credit limit will be unsuitable if you will be unable to comply with your financial obligations under the contract without suffering substantial hardship, or if the contract does not meet your stated requirements and objectives.

We are required to make reasonable inquiries relating to your financial situation, requirements and objectives, and to take reasonable steps to verify your financial situation.

#### We will provide a copy of our assessment if you ask

We are required to make an assessment that the credit contract or increase in limit is not unsuitable before we enter into a credit contract with you or agree to increase your limit.

If you ask us we will give you a copy of the assessment before entering into the credit contract or increasing your limit. You may also request a copy of the assessment within seven years of the date the contract is made or your limit is increased. If your request is made within two years, we will provide you with the assessment within seven business days of your request, otherwise we will provide it to you within 21 business days.

We will not charge you a fee.

#### If you have a dispute over your credit contract

You should first discuss the matter with us to see whether we can satisfactorily resolve it by contacting us:

- Call into one of our branches or phone our Customer Relations team on **1800 805 605**. If you're overseas, call **+61 2 9841 7000**.
- Complete the online feedback form at [commbank.com.au/feedback](http://commbank.com.au/feedback)
- Write to us at: **Customer Relations, Commonwealth Bank Group, GPO Box 41, Sydney, NSW, 2001**.

If we are unable to resolve the dispute to your satisfaction, you may apply to the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Before AFCA can investigate the matter, you must have first given us the opportunity to review it. The contact details for AFCA are:

**Website:** [afca.org.au](http://afca.org.au)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Telephone:** 1800 931 678 (free call)

**In writing to:** Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

### 24. Information statement

#### Things you should know about your proposed credit contract

We are your credit provider. This statement tells you about some of the rights and obligations of yourself and us. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact us and, if you still have concerns, contact our external dispute resolution scheme, or get legal advice.

#### The Contract

##### 1. How can I get details of my proposed credit contract?

We must give you a pre-contractual statement containing certain information about your contract. The pre-contractual statement, and this document, must be given to you before your contract is entered into.



## **2. How can I get a copy of the final contract?**

We have given you a copy of the contract document to keep. If you want another copy of your contract, write to us and ask for one.

### **We have to give you a copy:**

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise, within 30 days of your written request.

## **3. Can I terminate the contract?**

Yes. You can terminate the contract by writing to us so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by us has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

## **4. Can I pay my credit contract out early?**

Yes. Pay us the amount required to pay out your credit contract on the day you wish to end your contract.

## **5. Can my contract be changed by us?**

Yes, but only if your contract says so.

## **6. Will we tell you in advance if we are going to make a change in the contract?**

That depends on the type of change.

For example:

- You get at least 20 days' advance written notice for:
  - a change in credit fees and charges.
  - any other changes by us, except where the change reduces what you have to pay or the change happens automatically under the contract.

## **7. Is there anything I can do if I think that my contract is unjust?**

Yes. You should first talk to us to see if we can come to some arrangement. If we can't, you may contact our external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

Our external dispute resolution provider is the Australian Financial Complaints Authority and can be contacted at **1800 931 678** (free call), [afca.org.au](http://afca.org.au) or **GPO Box 3, Melbourne VIC 3001**.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid. You can also contact ASIC, the regulator, for information on **1300 300 630** or through ASIC's website at [asic.gov.au](http://asic.gov.au)

## **8. What do I do if I cannot make a payment?**

Get in touch with us immediately (see contact details on back page). Discuss the matter and see if you can come to some arrangement. You can ask us to change your contract in a number of ways.

For example:

- To extend the term of the contract and either reduce the amount of each payment accordingly or defer payments for a specified period.
- To simply defer payments for a specified period.

## **9. What if we cannot agree on a suitable arrangement?**

If we refuse your request to change the repayments, you can ask us to review this decision if you think it is wrong. If we still refuse your request, you can contact the external dispute resolution scheme that we belong to. Further details about this scheme are set out below in question 11.



#### **10. Can you take action against me?**

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for payments. If you think you are being unduly harassed or threatened, contact our external dispute resolution scheme or ASIC, or get legal advice.

#### **11. Do I have any other rights and obligations?**

Yes. The law will give you other rights and obligations. You should also read your contract carefully. If you have any complaints about your credit contract, or want more information, contact us. You must attempt to resolve your complaint with us before contacting our external dispute resolution scheme.

If you have a complaint that remains unresolved after speaking to us, you can contact our external dispute resolution scheme or get legal advice. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

Our external dispute resolution provider is the Australian Financial Complaints Authority and can be contacted at **1800 931 678** (free call), [afca.org.au](http://afca.org.au) or **GPO Box 3, Melbourne VIC 3001**.

Please keep this information statement. You may want some information from it at a later date.

# Contact Us



## By phone

### Australia

13 2221

### USA

Mastercard: 1800 627 8372

Other Enquiries: +61 2 9999 3283 (reverse charges) OR +61 13 2221

### Anywhere else:

Mastercard: +1 636 722 7111 (reverse charges)

Other Enquiries: +61 2 9999 3283 (reverse charges) OR +61 13 2221



## In person

### Australia

Go to your nearest CommBank branch in business hours.

### International

Go to any financial institution showing the Mastercard sign.



## Mobile

Log on to the CommBank app.

