

IMT Terms and Conditions for NetBank and the CommBank app

Should you decide to apply for an International Money Transfer (IMT), the transaction will be governed by the following provisions, and to the extent they are not inconsistent, the Electronic Banking Terms and Conditions and the CommBank app Terms and Conditions.

The Sender (you) agrees:

1. We (the Bank) may use other banks to process this transaction.
2. Payment instructions will be accepted and processed in accordance with the **Electronic Banking Terms and Conditions**, **the International Payments Guide**, the relevant Product or Service terms and conditions or Product Disclosure Statements (PDS), and also relevant terms of the CommBank app Terms and Conditions where applicable.
3. Where eligible, you can make a payment to a recipient using their valid mobile phone number. You must ensure that the recipient's mobile number is current and correct. Mistaken payments as a result of you providing incorrect recipient information may not be recovered.
When a mobile phone number is used:
 - a. Where applicable, we will provide you with information to share with your payment recipient so that they can collect the payment funds.
 - b. It is your responsibility to share the payment collection information with your recipient.
 - c. It is the recipient's responsibility to claim their payment once you notify them of their payment collection details.
 - d. Recipients have five calendar days to collect their payment once you submit the payment in the CommBank app.
 - e. Your account will not be debited until the payment has been collected by the recipient.
 - f. We will not send funds to a recipient until they collect their payment using the secure CommBank collection website.
 - g. Where a recipient has agreed to save their bank account details to your international address book, subsequent payments can be sent directly to the bank account (no collection required).
4. Money sent overseas is usually available for payment to the recipient within three (3) business days (Australian time) of our accepting your instructions, but is subject to the requirements and practices of overseas banks and regulators and circumstances beyond the Bank's control (such as international communications breakdowns and problems or delays in processing of a payment by other banks) which may lengthen the timeframe for receipt of funds. Some payments may be subject to delays due to additional screening and processes (e.g. payments to first time beneficiaries).
5. Exchange rates are indicative only. The exchange rate will be determined when your transaction is confirmed and this is the rate that will apply to your payment, regardless of when the payment is processed.
6. We are not liable for:
 - Any loss suffered as a result of us acting on these instructions in good faith except where our negligence causes the loss; or
 - Any consequential loss incurred; or
 - Any delays in payment to the recipient by other banks.

7. Correspondent banks may impose fees for processing a payment to the recipient. Normally these fees will be deducted by those banks from the payment. For cross-currency IMTs, we will absorb any correspondent bank fees, however other banks may ignore our instruction in which case we are liable only to the extent of the amount deducted. CommBank is also not liable for any charges by the beneficiary bank.
8. Other banks may convert the currency sent into other currencies. In some cases, they may first convert the currency sent to an intermediate currency (such as US Dollars or Euros) prior to conversion to the desired ending currency. This could happen even where the currency sent and the desired ending currency is Australian dollars. We may offer to request non conversion, however other banks may ignore our instruction in which case we are not liable for any resultant loss or shortfall.
9. You must pay us our fees, and any costs we incur to make enquiries to other banks regarding a payment trace, amendment or cancellation as set out in our brochure [Standard fees and charges for international payments and travel funds](#). You cannot request an amendment for payments made to a mobile phone number. Requests for traces and cancellations can be accepted for this payment type.
10. We may decline to process your transaction where we believe in good faith that processing the transaction may cause you or us to lose money (e.g. a fraudulent transaction or scam), expose you or us to unreasonable risk or may result in a breach of local or international laws, including those relating to anti-money laundering and sanctions.
- In some circumstances, we may also suspend your access to electronic banking or not process a transaction, without having to provide you notice, where we reasonably consider it is necessary to comply with, for example, our financial crimes policies, any laws in Australian or overseas, or to manage any risk.
- Where reasonably possible, we may contact you to discuss the details of your transaction. We will provide you prior notice of our decision to decline a transaction where we are able to do so. We will not be liable for any loss or damage suffered where we have refused to process a transaction in good faith.
11. We collect personal information to:
- Identify you for the Anti-Money Laundering/Counter-Terrorism Financing Act 2006;
 - Share with third parties to complete transactions;
 - Use it as per our [Group Privacy Statement](#) (which includes how to access, correct or provide feedback on your information).
- You acknowledge that to complete an international payment we will need to transfer personal information to banks outside of Australia as set out in the [International Payments Guide](#).
12. We are obliged to accept the return of proceeds of an IMT if acceptance of those proceeds is refused for any reason. Funds may be credited to:
- a Foreign Currency Account that is in the same name as the originating account and the same currency as the returned funds (if you have one); or
 - the account to which the IMT was originally debited, unless the sender instructs otherwise and will be converted back to the original currency of the funding account using the Commonwealth Bank's applicable foreign exchange rate on the day the return is credited to your account.
- The Bank will not be liable for any losses or damage as a result of the return of funds.
13. If any provision of this agreement is found to be illegal, void or unenforceable for unfairness or any other reason (for example if a court or other tribunal or authority declares it so), the remaining provisions of this agreement will continue to apply to the extent possible as if the void or unenforceable provision never existed.
14. The Banking Code of Practice (The Code) applies where relevant to your service if you are a small business or an individual.

