



Home Loan Packages guide

Want to access special discounts on your home loan and credit card?

A Home Loan Package can help you save money by having access to fee waivers and interest rate discounts on your eligible home loan(s) and fee waivers on an eligible credit card.

This guide will help you understand the features and benefits of our Home Loan Package offering and important things to consider before applying.

Key considerations for our Home Loan Packages



Packages we offer

We offer two Home Loan Packages (both provide the same benefits):

- **Wealth Package**, for customers who apply with a CommBank Home Lending Specialist; and
- **Mortgage Advantage**, for customers who apply with a Broker.



Eligibility

- Must currently have or be applying for a home loan with an initial 'package lending balance'¹ of at least \$150,000 when you apply for your Home Loan Package.
- A Home Loan Package can be established in single or joint names or in the name of one corporate entity. It cannot be established in the name of a business or family investment trust. Trust loans can be linked to the trustee Package (personal or company) where the trustee is an applicant i.e. the borrower on the home loan.
- The following home loan products are eligible for a Home Loan Package:



Standard Variable Rate home loan

Benefit from flexible product features like a variable interest rate, multiple free offset accounts, redraw and various repayment options including unlimited additional repayments and more e.g. access to bridging and construction loans.



Fixed Rate home loan

Fix your home loan interest rate for a period of time, so you have the confidence to budget accurately, plan ahead and have the certainty to know exactly what your repayments will be for 1 – 5 years.



Viridian Line of Credit*

Gives you the flexibility to use the equity in your home. A revolving line of credit with an approved limit and no set term or fixed repayments, is a suitable option for people who are comfortable managing their own debt and consolidating their financial affairs.



For more information on these loan types, refer to our Home Loan Customer Guides available on commbank.com.au/factsheets



Financial

- The annual package fee is \$395.
- This will be debited to an eligible home loan account or, in some circumstances may be redirected to a related transaction account for the home loan e.g. for Interest Only loans.
- If you are an eligible CommBank Yello customer you may receive a monthly cashback on your Package fee. For more information on CommBank Yello, go to commbank.com.au/yello

¹ 'Package lending balance' is the sum of the account balances of eligible home lending accounts and the credit limit of Viridian Line of Credit accounts that you have with us at the time you apply for a Home Loan Package. Eligible home loans are limited to those accounts that can be included in Home Loan Package, as set out in the table above.

* On and from 3rd June 2023, Viridian Line of Credit is unavailable for new fundings and limit increases.



Other considerations

- Home Loan Package benefits are only available while you have a current eligible home loan(s) and have paid the annual package fee.
- Credit card fee and additional cardholder fee (where applicable) will only be waived while you have a current Home Loan Package and have paid the annual package fee.



Benefits



Save on home loan interest

Fixed Rate home loans and Viridian Lines of Credits get access to further interest rate discounts in addition to the standard package benefit.

Standard Variable Rate home loans, get a discounted interest rate depending on the Loan to Value ratio (LVR)², and access to further interest rate discounts.



Save on home loan fees





No upfront home loan establishment fees and monthly home loan service fees.



Save on an eligible credit card product

Waiver of credit card fee and additional cardholder fee (where applicable) on one eligible credit card per package.

There are no limits to the number of eligible home loans linked to your Home Loan Package as long as they are in the same name(s) as the Home Loan Package.

Home Loan Product	 Minimum interest rate discount p.a.	 Upfront establishment fee waived	 Loan Service Fee waived ³	 Top up fee waived
Standard Variable Rate home loans	0.70% p.a. ²	Save \$600	Save \$8 per month	Save \$300
Fixed Rate home loans	0.15% p.a.	Save \$600	Save \$8 per month	Save \$300
Viridian Line of Credit*	0.70% p.a.	Save \$600	Save \$12 per month	Save \$300



Speak to your Home Lending Specialist or Broker for our current interest rates or go to commbank.com.au/home-loans/interest-rates

² From 19 November 2022, any new Standard Variable Rate home loans or top ups on existing Standard Variable Rate home loans, which are participating in a Package Agreement, are eligible for discounted interest rates based on LVR. For more information visit commbank.com.au/home-loans/standard-variable-rate

³ The Loan Service Fee is waived every month while your eligible home loan participates in a Home Loan Package.

* On and from 3rd June 2023, Viridian Line of Credit is unavailable for new fundings and limit increases.



Credit Card Products

Benefits

Ultimate Awards Credit Card

Awards Credit Card

Low Fee Credit Card

Low Rate Credit Card

Business Platinum Awards Credit Card

Business Awards Credit Card

Diamond Awards Credit Card (no longer for sale)

Platinum Awards Credit Card (no longer for sale)

Gold Awards Credit Card (no longer for sale)

Low Fee Gold Credit Card (no longer for sale)

Low Rate Gold Credit Card (no longer for sale)

Business Gold Awards Credit Card (no longer for sale)

For one eligible credit card account in the name of a package holder:

- **No credit card fee** – Save from \$96 up to \$420 per year
- **No additional card holder fee** – Save from \$10 to \$75 per year (where eligible)

Note: This benefit may apply to existing cards for future fees only.



For more information on these credit card types, go to commbank.com.au/creditcards



How to apply

You can apply for a Home Loan Package either as part of a new home loan application or for an existing home loan by:

- Speaking to your Home Lending Specialist or Broker directly;
- Calling us on **13 2224**; or
- Visiting any CommBank branch








How does it work?

Meet Yasmine⁴

Yasmine has taken out a Standard Variable Rate home loan of \$500,000 for 30 years with a Home Loan Package and an Awards Credit Card. Let's see how she saved money with her Home Loan Package.

Benefits		
	First year savings	Second year [^]
Interest savings with a 2.26% p.a. interest rate discount aligned with an LVR of 80%, on a \$500,000 Standard Variable Rate home loan	\$11,283	\$11,239
Home Loan Establishment fee waived	\$600 ⁵	N/A ⁵
Home Loan monthly Loan Service Fee waived	\$96	\$96
Fees waived on Ultimate Awards Credit Card	\$420	\$420
Minus the annual package fee	-\$395	-\$395
 Yasmine's savings	\$12,004	\$11,360

Should Yasmine choose to borrow more money by topping up her loan, she can save an additional \$300 (top up fee is waived as part of the Home Loan Package) per top up application. Our standard lending criteria applies.

⁴ The example is for illustrative purposes only. It assumes interest rates don't change over the life of the illustration and are calculated on the rate that applies for the initial period of the loan. The calculations assume no additional repayments or redraws are made and no offsets are linked. In this example, an additional interest rate discount based on LVR has been applied to the Standard Variable Rate Home Loan at 5.65% p.a. (discount of 2.26% p.a. making it 3.39% p.a.). The calculations do not take into account any other fees or charges that may be charged to your loan (including Government charges such as stamp duty). Please note interest rates may change at any time and standard fees and charges are payable.

⁵ The establishment fee will no longer be applicable after the first year.

[^] Your total Home Loan Package savings will decrease in subsequent years as your home loan balance decreases.

Common questions

How do I pay the annual package fee?	<p>The annual package fee will be charged to an eligible home loan account participating in the package, or in some circumstances may be redirected to a related transaction account to the eligible home loan (for example, for Interest Only loans). If you don't have enough money to cover the full package fee, we'll then charge it to your nominated home loan account.</p> <p>Where the package fee is charged to an eligible home loan account, to ensure you do not incur interest on the fee, you should arrange for it to be paid (by transferring money into your loan account) as soon as it becomes due. If you have a Fixed Rate home loan and transfer money into your loan account, it'll be treated as an additional repayment. Keep in mind, an Early Repayment Adjustment and Administrative Fee may apply if additional repayments thresholds are exceeded in any fixed term year.</p> <p>For more information on how and when the annual package fee is charged or to change the nominated home loan or related transaction account to which the fee is charged speak to your Home Lending Specialist or Broker. Alternatively call us on 13 2224, any day or visit any CommBank branch.</p>
What if my loan is offset?	<p>You'll receive an interest rate discount on any outstanding home loan balance, less the amounts included in a linked offset.</p> <p>For example, if you have a Standard Variable Rate home loan with a balance of \$400,000 and an Everyday Offset with a balance of \$200,000, then the discount is applicable to the remaining loan balance of \$200,000.</p> <p>The Home Loan Package interest rate discount is applied automatically, so if your offset balance or home loan balance changes then this will be adjusted.</p> <p>If you have significantly offset your eligible home loan(s), then you should consider if a Home Loan Package provides enough benefits for your situation.</p>
How do I see what benefits I have received on my existing Home Loan Package?	<p>You can view your Home Loan Package details on NetBank by selecting 'View Package' in your home loan account information.</p>
What happens if a non-eligible home loan becomes eligible?	<p>We'll automatically link any home loans that become eligible (for example due to a product switch), after the switch is complete.</p>
What happens to my Home Loan Package if I discharge one or more of my eligible home loans?	<p>The annual package fee is payable in advance and is non-refundable. If you discharge one or more your home loan(s), and you no longer hold eligible home loan(s), then your Home Loan Package will be cancelled at the next renewal anniversary or earlier.</p> <p>You may still receive Home Loan Package benefits on any eligible credit card you hold until the cancellation of your package.</p>
What happens when I close my package?	<p>When the Home Loan Package is closed, all discounts will be removed, including the standard package discount and any special margins and/or concessions above the Home Loan Package benefits (whether pending or applied).</p> <p>Any eligible fee waivers applied as a Home Loan Package benefit such as the credit card fee waiver, additional cardholder fee waiver and the loan service fee waiver will be removed and the associated fees will become applicable at the next fee assessment date.</p>

<p>What is my Loan to Value Ratio?</p>	<p>LVR stands for loan-to-value (or sometimes loan-to-valuation) ratio. It's a percentage figure that compares how much a lender is willing to loan you against the total value of the asset you plan to buy.</p> <p>Say you've saved up \$50,000 for a home loan deposit, and you come across an apartment you like that's advertised for sale at \$500,000. In order to buy this property, you'll need to take out a mortgage of \$450,000 (excluding all other costs such as stamp duty).</p> <p>In this case, and assuming the lender has also valued the property at \$500,000, the LVR would be $(\\$450,000 \div \\$500,000) \times 100 = 90\%$.</p>
<p>How do I know which loans are eligible for discounted interest rates based on LVR?</p>	<p>From 19 November 2022, any new Standard Variable Rate home loans or top ups on existing Standard Variable Rate home loans, which are participating in a Package Agreement, are eligible for discounted interest rates based on LVR.</p> <p>You must continue to maintain the eligibility criteria set out in your Package Terms and Conditions in order to maintain your benefits. If your Package Agreement is cancelled, your benefits will immediately cease.</p>

For more information refer to the Package Terms and Conditions available at commbank.com.au/factsheets

We're here to help.

If you have any questions or want more information:



Book an appointment with a Home Lending Specialist at commbank.com.au/appointment or contact your Broker.



Message us in the **CommBank app**



Call us on **13 2224**



Visit commbank.com.au/wealthpackage



Things you should know: Where existing products can be added to a Home Loan Package, concessions only apply from the date of inclusion in the Home Loan Package. Home Loan Package benefits cannot be combined with other discounts and/or special offers. Where multiple discounts and/or special offers are available on a single product, the benefits (as appropriate) will apply. This guide doesn't consider your individual objectives, financial situation or needs. Before basing any decisions on this information please:

- Consider its appropriateness to your circumstances.
- Consider obtaining professional advice specific to your needs, including financial, taxation and legal advice.

Loan applications are subject to credit approval and any loan offer includes full terms and conditions. Fees and charges apply – see our fees and charges brochure. All examples and scenarios are illustrative only. Information in this guide, including interest rates and fee amounts, is subject to change without notice.

Commonwealth Bank of Australia ABN 48 123 123 124, AFSL & Australian credit licence 234945.