

# Switching

Terms and Conditions – Effective 14 October 2011



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## General – About these terms and conditions

You should read these Switching Terms and Conditions together with the Usual Terms and Conditions for Consumer Mortgage Lending and your Loan Contract Schedule before requesting to switch your existing loan details. References in these Terms and Conditions to switching your Loan Type, Repayment Type or Interest Rate Margin 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. Loan splitting is not available for Base Variable Rate Home Loans, Base Variable Rate Investment Home Loans, Interest In Advance Investment Home Loans, Viridian Lines of Credit\*/Lines of Credit\*\*, No Fee Variable Rate Home Loans and No Fee Variable Rate Investment Home Loans.

You may apply to switch your Loan Type, Repayment Type or Interest Rate Margin:

- At any Commonwealth Bank branch
- Through NetBank (Online Banking) or
- Simply call **13 2224** 8 am – 8 pm 365 days

Requests to switch through NetBank will only be accepted if all borrowers, or the person authorised to operate the loan, are registered NetBank users and able to operate the loan account using NetBank.

The following switching requests cannot be performed through NetBank:

- Switching from a Fixed Rate Home Loan or Investment Home Loan
- Switching to a No Fee Variable Rate Home Loan or Investment Home Loan

- You may obtain a copy of the Switching Terms and Conditions booklet and Loan Switching Request form by visiting the Bank's website **commbank.com.au**.

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 or the Letter of Variation will become part of your Loan Contract.

If your switching request is made by completing the Loan Switching request through NetBank and subject to the Bank approving your request, the relevant provision(s) of these Switching Terms and Conditions and your Home Loan statement 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 your Home Loan statement which will issue after the switch has been processed.

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

### **Important note for Fixed Rate loans**

On the maturity date of your fixed rate period, the loan automatically rolls over to the Standard Variable Rate current at that time. 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 before the maturity date of your fixed rate term, you may also need to pay an Early Repayment Adjustment.

**You cannot switch all or part of your Loan:**

- From a Home Loan to an Investment Home Loan (or vice versa).
- A progressively funded Loan to a fixed interest rate until the Loan is fully funded.
- From a No Fee Variable Rate Home Loan or No Fee Variable Rate Investment Home Loan except with our consent which we may refuse at our absolute discretion.
- To a No Fee Variable Rate Home Loan or Investment Home Loan if the loan amount is less than \$150,000 or if it requires your Loan to be split or if it is part of a Loan that is already split.

Switching to a Line of Credit or Rate Saver loan is only available if your loan was introduced through an accredited broker.

Switching to a Viridian Line of Credit or Economiser loan is only available if your loan was not introduced through an accredited broker.

**Note:** Switching to a Guaranteed, Discounted or Base Variable Rate (3 Year Special Economiser\*/Rate Saver\*\*) loan is not permitted.

Those customer(s) with a 0.30% p.a. Repayment Reducer option can only switch to the following Loan Types:

- Standard Variable Rate Home Loan and Standard Variable Rate Investment Home Loan

- Fixed Rate Home Loan and Fixed Rate Investment Home Loan (including Interest in Advance Investment Home Loan)
- Base Variable Rate (Economiser\*/Rate Saver\*\*) Home Loan and Base Variable Rate (Economiser\*/Rate Saver\*\*) Investment Home Loan (excluding Special Economiser\*/Rate Saver\*\* Home Loan and Special Economiser\*/Rate Saver\*\* Investment Home Loan).

Those customer(s) with a 0.60% p.a. Repayment Reducer option can only switch to the following Loan Types:

- Standard Variable Rate Home Loan and Standard Variable Rate Investment Home Loan
- Fixed Rate Home Loan and Fixed Rate Investment Home Loan (including Interest in Advance Investment Home Loan).

In these terms and conditions, any reference to:

- ‘Schedule’ means 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
- ‘Home Loan’ means Home Loan and Investment Home Loan
- ‘Package Agreement’ means Gold Privilege Program (GPP), Wealth Package\* or Mortgage Advantage\*\*
- ‘RRF’ means Repayment Redraw Facility
- ‘UTC’ means Usual Terms and Conditions for Consumer Mortgage Lending

- ‘Loan Amount’ means the loan balance plus special repayments you ask the Bank to retain under the RRF of the Loan
- If you are switching from a Viridian Line of Credit\*/Line of Credit\*\* to a Home Loan:
  - Any reference to ‘Loan Amount’ means your Viridian Line of Credit\*/Line of Credit\*\* current balance plus fees and charges or your current approved credit limit (as requested in section 3 of the Loan Switching Request Form)

If your Loan was a Colonial State Bank or Trust Bank loan:

- Any reference to ‘Early Repayment Adjustment’ means ‘Early Termination Interest Adjustment’.

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

## Section 1

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.

- When the Security Property is leased the margin above/below reference interest rate (margin currently 0% p.a.) may vary.

### **Item E – Repayments**

If you currently have monthly Commonwealth Insurance Limited<sup>^</sup> home and/or contents premiums included in your payment/repayment and you switch your Loan to interest only payment option, the statement message appearing on the statement of the Loan Account after the switch will not include the monthly Commonwealth Insurance Limited premium in the payment amount.

### **Item F – Fees**

During the currency of your Loan, the following fees may apply to your Loan:

#### **The following applies to Base Variable Rate loans:**

- Base Variable Rate loan is not part of any Package Agreement concessions. A Loan service fee, currently \$8.00 per month may apply.  
Drawing fee – \$50.00 on each redrawing under the RRF (UTC clause HL9.6).
- 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'.

#### **The following applies to Fixed Rate loans:**

- **Administrative fee** – \$50.00
- **Early Repayment Adjustment** – The amount is not ascertainable. Please refer to clause HL11 'Prepaying fixed interest rate loans' of the UTC for more information.

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

**Note:** Switching between repayment types is permitted during an existing fixed interest rate period (with the exception of Interest in Advance) and an ERA is not payable.

## Section 2

If you switch from a Home Loan to a Viridian Line of Credit\*/Line of Credit\*\*

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

**Item B – Credit limit** – the outstanding balance of your Home Loan as at the date of switching.

**Item C – Interest rates** – the name of the reference interest rate is:

- **The Residential Equity Rate** – If you exceed your approved credit limit the excess drawing interest rate will apply. The excess drawing interest rate will only be charged to the overdrawn amount and is subject to change and will be based on the monthly charging cycle.

**Item E – Repayments** – Periodic repayments of principal and interest will no longer be required. The loan will be 'Repayable on demand'. Refer UTC clause O3/LOC3.

**Item F – Loan service fee** – A fee, currently \$12 per month, will be payable on the first Business Day of the month following receipt of the first customer initiated withdrawal and monthly on the first Business Day of each month thereafter. Where a Package Agreement is held, the fee applies if the Package Agreement has been terminated.

**Account service fee** – The Account service fee is no longer payable.

**Other fees and charges:**

- The ‘When payable’ clause for the ‘Overdrawing approval fee’ at Item F of the Schedule is amended to read as follows:
  - ‘When we honour a transaction(s) made or authorised by you on the Loan Account which results in that account exceeding its credit limit. The fee is payable on the day we honour such a transaction(s)’.

## Section 3

If you switch from a Viridian Line of Credit\*/Line of Credit\*\* to a Home Loan (excludes No Fee Variable Rate Home Loan or Investment Home Loan)

(please also read section 1 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\*/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** – the name of the interest rate applicable will be according to your selection:

- Standard variable rate;
- Fixed rate;

\* 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.

- Base variable rate (Economiser\*/Rate Saver\*\*).

(see item F for fees that may apply)

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 payable on the first business day of each month after we process your switching request. Where a Package agreement is held, the fee applies 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 4

If you switch from a Viridian Line of Credit\*/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\*/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:

- Standard variable rate;

(ii) Margin below reference interest rate: the margin for No Fee Variable Rate Home Loans and Investment Home Loans stated at our website

**[www.commbank.com.au/personal/home-loans](http://www.commbank.com.au/personal/home-loans)**

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.

\* 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.

**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 5

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 any other 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 on any 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.
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 – Repayment**

If you currently have monthly Commonwealth Insurance Limited<sup>^</sup> home and/or contents premiums included in your payment/repayment and you switch your Loan to interest only payment option, the statement message appearing on the statement of the Loan Account after the switch will not include the monthly Commonwealth Insurance Limited premium in the payment amount.

3. If you switch your Loan Type to a Viridian Line of Credit\*/Line of Credit\*\*, Item B, Item C and Item E of the Schedule of your Contract are also amended as follows:

**Item B – Credit Limit** – the outstanding balance of your Home Loan as at the date of switching.

**Item C – Interest rates** – the name of the reference interest rate is:

- The Residential Equity Rate – If you exceed your approved credit limit the excess drawing interest rate will only be charged to the overdrawn amount and is subject to change and will be based on the monthly charging cycle.

**Item E – Repayments** – Periodic repayments of principal and interest will no longer be required. The loan will be ‘Repayable on demand’/ Refer UTC clause O3/LOC3.

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

Name of fee	When the fee is 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

\* 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.

Name of fee	When the fee is payable	\$
Loan service fee	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 each month).	<p>For Home Loans/ Investment Home Loans – \$8.00 per month</p> <p>For Viridian Line of Credit – \$12.00 per month</p>
Late payment fee	<p>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.</p> <p>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.</p>	\$20.00

Name of fee	When the fee is payable	\$
Drawing fee	Payable on each redraw you make on the following loan: <ul style="list-style-type: none"> <li>• Base Variable rate home loan (includes Economiser and Special Economiser, Rate Saver and Special Rate Saver)</li> <li>• All other home loans where Redraw is available, if the redraw is made electronically, or via any Commonwealth Bank branch</li> </ul>	\$50.00  \$0.00 if the redraw is processed electronically and \$5.00 if the redraw is processed via the branch
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

Name of fee	When the fee is payable	\$
<b>When you Prepay or Switch your fixed loan early</b>		
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	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 causes HL11.5 / HL11.7 / HL 12.4))
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

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.

**13 2224**

8am – 8pm 365 days

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

Commonwealth Bank of Australia  
ABN 48 123 123 124

001-070 141011 (ADB2516)



# Loan Switching Request

- i) Use this form to request a switch (or a split) of your current Home Loan or Viridian Line of Credit\*/Line of Credit\*\*.
- ii) Part A is information you need to read and agree to, before completing the form.
- iii) Use Part B to apply for a switch (or a split) to your loan. Complete sections 1 – 3 with assistance from a Commonwealth Bank of Australia (CBA) staff member or your broker.
- iv) Refer to 'Appendix A' on page 6 for a table showing allowable switches and split loans.
- v) You may also choose to fax, email or hand in 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.

## Part A – What you need to know

### 1. Acknowledgement

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 the Bank has the right to refuse a request to switch from a No Fee Variable Rate Home Loan.
- I/We authorise the Bank to debit the fees shown at Part B of this form to my/our Loan Account.
- I/We understand that if my/our loan has Guarantor(s), their consent will be required for a switch to a Viridian Line of Credit\*/Line of Credit\*\* or 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, clause 28.6, 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 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 acknowledge the risks inherent in this means of communication.

### 2. Important Information for Borrower(s) Repayment Reducer

Existing Repayment Reducer customers switching to a different loan type will retain their 'life of loan' discount (that is, a fixed discount will remain when switching to an approved loan type).

#### Switching to Interest Only period greater than 5 years

The switching request will be submitted for Credit Decisioning and if approved, the request will then be 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, even when the loan rolls over to Principle and Interest repayments. Customers who prefer to have access to Repayment Redraw must switch to a loan type which offers that feature.

### 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 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 Usual Terms and Conditions for Consumer Mortgage Lending clause HL11 "Prepayment of a Fixed Interest Rate loan" for more information before deciding to switch to a Fixed Rate loan.

### 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**.

### 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. Advise your lender if you wish to change the Method of Operation.

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

## Part B – What you need to do

Section	Title	Action required by
Section 1	Your current details	You to complete
Section 2	What type of loan(s) do you want?	You and/or a CBA staff member or your broker to complete
Section 3	Additional information we require	You and/or a CBA staff member or your broker to complete
Section 4	Guarantor(s) details	Guarantor(s) and/or a CBA staff member or your broker to complete

## Borrower to complete – Tax File Number – This portion is to be destroyed after processing

TFN/Exemption category

TFN/Exemption category

You are not legally obligated to give us your tax file number for the account. However, if you don't quote it, the law requires us to deduct tax from any interest earned on the account above a certain threshold.

## Section 1 – Your current details

Loan account number

Borrower name(s) (as per loan account)

How do you currently operate your loan account? (Joint accounts only) (Please tick (✓) one box only)

Either to operate  Both/all must sign

For more than two borrowers, photocopy this page before completing details and attach to this request.

### Borrower 1

Title  Mr  Mrs  Miss  Ms  Other

Full given name(s)

Surname

Company name (if any)

Signature of borrower 1

Date

A tick in this box means that you do not wish to receive marketing information from the Commonwealth Bank Group.

### Borrower 2

Title  Mr  Mrs  Miss  Ms  Other

Full given name(s)

Surname

Company name (if any)

Signature of borrower 2

Date

A tick in this box means that you do not wish to receive marketing information from the Commonwealth Bank Group.

### Guarantor details

The consent of any Guarantors will be required for a switch to a Viridian Line of Credit\*/Line of Credit\*\* or a switch to, or extension of, an Interest In Advance repayment type or an Interest Only repayment type. Where applicable, the Bank will request this consent from the Guarantor(s).

Do you have a Guarantor or Guarantors for your loan?  No  Yes ▶ please read Section 4

What type of loan do you currently have? (Please tick (✓) one box only)

- Viridian Line of Credit\*/Line of Credit\*\* ▶ Current limit \$  Current balance \$
- Standard Variable Rate
- No Fee Variable Rate
- Base Variable Rate (Economiser\*/Rate Saver\*\*)
- Base Variable Rate (Economiser\*/Rate Saver\*\*) 3 Year Special
- 12 Month Discounted Variable Rate<sup>†</sup>
- Fixed Rate (including Interest In Advance)<sup>†</sup>
- 1 Year Guaranteed Rate<sup>†</sup>



**Note:** An Early Repayment Adjustment may need to be paid. Please ask us for a quote before deciding to switch.

<sup>†</sup> Do you want the switch to apply on the expiry date of the existing special, fixed, discounted or guaranteed interest rate period?  Yes  No

### Business Unit/broker to complete – Fees and adjustments payable for this request

**Note:** this section must be completed by a CBA staff member or your broker before the borrower(s) sign

An interest adjustment equivalent to the Bank's Early Repayment Adjustment (ERA)/Early Termination Interest Adjustment (ETIA) may apply for switches from a Fixed Rate/Guaranteed Rate loans.

**Note:** Please ensure the amount shown is valid for the day it is requested only and may change daily.

\$

Date:

## Section 2 – What type of loan(s) do you want?

Please select either option 1 or 2 and fill in the relevant repayment details below.



Refer to 'Appendix A' on page 6 to help you choose which loan type and repayment type you want. For more than two loans, photocopy this page before completing details and attach to this request.

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

Option 1 Loan type	Current loan amount OR Limit requested	Term in years – Fixed Rate term of 1 to 5, 7, 10 or 15 (if applicable)	Interest rate for new loan	Discount/concession/repayment reducer margin rate	Final interest rate for new loan*
1.	\$	yrs	% p.a.	% p.a.	% p.a.

2. I/We request to split my/our existing loan/Viridian Line of Credit\*/Line of Credit\*\* of \$  as follows:

Option 2 Loan type	New loan amount OR Limit requested	Term in years – Fixed Rate term of 1 to 5, 7, 10 or 15 (if applicable)	Current interest rate	Discount/concession/repayment reducer margin rate	Final interest rate for new loan*
1. Standard Variable Rate	\$	yrs	% p.a.	% p.a.	% p.a.
2. Fixed Rate	\$	yrs	% p.a.	% p.a.	% p.a.

OR other split combination (This must be same product type e.g. SVR/SVR, Fixed/Fixed). See matrix on page 6 for a full list of allowable splits

1.	\$	yrs	% p.a.	% p.a.	% p.a.
2.	\$	yrs	% p.a.	% p.a.	% p.a.



If you are switching or splitting to a Viridian Line of Credit\*/Line of Credit\*\*, you do not need to complete the repayment details below. Please proceed to Section 3.

### Loan 1 – Repayment details (Please tick (✓) one option only)

**Principal and Interest** ▶ complete details below **OR**  **Interest Only** ▶ complete details below

Details of Principal & Interest Direct Debit Repayment		Details of Interest Only Direct Debit Repayment	
<input type="checkbox"/>	Minimum required monthly repayment amount <sup>§</sup> \$ <input type="text"/>	<input type="checkbox"/>	Currently on Interest Only period and nominating to continue until expiry of the period
	I/We would like to pay <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly commencing from <input type="text"/>		<b>OR</b> <input type="checkbox"/> New Interest Only period of <input type="text"/> years commencing from <input type="text"/>
<input type="checkbox"/>	Request set monthly repayment amount of <sup>§</sup> \$ <input type="text"/>	<input type="checkbox"/>	New Interest Only Interest In Advance period of <input type="text"/> years Interest Only, commencing from <input type="text"/>
	I/We would like to pay <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly commencing from <input type="text"/>		Initial Interest In Advance period of <input type="text"/> years Estimated Interest Only/Interest In Advance payment <sup>#</sup> \$ <input type="text"/> Estimated required monthly repayment at the end of Interest Only/Interest In Advance period <sup>#</sup> \$ <input type="text"/>

### Details of account to be debited for my loan repayments<sup>^</sup>

Account name	BSB	Account number
<input type="text"/>	<input type="text"/>	<input type="text"/>

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

§ If this amount is less than the new minimum required monthly repayment amount, the minimum monthly repayment amount will be debited.

# 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.

**Section 2 – What type of loan(s) do you want? (continued)**

**Loan 2 – Repayment details (to be completed if you have selected to split your loan)**

Please tick (✓) one option only.

**Principal and Interest** ▶ complete details below **OR**  **Interest Only** ▶ complete details below

Details of Principal & Interest Direct Debit Repayment		Details of Interest Only Direct Debit Repayment	
<b>OR</b>	<input type="checkbox"/> Minimum required monthly repayment amount <sup>§</sup> \$ <input type="text"/> I/We would like to pay <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly commencing from <input type="text"/>	<b>OR</b>	<input type="checkbox"/> Currently on Interest Only period and nominating to continue until expiry of the period <input type="checkbox"/> New Interest Only period of <input type="text"/> years commencing from <input type="text"/>
	<input type="checkbox"/> Request set monthly repayment amount of <sup>§</sup> \$ <input type="text"/> I/We would like to pay <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly commencing from <input type="text"/>		<input type="checkbox"/> New Interest Only Interest In Advance period of <input type="text"/> years Interest Only, commencing from <input type="text"/> Initial Interest In Advance period of <input type="text"/> years Estimated Interest Only/Interest In Advance payment <sup>#</sup> \$ <input type="text"/> Estimated required monthly repayment at the end of Interest Only/Interest In Advance period <sup>#</sup> \$ <input type="text"/>
Details of account to be debited for my loan repayments <sup>^</sup>			
Account name <input type="text"/>		BSB <input type="text"/>	Account number <input type="text"/>

<sup>§</sup> If this amount is less than the new minimum required monthly repayment amount, the minimum monthly repayment amount will be debited.  
<sup>#</sup> 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.  
<sup>^</sup> 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.

**Section 3 – Additional information we require**

Tick (✓) one of the boxes below if you are switching from a Viridian Line of Credit (VLOC)\*/Line of Credit (LOC)\*\* to a home loan

**Home Loan amount**

- Switch my VLOC\*/LOC\*\* balance only  
 Switch my current approved VLOC\*/LOC\*\* limit

**Note:** Your VLOC\*/LOC\*\* balance includes debit interest. Your VLOC\*/LOC\*\* limit will be cancelled.

Nominate which account any undrawn funds can be credited to

Account name  BSB  Account number

Complete below if you are switching from a home loan to a Viridian Line of Credit (VLOC)\*/Line of Credit (LOC)\*\*, or splitting from an existing VLOC\*/LOC\*\* into multiple VLOCs\*/LOCs\*\*.

**1. Credit limit details**

- Switch my home loan balance only  
 Switch my home loan balance plus current special repayments balance

**2. Method of Operation – How do you want to operate your account? (Joint accounts only) (Please tick (✓) one box only)**

- Either to operate  Both/all must sign

Cheque book required?  Yes ▶ number of books   No

Name on cheque book

No crossing  Not negotiable  Not negotiable A/C payee only

**3. Ask us to arrange electronic access (available where 'Either to Operate' is selected as the Method of Operation above)**

(Please tick (✓) one box only)

- Option 1. Order me a new Keycard for the following

Cardholder name 1  Cardholder name 2

- Option 2. Link my VLOC\*/LOC\*\* account to my existing  Debit MasterCard  Keycard  Credit Card

Cardholder name 1  Cardholder name 2

**Section 3 – Additional information we require** (continued)

Complete only for switching to an Interest Only period greater than 5 years

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 x 80%	\$
		Pension type	\$
		Other investment income	\$
		Other income	\$
<b>Total commitments</b>	<b>\$</b>	<b>Total monthly gross income</b>	<b>\$</b>

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	\$

**Section 4 – Guarantor(s) details** (Guarantor and/or CBA staff member or your broker to complete)

Guarantors consent will be required for a switch to a Viridian Line of Credit\*/Line of Credit\*\* or 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).

**Note:** Do not provide this form to a Guarantor to sign, the Bank will request the Guarantor(s) consent on your behalf. For more than two Guarantors, photocopy this page before completing details and attach to this request.

**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  Mr  Mrs  Miss  Ms  Other Full given name(s)  Surname  Company name (if any) Residential address (PO Box is not acceptable)  State  Postcode Signature of Guarantor 1  Date **Guarantor 2**Title  Mr  Mrs  Miss  Ms  Other Full given name(s)  Surname  Company name (if any) Residential address (PO Box is not acceptable)  State  Postcode Signature Guarantor 2  Date 

\* 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.

**Section 5 – Broker to complete**Prepared by (full name)  Business Unit name Agent number  Contact number

Switching Type of Loan	Switch to							Viridian Line of Credit**
	Standard Variable Rate Home/ Investment Home Loans			Fixed Rate Home/ Investment Home Loans		Base Variable Rate Home/ Investment Home Loans		
	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 Home/ Investment Home Loans (Economiser*/ Rate Saver**) 3 year Special	
Standard Variable Rate	X	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	X	X
Fixed Rate	✓	X	X	✓	✓ (new Fixed Rate)	✓	X	✓
Base Variable Rate (Economiser*/Rate Saver**)	✓	X	X	✓	✓	X	X	✓
Base Variable Rate (Economiser*/Rate Saver**) 3 year Special	✓	X	X	✓	✓	✓	X	✓
Viridian Line of Credit*/Line of Credit**	✓	X	X	✓	✓	✓	X	X

Switching Repayment Type	Switch to	
	Principal and interest repayments	Interest Only repayments
	Interest Only repayments	Interest In Advance repayments (Fixed Rate Investment Home Loan only)
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 Viridian Lines of Credit**	Multiple Base Variable Rates (Economiser*/ Rate Saver**)	Multiple Fixed Rates	Multiple Viridian Lines of Credit**
Standard Variable Rate (excluding Low-Doc option)	✓	✓	✓	X
1 Year Guaranteed Rate	✓	✓	✓	X
12 Month Discounted Variable Rate	✓	✓	✓	X
No Fee Variable Rate	X	X	X	X
Fixed Rate (excluding Interest In Advance option)	✓	✓	✓	X
Base Variable Rate (Economiser*/Rate Saver**)	X	X	X	X
Base Variable Rate (Economiser*/Rate Saver**) 3 year Special	X	X	X	X
Viridian Line of Credit*/Line of Credit**	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.

**Section 5 – Business Unit to complete**

Existing loan account number	Prepared by (full name)	Staff number
<input type="text"/>	<input type="text"/>	<input type="text"/>
Contact number	Mobile number	
<input type="text"/>	<input type="text"/>	
Business Unit name	Domicile branch	RCN
<input type="text"/>	<input type="text"/>	<input type="text"/>

Action required (Business Unit to complete)	Please tick (✓) appropriate box	
<b>Note:</b> For Third Party switch requests Mortgage Services to complete		
<b>General</b>		
Check all relevant sections are complete including 'Business Unit to complete'	<input type="checkbox"/> Yes	
Repayment amounts are sufficient to cover the new Required Monthly Repayment Amount (RMRA)	<input type="checkbox"/> Yes	
<b>Interest Only Payments (including Interest In Advance)</b>		
Personal Loan/Home Loan Direct Debit Request (DDR) is held/obtained	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
If the loan account is in arrears more than one RMRA then request is to be referred to an appropriate Credit Officer for a decision	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
<b>Switch to VLOC*/LOC** from HL</b>		
Open a VLOC*/LOC** account, record new VLOC*/LOC** account number	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
POF has been calculated	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
If the loan account is in arrears more than one RMRA then request is to be referred to an appropriate Credit Officer for a decision	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
<b>Switch to a HL/IHL from a VLOC*/LOC**</b>		
Complete Section 6	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
POF has been calculated (with either POF or limit as loan amount)	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
<b>Splitting an existing Loan</b>		
Complete Section 6	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
<b>Switch between Low Documentation Loan</b>		
Sent Loan Switching Request form to file branch	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
Confirm LVR at application	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
Confirm that interest rate in Section 2 is correct	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
HL ▶	Send to Mortgage Services	<input type="checkbox"/> Yes <input type="checkbox"/> N/A
VLOC*/LOC** ▶	Diarise to change interest rate in 12 months (if applicable)	<input type="checkbox"/> Yes <input type="checkbox"/> N/A
<b>Where Guarantor Consent is required</b>		
Where applicable, photocopy the 'Business Unit to complete' section and retain before obtaining Guarantor's consent <b>Note:</b> You must obtain each Guarantor's consent before processing the switch.	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
<b>Where Credit assessment is required – Credit Officer to complete and sign below</b>		
Commitment level % LVR %	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
Total Loan balance and Credit Limit held Consumer Credit \$ + Commercial Credit \$ = Total Credit \$	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
The change has been approved	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	

Business Unit/Name of Credit Officer (print)	Delegation of Credit Officer	Credit Officer's signature
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Comments**

**Mortgage Services to complete**

- Check the amount of ERA/ETIA (if applicable) recorded on the switching request form to HLS. If the amount recorded is incorrect, return the form to branch and advise the Bank Officer named above.
- If applicable, send a copy of the Confirmation of Switch Covering Letter (004-234) to each Guarantor.

**Section 6 – Business Unit to complete for switches to HL/IHL from VLOC\*/LOC\*\* or for splitting existing loans**  
**Note: For Third Party switch requests, Mortgage Services to complete**



Client information: For additional borrowers, photocopy this page and complete the Client information section only then attach to this form.

	Nominated client?	Date of birth	Gender	Occupation code	Industry code – prefix (e.g. 01, 02, 03)	Marital status	Account title connector (ITF)
Borrower 1	<input type="checkbox"/>		<input type="checkbox"/> M <input type="checkbox"/> F				
Borrower 2	<input type="checkbox"/>		<input type="checkbox"/> M <input type="checkbox"/> F				

Security address

\_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

First home buyer  0 No  1 Yes Type:  Home loan  Investment Home Loan Package code \_\_\_\_\_

**Loan purpose**  Refinance of existing CBA/Colonial debt (for housing/investment housing purposes)  
 06 RPIL  09 Other (e.g. HL, IHL, SHL etc.) **Total amount** \$ \_\_\_\_\_

**Security valuation** (total value) refer CBH11A \$ \_\_\_\_\_ **Remaining loan term** \_\_\_\_\_ yrs \_\_\_\_\_ mths

Instalment type  00 Standard  04 Housing Scheme  06 Leasing

Home loan 1st m/- (Mortgagee indicator)  0 Yes  1 No Progressive payment indicator  1 Yes  0 No

Security type  1  2 Property leased  1 Yes  0 No

Lenders' Mortgage Insurance (co, code)  04, 1 Yes  0 No Existing policy number \_\_\_\_\_

**Guarantor's support** Immediate family of borrower  Yes  No

Security address

\_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Mortgagor(s) full name(s) address/occupation (as per title)

\_\_\_\_\_  
 \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

First/second mortgagee name and address

\_\_\_\_\_  
 \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

**Principal security**

Description of land or new property deeds not issued  e.g. new plan of subdivision (if available)

Folio identifier \_\_\_\_\_ Volume \_\_\_\_\_ Folio \_\_\_\_\_ County \_\_\_\_\_ Parish \_\_\_\_\_ Lot/Plan \_\_\_\_\_

QLD only Principal place of residence  Yes  No

**Additional/collateral security to be taken**  Yes  No

Full name(s) of mortgagor(s)

\_\_\_\_\_

Security address

\_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Description of land (if available)

Folio identifier \_\_\_\_\_ Volume \_\_\_\_\_ Folio \_\_\_\_\_ County \_\_\_\_\_ Parish \_\_\_\_\_ Lot/Plan \_\_\_\_\_

Other (e.g. guarantee)

\_\_\_\_\_

**Mortgage Services to complete**

Trancode **1 0 0 5** New home loan number \_\_\_\_\_

Int Gp  Int Cat Is loan regulated by CCC  Yes  No