

No Fee Variable Rate Home Loan Fact Sheet

Description

The **No Fee Variable Rate Home Loan** offers customers a home loan that provides a competitive interest rate with no Bank fees for the life of the loan. This may suit you if you are seeking a transparent home loan that still receives a wide variety of benefits. Our loan gives you the ability to have freedom of choice in repayment frequencies and special repayments.

No Fee Variable Rate Home Loan Features	No Establishment Fee No Loan Service Fee No Settlement Fee No Valuation Fee No Settlement Cheque Fee No Additional Security Fee No Security Guarantee Fee No Security Substitution Fee No Drawing Fee No Switching Fee No Top Up Fee No Administrative Fee No Statement Fee No Voucher Fee No Access Fee (card access not available) No Late Payment Fee No Discharge Fee No Deferred Establishment Fee
Introductory interest rate	Not available
Loan purpose	Included purposes: Owner occupied housing, investment housing, personal and/or personal investment, bridging and off-the-plan purchases. Excluded purposes: Business purposes, land and building/construction finance.
Increase to Loan Amount	Yes, minimum amount \$10,000 (subject to approval).
Borrowing entity	Personal Names Only (companies and trusts excluded)
Prime security	Generally, a registered first mortgage over residential property. Other securities may be acceptable.
Minimum Loan amount	\$150,000 (excluding LMI or LDP costs, if applicable).
Maximum Loan amount	No maximum loan amount
Minimum Loan term	Not applicable
Maximum Loan term	30 years (Subject to expected retirement age of the applicant(s))



Loan to Valuation Ratio (LVR)	Up to 80% LVR (no Lenders Mortgage Insurance (LMI) or Low Deposit Premium (LDP)). Above 80% LMI or LDP will apply (normal policy guidelines apply, please speak to your lender/broker).
Interest structure options	Principal and Interest or Interest Only.
Repayment frequency	Weekly, Fortnightly, Monthly (interest only repayments are monthly)
Higher payments permitted	Yes
Special payments permitted	Yes
Statement frequency	6 monthly or on request
Offset account	Not available
Repayment redraw	Yes, minimum \$1000 over the counter at any Commonwealth Bank Branch or minimum \$500 via NetBank. Both with a \$0 redraw fee (ATM & EFTPOS access not available).
Switching	No*
Rate Lock	Not applicable
Card access	Not available
Split loans	Not available
Package Savings	Not available
'Low Doc'	Not available

Things you need to know

- You are eligible to receive a Low Fee MasterCard with no annual fee and/or Transaction Account with no Monthly Account service fee for the life of the No Fee variable rate home loan/investment home loan (subject to credit approval).
- This fact sheet is subject to change without notice;
- Applications for finance are subject to the Bank's normal credit approval;
- Full terms and conditions will be included in our loan offer;
- Lenders Mortgage Insurance Premium/Low Deposit Premium (if applicable) and Government fees and charges may apply.
- * You may ask us to agree to switch your loan but we have an absolute discretion to refuse your request. Certain terms and fees apply.