



Commonwealth Bank

Media Release

COMMONWEALTH BANK CUTS KEY HOME LOAN INTEREST RATE TO MARKET LEADING 4.89% PA

Sydney, 10 October 2001: The Commonwealth Bank has reduced the interest rate on its popular One Year Guaranteed Rate home loan by 0.30% pa to a market leading 4.89% pa. The Bank's special Spring offer - under which borrowers can save \$600 in establishment fees and benefit from insurance policy discounts - also applies.

The lower 4.89% pa One Year Guaranteed Rate is effective Wednesday 10 October for new home and investment home loans.

Extra benefits during the Commonwealth Bank's Spring Special Home Loan offer period include:

- free switching for One Year Guaranteed Rate customers at the end of the first year, a saving of up to \$300;
- halving the standard establishment fee for Guaranteed Rate and Economiser home loans, a saving of \$300 which can be increased to \$600 by taking a new Commonwealth Bank deposit account, credit card and insurance product;
- \$0 establishment fee on Viridian Line of Credit;
- a 15% discount on a Commonwealth Insurance combined home and contents policy;
- a 10% discount on the death component of Commonwealth Mortgage Protection Insurance;
- a pre-approved credit card with the annual fee waived for the first year; and
- automatic NetBank registration.

General Manager Cards and Financing Products, Nick Kennett said the Group's "aggressive" move in slashing the introductory One Year Guaranteed Rate meant that, at 4.89%pa the Commonwealth Bank is offering one of the lowest home loan interest rates available in Australia in the past 30 years.

"The Commonwealth Bank Group is offering the lowest one-year guaranteed home loan interest rate in the market, as well as providing bonus offerings and a range of insurance discounts. These offers will benefit all new borrowers, from first home buyers to investors".

For details about the special home loan and insurance offers, call 13 2224 (8am - 10pm, 365 days a year), visit a branch or log on to the Bank's internet site at <http://www.commbank.com.au/>

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