



**Commonwealth** Bank

## Media Release

### **COMMONWEALTH BANK CUTS FIXED HOME LOAN INTEREST RATES**

**Sydney 14 May 2002:** The Commonwealth Bank has reduced its home and investment home loan fixed interest rates by up to 0.2% pa, effective from Wednesday 15 May for new loans. The Bank's two year fixed rate becomes, at 6.29% pa, the lowest offered by the major banks and is now below the standard variable rate.

The new fixed home loan interest rates are:

<u>Term</u>	<u>Now</u>	<u>Change on previous fixed rate</u>
1 yr fixed	6.19% pa	No change
2 yr fixed	6.29% pa	down 0.20% pa
3 yr fixed	6.59% pa	down 0.20% pa
4 yr fixed	6.99% pa	down 0.10% pa
5 yr fixed	7.29% pa	No change

Head of Personal Financing, Lyndell Fraser said: "As the nation's major home loan lender, the Commonwealth Bank has taken the opportunity to offer these new, highly competitive fixed rates, prompted by increased customer interest in fixing their loan repayments. The rates will ensure that real savings are available to our home loan and investment home loan customers".

For details about or to apply for a Commonwealth Bank Home Loan or Investment Home Loan call 13 2224 (8am - 10pm, 365 days a year), visit a branch or the Bank's internet site at <http://www.commbank.com.au/>

**ENDS**