

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

Commonwealth Bank of Australia

CBA4QW: Over the past six months can you please outline for each month:

- (a) The standard variable interest rate(s) for a principal and interest mortgage
- (b) The standard variable rate(s) for an interest only mortgage
- (c) The standard fixed interest rate(s) for a principal and interest mortgage
- (d) The standard fixed rate(s) for an interest only mortgage
- (e) The interest rate(s) for term deposits
- (f) The interest rate(s) for any other interest-bearing deposit products.

Answer: Over the past six months, for the **Commonwealth Bank:**

- (a) The standard variable interest rate(s) for a principal and interest mortgage:

CBA Product	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	31 Oct 2019
Owner Occupier	5.37	5.12	4.93	4.93	4.93	4.80
Investor	5.95	5.70	5.51	5.51	5.51	5.38

- (b) The standard variable rate(s) for an interest only mortgage:

CBA Product	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	31 Oct 2019
Owner Occupier	5.92	5.67	5.42	5.42	5.42	5.29
Investor	6.39	6.14	5.89	5.89	5.89	5.64

(c) The standard fixed interest rate(s) for a principal and interest mortgage:

CBA Product	Term	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	31 Oct 2019
Owner Occupier	1	4.04	4.04	4.04	4.04	3.44	3.44
Owner Occupier	2	3.94	3.94	3.33	3.33	3.33	3.14
Owner Occupier	3	3.94	3.94	3.43	3.43	3.43	3.14
Owner Occupier	4	4.24	4.24	4.24	4.24	3.64	3.64
Owner Occupier	5	4.24	4.24	3.64	3.64	3.64	3.64
Investor	1	4.29	4.29	4.29	4.29	3.79	3.79
Investor	2	4.04	4.04	3.74	3.74	3.59	3.59
Investor	3	4.14	4.14	3.84	3.84	3.79	3.79
Investor	4	4.54	4.54	4.54	4.54	3.79	3.79
Investor	5	4.54	4.54	4.04	4.04	3.79	3.79

(d) The standard fixed rate(s) for an interest only mortgage:

CBA Product	Term	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	31 Oct 2019
Owner Occupier	1	4.69	4.69	4.69	4.69	4.04	4.04
Owner Occupier	2	4.44	4.44	3.94	3.94	3.94	3.94
Owner Occupier	3	4.49	4.49	4.04	4.04	3.94	3.94
Owner Occupier	4	4.79	4.79	4.79	4.79	4.14	4.14
Owner Occupier	5	5.04	5.04	5.04	5.04	4.14	4.14
Investor	1	4.54	4.54	4.54	4.54	4.04	4.04
Investor	2	4.34	4.34	4.04	4.04	3.94	3.94
Investor	3	4.34	4.34	4.14	4.14	3.94	3.94
Investor	4	5.04	5.04	5.04	5.04	4.14	4.14
Investor	5	5.14	5.14	4.34	4.34	4.14	4.14

(e) The interest rates for term deposits:

CBA Advertised terms	27 May 2019	24 June 2019	29 July 2019	26 Aug 2019	30 Sept 2019	30 Oct 2019
1 month (Short)	1.50	1.25	1.00	1.00	0.85	0.55
2 months (Short)	1.65	1.40	1.15	1.15	1.00	0.70
3 months (Short)	2.00	1.85	1.60	1.60	1.50	1.35
4 months (Short)	1.75	1.75	1.50	1.50	1.50	1.35
5 months (Mid)	2.20~	2.00~	1.50	1.70~	1.55~	1.30
6 months (Mid)	2.05	1.80	1.55	1.55	1.50	1.35
7 months (Mid)	1.80	1.80	1.90~	1.30	1.30	1.15
8 months (Mid)	1.80	1.80	1.55	1.30	1.30	1.50~
9 months (Long)	1.80	1.80	1.55	1.35	1.35	1.20
10 months (Long)	1.80	1.80	1.55	1.35	1.35	1.15
11 months (Long)	1.80	1.80	1.55	1.35	1.35	1.15
12 months (Long)	2.10	1.90	1.75	1.55	1.55	1.45
24 months (Very Long)	2.10	1.80	1.70	1.50	1.50	1.25
36 months (Very Long)	2.10	1.80	1.70	1.50	1.50	1.25
48 months (Extended)	2.15	1.80	1.70	1.50	1.50	1.25
60 months (Extended)	2.20	1.80	1.80	1.50	1.50	1.25

(f) The interest rates for other interest-bearing consumer deposit products:

CBA rates per product	27 May 2019	24 June 2019	29 July 2019	26 Aug 2019	30 Sept 2019	30 Oct 2019
Online (NetBank Saver)						
Standard	0.50	0.30	0.15	0.15	0.15	0.10
Introductory	2.01	1.90	1.90	1.85	1.85	1.65
<i>Introductory Period (months)</i>	5	5	5	5	5	5
Headline	2.51	2.20	2.05	2.00	2.00	1.65
Reward (Goal Saver)						
Standard (All balances)	0.01	0.01	0.01	0.01	0.01	0.01
Bonus (<\$50k) + Standard	1.65	1.40	1.15	1.15	1.15	0.90
Bonus (\$50k-\$249k) + Standard	2.00	1.70	1.50	1.50	1.50	1.25
Bonus (\$250k-\$999k) + Standard	2.30	2.10	1.85	1.85	1.85	1.60
Headline	2.30	2.10	1.85	1.85	1.85	1.60
Youth						
Standard	0.50	0.30	0.15	0.15	0.15	0.10
Bonus	1.80	1.80	1.95	1.95	1.95	1.75
Headline	2.30	2.10	2.10	2.10	2.10	1.85
Pensioner						
< \$10k	0.50	0.25	0.01	0.01	0.01	0.01
\$10k < \$50k	0.80	0.55	0.30	0.30	0.30	0.05
\$50k < \$250k	1.50	1.25	1.00	1.00	1.00	0.75
\$250k+ / Headline	1.70	1.45	1.20	1.20	1.20	0.95

Over the past six months, for **Bankwest**:

(a) The standard variable interest rate(s) for a principal and interest mortgages:

Bankwest Product	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	25 Oct 2019
Owner Occupier	5.57	5.32	5.13	5.13	5.13	5.00
Investor	6.22	5.97	5.78	5.78	5.78	5.65

(b) The standard variable rate(s) for an interest only mortgage:

Bankwest Product	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	25 Oct 2019
Owner Occupier	5.92	5.67	5.48	5.48	5.48	5.35
Investor	6.47	6.22	6.03	6.03	6.03	5.78

(c) The standard fixed interest rate(s) for a principal and interest mortgage:

Bankwest Complete Package Product	Term	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	25 Oct 2019
Owner Occupier	1	4.21	4.21	4.21	4.21	4.01	4.01
Owner Occupier	2	3.68	3.68	3.19	3.19	3.19	3.19
Owner Occupier	3	3.64	3.49	3.26	3.26	2.99	2.99
Owner Occupier	4	4.44	4.44	4.44	4.44	4.24	4.24
Owner Occupier	5	3.99	3.99	3.99	3.99	3.79	3.79
Investor	1	4.31	4.31	4.31	4.31	4.11	4.11
Investor	2	3.88	3.88	3.88	3.88	3.88	3.88
Investor	3	3.88	3.88	3.68	3.68	3.58	3.58
Investor	4	4.6	4.6	4.6	4.6	4.4	4.4
Investor	5	4.19	4.19	4.19	4.19	3.99	3.99

Bankwest Basic Product	Term	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	25 Oct 2019
Owner Occupier	1	4.36	4.36	4.36	4.36	4.36	4.36
Owner Occupier	2	4.03	4.03	4.03	4.03	4.03	4.03
Owner Occupier	3	4.13	4.13	4.13	4.13	4.13	4.13
Owner Occupier	4	4.54	4.54	4.54	4.54	4.54	4.54
Owner Occupier	5	4.64	4.64	4.64	4.64	4.64	4.64
Investor	1	4.46	4.46	4.46	4.46	4.46	4.46
Investor	2	4.13	4.13	4.13	4.13	4.13	4.13
Investor	3	4.43	4.43	4.43	4.43	4.43	4.43
Investor	4	4.75	4.75	4.75	4.75	4.75	4.75
Investor	5	4.89	4.89	4.89	4.89	4.89	4.89

(d) The standard fixed rate(s) for an interest only mortgage:

Bankwest Complete Package Product	Term	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	25 Oct 2019
Owner Occupier	1	4.51	4.51	4.51	4.51	4.31	4.31
Owner Occupier	2	4.38	4.38	4.38	4.38	4.18	4.18
Owner Occupier	3	4.39	4.39	4.05	4.05	3.85	3.85
Owner Occupier	4	4.75	4.75	4.75	4.75	4.55	4.55
Owner Occupier	5	4.9	4.9	4.9	4.9	4.7	4.7
Investor	1	4.61	4.61	4.61	4.61	4.41	4.41
Investor	2	4.18	4.18	4.18	4.18	4.18	4.18
Investor	3	4.7	4.7	3.99	3.99	3.79	3.79
Investor	4	4.9	4.9	4.9	4.9	4.7	4.7
Investor	5	4.88	4.88	4.88	4.88	4.68	4.68

Bankwest Basic Product	Term	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	25 Oct 2019
Owner Occupier	1	4.51	4.51	4.51	4.51	4.51	4.51
Owner Occupier	2	4.39	4.39	4.39	4.39	4.39	4.39
Owner Occupier	3	4.38	4.38	4.38	4.38	4.38	4.38
Owner Occupier	4	4.65	4.65	4.65	4.65	4.65	4.65
Owner Occupier	5	4.69	4.69	4.69	4.69	4.69	4.69
Investor	1	4.61	4.61	4.61	4.61	4.61	4.61
Investor	2	4.58	4.58	4.58	4.58	4.58	4.58
Investor	3	4.70	4.70	4.70	4.70	4.70	4.70
Investor	4	4.90	4.90	4.90	4.90	4.90	4.90
Investor	5	5.04	5.04	5.04	5.04	5.04	5.04

(e) The interest rate(s) for term deposits:

Bankwest Advertised terms	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	25 Oct 2019
1 month (Short)	1.50	1.50	1.50	1.50	1.50	1.30
2 months (Short)	1.50	1.50	1.50	1.50	1.50	1.30
3 months (Short)	2.25	2.00	2.00	1.80	1.70	1.60
4 months (Short)	1.50	1.50	1.50	1.50	1.50	1.30
5 months (Mid)	1.50	1.50	1.50	1.50	1.50	1.30
6 months (Mid)	2.15	1.90	1.90	1.70	1.70	1.55
7 months (Mid)	1.50	1.50	1.50	1.50	1.50	1.30
8 months (Mid)	1.50	1.50	1.50	1.50	1.50	1.30
9 months (Long)	2.00	1.85	1.85	1.65	1.65	1.50
10 months (Long)	1.50	1.50	1.50	1.50	1.50	1.30
11 months (Long)	1.50	1.50	1.50	1.50	1.50	1.30
12 months (Long)	2.10	1.90	1.90	1.60	1.60	1.50

24 months (Very Long)	2.00	1.75	1.75	1.55	1.55	1.40
36 months (Very Long)	2.00	1.75	1.75	1.55	1.55	1.40
48 months (Extended)	2.00	1.80	1.80	1.65	1.65	1.50
60 months (Extended)	2.10	1.85	1.85	1.65	1.65	1.55

(f) The interest rate(s) for any other interest-bearing deposit products:

Bankwest rates per product	31 May 2019	30 June 2019	31 July 2019	31 Aug 2019	30 Sept 2019	25 Oct 2019
Telenet Intro						
Standard	1.00	0.75	0.50	0.50	0.50	0.25
Introductory	1.70	1.95	2.00	2.00	1.85	1.75
<i>Introductory Period (months)</i>	4	4	4	4	4	4
Headline	2.70	2.70	2.50	2.50	2.35	2.00
Hero Saver						
Standard (All balances)	0.01	0.01	0.01	0.01	0.01	0.01
Bonus (<\$200k) + Standard	2.60	2.35	2.10	2.10	2.10	1.85
Smart eSaver						
Standard (All balances)	0.01	0.01	0.01	0.01	0.01	0.01
Bonus (<\$500k) + Standard	1.90	1.65	1.40	1.40	1.40	1.15
Retirement Advantage						
Standard (<\$2k)	0.25	0.15	0.10	0.10	0.10	0.05
Standard (\$2k-\$48k)	1.00	0.75	0.55	0.55	0.55	0.40
Standard (\$48k)	1.75	1.50	1.30	1.30	1.30	1.05