



# **CommBank Business Transaction & Savings Accounts**

Terms and Conditions

Addendum specific  
to Nauruan customers

Effective 17 March 2025

These products are issued by the  
Commonwealth Bank of Australia  
ABN 48 123 123 124 AFSL and  
Australian credit licence 234945.

### **x.1 The terms and conditions applicable to you**

This addendum forms part of and should be read in conjunction with the Business Transaction and Savings Account Terms and Conditions (“**Terms and Conditions**”), which unless otherwise specified in this document, apply to you in their entirety and set out the terms of your contract with us.

### **x.2 This addendum applies to the following account:**

Business Transaction Account

### **x.3 When we consider you to be a Nauruan customer**

If you open a CommBank Business Transaction Account in Nauru you will be considered a Nauruan customer, and your account will be considered a “Nauruan Account”.

Please note that for Nauruan customers all references to a branch in these Terms and Conditions means the Agency located in Nauru which is the exclusive service provider for Nauruan customers (“**Agency**”). Our branch network in Australia will be unable to service Nauruan customers in respect of Nauruan Accounts.

If your Nominated Business Mailing Address changes to an address in Australia, you will be treated as an Australian customer and you will be required to open a new Business Transaction Account and be subject to the regular Australian onboarding process, applicable terms and conditions (including fees and charges) and tax treatments. The Agency will be unable to service Australian customers.

### **x.4 Using your Nauruan account**

For Common Reporting Standard requirements (CRS), you will be required to complete the relevant Sections within Application and Authority for Business Accounts form to use your Nauruan Account which will include providing your Tax Identification Number (TIN).

All the methods of using your Nauruan Account listed in Part 1 of the Terms and Conditions are available to you except for PayTo as described in section 1.4.5. References to ATM’s are limited to ATM’s based in Australia.

For transactions that take place in Nauru or Australia, the Access Fee (referred to in section 3.3) does not apply to your Nauruan Account. However, the Access Fee does apply if the merchant, or the financial institution or entity processing the transaction is identified by us as being located and designated outside of Nauru or Australia.

### **x.5 Providing you with account statements**

Section 2.2 of the Terms and Conditions is modified in relation to your Nauruan Account.

Account statements for your Nauruan Account will be sent to you electronically via NetBank or CommBank App. We will notify you when account statements are ready by:

- sending an email to the email address you (or an authorised signatory) have given us;
- sending an SMS to a mobile phone number you (or an authorised signatory) have given us;
- Push notification from the CommBank app; or
- a letter made available for collection at the Agency, if we have been unable to send your notification electronically.

You can also request an account statement by visiting the Agency during operating hours. Paper Statement Fees (as described in Sections 2.2.7 and 3.1) does not apply, when requesting a physical copy of your statement at the Agency. Please refer to Section 2.2.6 for the applicable statement cycle.

### **x.6 How we will give you notices and tell you about changes to the Terms and Conditions**

- Section 2.2.2 of the Terms and Conditions is modified by replacing the words in subsection 2.2.2(e) with the following words: “making available the notice and/or statement at the Agency”

We will tell you about changes to these Terms and Conditions in accordance with Section 2.7, except for changes that require notice in the national or local media (which will instead be notified to you by publishing a notice in the Agency).

### **x.7 CommBiz Service**

Nauruan customers will not be eligible for CommBiz Service. The CommBiz Terms and Conditions therefore do not apply to Nauruan customers.

## x.8 Business Transaction Account Fees

Section 3.1 of the Terms and Conditions is modified such that the following fees (of the kind found in section 3.1) apply to Nauruan Accounts.

Types of fees you may be charged	Business Transaction Account
Monthly Account Fee	\$0
Fees for Electronic Transactions	\$0
Fees for ATM withdrawal/deposit	\$0
Electronic Statements	\$0
Paper Statements <sup>1</sup>	\$0
Fees for withdrawals or deposits made at the Agency	\$0
Dishonour Fee	\$0
Access Fee	\$0 <sup>2</sup>

1 Paper statements requested at the Agency.

2 Unless you transact outside of Nauru or Australia.

## x.8 Overdrawn accounts, overdraft facilities, 'temporary excess', and automatic overdrawing limit

Section 1.10 does not apply to Nauruan Accounts. Nauruan Accounts are not eligible for formal lending limits and informal overdrawings.

## x.9 Financial Claim Scheme

The Financial Claims Scheme referred to in section 2.9.3 does not apply to Nauruan Accounts.

## x.10 Contacting us

In relation to Part 5 of the Terms and Conditions, Nauruan customers can contact us by:

- Visiting the Agency during business hours at Ground Floor Civic Centre, Aiwo District, Nauru
- Calling the Agency during business hours on 674 557 1780

Alternatively, you can visit our website, access telephone banking, make a complaint, give us feedback or contact the Australian Financial Complaints Authority as outlined in Part 5.