



Banking Roundup

June 2025

A summary of the key changes to pricing & offers over the last month and the current price leaders, in Australian consumer banking.



A few lenders have made further cuts to variable **Home Loan** rates this month to take them more than 25bp below where they were before the last cash rate reduction. More fixed rate options below the 5% mark are becoming available as lenders seek to have an attractive headline rate.



Along with the usual **Credit Card** offer changes there were a few rate reductions and two providers pulled low rate options from sale.



The number of cuts to rates for **Personal Loans** was higher than last month and most were reductions to fixed rates.



Cuts to rates for **At Call Deposit** accounts continue to roll through including a few that for more or less than the last RBA cash rate reduction.



All four of the major banks took the knife to their **Term Deposit** rates in June along with many other banks. Rates of 4.50% or more are becoming very hard to find.

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Home Loans

We've seen some lenders making a second round of variable Home Loan rate cuts this month after already reducing them last month.

The number of lenders now offering at least one fixed rate option starting with a '4' is increasing slowly but we expect that will change with another RBA cash rate cut anticipated soon.

Variable Rates

Commonwealth Bank reduced its Digi Home Loan rates for investors by 7 to 12bp following up on the 30 or 31bp taken off those rates last month.

MOVE Bank has only reduced variable rates by 15bp since the RBA's last cash rate reduction.

Queensland Country Bank reduced most variable rates by 25bp but took owner occupier rates under its Ultimate Home Loan Special down 45bp.

Regional Australia Bank reduced rates by 11bp last month and this month has taken them down a further 1 to 32bp depending on the type of borrower.

Teachers Mutual Bank and its range of sub-brands all passed on more than the 25bp of the RBA's cash rate cut to many borrowers with reductions of 25 to 70bp.

Unloan rates are down another 10bp, having already been reduced by 25bp last month.

Fixed Rates

BankVic now has a rate of 4.98% available for either two (5.53% comp rate*) or three (5.48% comp rate*) year terms after taking both down 51bp.

Greater Bank cut 1 year rates by 10bp, 2 and 3 year rates by 40bp, and its 4 and 5 year rates by 20bp. Best is 4.99% for either two (6.90% comp rate*) or three (6.69% comp rate*) years.

Hume Bank cut 36bp off its 1 to 3 year options with 4.99% available for either two (5.48% comp rate*) or three (5.43% comp rate*) years.

Pacific Mortgage Group reduced owner occupier fixed rates for 1 and two years by 40bp and by 50bp for three years making 4.99% available for each of those terms (5.28% comp rate for three years*).

Police Credit Union cut some fixed rates by as much as 90bp, giving it a rate of 4.99% (6.22% comp rate*) for two years for first home buyers.

Special Offers

BankVic removed the \$3,000 cashback that had been available for all new or refinanced loans and now only offers \$4,000 for loans to Police employees. **Greater Bank** boosted its cashback offer by \$500, now \$2,500 for loans \$250-\$499k or \$3,000 for loans \$500k+.

Market Snapshot

Major Banks	Basic Variable, Owner Occupier, 80% LVR	Variable Rate	Comparison Rate*
ANZ ANZ Plus	Simplicity PLUS Special	6.04%	6.04%
	Variable Rate (Refinance)	5.59%	5.60%
CommBank	Digi Home Loan (new lending)	5.64%	5.77%
	Simple Home Loan	5.99%	6.24%
NAB	Base Variable Rate Home Loan	5.94%	5.98%
Westpac	Flexi First Option Home Loan Special	6.04%	6.05%

Major banks	Best package (or offset available) variable rates, Owner Occupier, 80% LVR	Variable Rate	Comparison Rate*
ANZ	Over \$150,000 (LVR<80%)	6.74%	6.75%
CommBank	Over \$150,000 (LVR<80%)	5.64%	5.77%
NAB	Over \$20,000 (LVR<95%)	6.49%	6.58%
Westpac	Over \$150,000 (LVR<80%)	5.99%	6.36%

Current Rate Leaders (\$500,000 80% LVR)		Variable Rate	Comparison Rate*
Owner Occupier	Homeloans360 Pacific Mortgage Owner Variable Home Loan	5.39%	5.39%
Investor	Northern Inland Credit Union Dream Value Home Loan Special	5.49%	5.81%

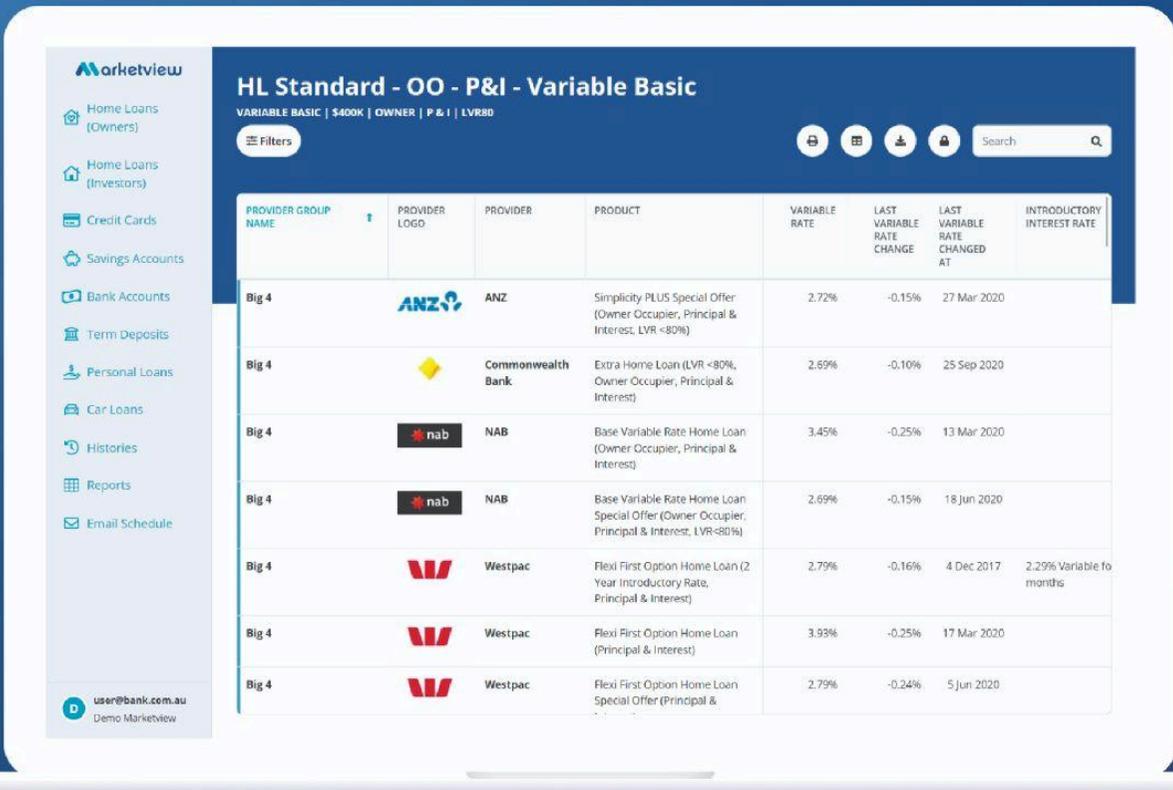
Major banks	Best fixed rates, Owner Occupier, 80% LVR (comparison rate*)				
	1 year	2 years	3 years	4 years	5 years
ANZ	5.49% (6.61%)	5.39% (6.48%)	5.69% (6.44%)	5.84% (6.42%)	5.84% (6.35%)
Commbank	5.69% (7.76%)	5.74% (7.58%)	5.49% (7.34%)	5.89% (7.32%)	6.29% (7.37%)
NAB	5.54% (6.48%)	5.44% (6.37%)	5.39% (6.26%)	5.79% (6.32%)	5.79% (6.27%)
Westpac	5.79% (6.34%)	5.69% (6.31%)	5.99% (6.36%)	5.99% (6.36%)	5.99% (6.36%)

Current Rate Leaders (\$500,000 80% LVR)		Fixed Rate	Comparison Rate*
1 Year Fixed	Homeloans360 Pacific Mortgage	4.99%	5.35%
2 Years Fixed	Easy Street	4.95%	5.51%
3 Years Fixed	BankVic	4.98%	5.48%
4 Years Fixed	Bank of Queensland People's Choice	5.29%	5.64%
5 Years Fixed	Bank of Queensland Heritage Bank People's Choice	5.29%	5.62% 5.90% 5.49%

*WARNING: This comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan. The comparison rate displayed is for a secured loan with monthly principal and interest repayments for \$150,000 over 25 years.

Master the market with Marketview

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The screenshot displays the Marketview application interface. On the left is a navigation sidebar with categories like Home Loans (Owners), Home Loans (Investors), Credit Cards, Savings Accounts, Bank Accounts, Term Deposits, Personal Loans, Car Loans, Histories, Reports, and Email Schedule. The main content area is titled "HL Standard - OO - P&I - Variable Basic" and includes filters and a search bar. Below this is a table listing various home loan products from providers such as ANZ, Commonwealth Bank, NAB, and Westpac, with columns for provider name, logo, product details, variable rate, and last rate change.

PROVIDER GROUP NAME	PROVIDER LOGO	PROVIDER	PRODUCT	VARIABLE RATE	LAST VARIABLE RATE CHANGE	LAST VARIABLE RATE CHANGED AT	INTRODUCTORY INTEREST RATE
Big 4		ANZ	Simplicity PLUS Special Offer (Owner Occupier, Principal & Interest, LVR <80%)	2.72%	-0.15%	27 Mar 2020	
Big 4		Commonwealth Bank	Extra Home Loan (LVR <80%, Owner Occupier, Principal & Interest)	2.69%	-0.10%	25 Sep 2020	
Big 4		NAB	Base Variable Rate Home Loan (Owner Occupier, Principal & Interest)	3.45%	-0.25%	13 Mar 2020	
Big 4		NAB	Base Variable Rate Home Loan Special Offer (Owner Occupier, Principal & Interest, LVR <80%)	2.69%	-0.15%	18 Jun 2020	
Big 4		Westpac	Flexi First Option Home Loan (2 Year Introductory Rate, Principal & Interest)	2.79%	-0.16%	4 Dec 2017	2.29% Variable for months
Big 4		Westpac	Flexi First Option Home Loan (Principal & Interest)	3.93%	-0.25%	17 Mar 2020	
Big 4		Westpac	Flexi First Option Home Loan Special Offer (Principal & Interest)	2.79%	-0.24%	5 Jun 2020	

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Credit Cards

Two low rate Credit Cards have been removed from the market by two different providers, along with a few rate reductions and offer changes.

American Express reduced the bonus Velocity points offered on its Velocity Escape Plus card from 50,000 to 20,000.

ANZ changed the offer on its Rewards Platinum card from 100,000 bonus Rewards Points to 85,000 points with another 40,000 bonus points after 12 months, but the \$50 credit that comes along with it remains unchanged. There's also a new Velocity points offer on its Rewards Platinum card when applicants select the option to auto-redemption to transfer Reward Points to Velocity.

Auswide Bank reduced the rate on its Low Rate Visa by 25bp to 9.74%.

Bankwest changed the offer on its Qantas Platinum Mastercard from 40,000 bonus points initially with another 10,000 after 15 months to 60,000 points initially with another 20,000 after 15 months.

Great Southern Bank withdrew its Low Rate Credit card from sale.

Kogan Money increased its \$300 kogan.com credit to \$400.

Queensland Country Bank took 25bp off its rates with the Visa Credit Card and Visa My Rewards both now at 14.20%.

Suncorp withdrew its Clear Options Standard and Clear Options Platinum products.

Market Snapshot

Top offers		
0% Balance Transfer	ANZ Low Rate - Balance Transfer Offer	26 months (3% fee)
0% Introductory Purchase Rate	Citi Rewards - Balance Transfer and Purchases Offer	15 months
Lowest Purchase Rate	G&C Mutual Low Rate Visa Unity Bank Low Rate Visa	7.49%
Introductory Bonus Points	Citi Prestige Citi Prestige - Velocity Offer American Express Platinum Charge Card St. George/BoM/BSA Amplify Signature Westpac Altitude Black ANZ Rewards Black Qantas Money Qantas Premier Titanium	250,000 Citi Rewards 200,000 Velocity 200,000 Membership Rewards 180,000 Amplify 180,000 Altitude 160,000 ANZ Rewards 150,000 Qantas

Summary of Big 4 card offers

ANZ

- 0% for 26 months BT (+3% BT fee) and \$0 first year annual fee on Low Rate or \$250 credit with a \$1,500 spend in the first 3 months.
- \$200 back on Frequent Flyer Platinum with a \$5,000 initial spend, \$125 on First with a \$750 spend, and \$100 back on Platinum with a \$2,000 spend in the first 3 months.
- Offers between 125k and 160k bonus points on Rewards cards and 75k to 130k on Qantas Frequent Flyer cards, 80k Velocity Points on Rewards Platinum.

CommBank

- \$35 monthly fee waived when you spend \$4,000 on the Ultimate Award Cards and \$3 monthly fee waived when you spend \$300 per month on Low Fee Card.
- For CommBank Yello customers - \$240 cashback on Low Fee (required to spend \$500 per month to earn \$40 each month in the first six months) and up to \$450 on the Low Rate card (required to spend \$500 per month to earn \$75 each month in the first 6 months).
- 80k CommBank Awards Points or 50k Qantas Frequent Flyer Points on the Smart Awards card, 100k CommBank Awards or 70k Qantas Points on the Ultimate Awards Card.

NAB

- 5.99% for 24 months BT (0% fee) on Low Rate card balance Transfer offer and waived annual fee for the first year (usually \$59). Or \$400 cash back on the Low Rate card cash back offer (required to spend \$5,000 on purchases within 150 days).
- \$200 cashback on Low Fee (min \$1,500 spend in 90 days).
- Offer of 100k bonus points on Rewards cards and between 80k to 120k Qantas Frequent Flyer cards.

Westpac

- 0% for 24 months BT (+2% fee) or \$350 cashback on Low Rate.
- \$0 first year annual fee on Low Fee (usually \$30), plus \$0 in subsequent years when you spend \$5,000 p.a.
- Discounted first year annual fee on Platinum for all rewards program options. \$99 on Altitude Rewards (usually \$175), \$49 on Qantas Frequent Flyer and \$49 on Velocity Frequent Flyer (usually \$175).
- Discounted first year annual fee on Altitude Rewards Black for all rewards program options. \$99 for Altitude Rewards and \$150 for Qantas Frequent Flyer and Velocity Frequent Flyer (usually \$295).
- Offers between 75k and 120k Qantas Frequent Flyer/Velocity bonus points or 120k and 180k for Altitude points.

Personal Loans

There have been more rate reductions for Personal Loans over the last month than in May, mostly for fixed rate options.

Beyond Bank cut its fixed Low Rate Car Loan Special Offer rate by 20bp to 6.29% (7.30% comp rate*).

Commonwealth Bank took 20bp off its Secured Personal Loan fixed rate, now 6.29% (7.71% comp rate*).

NAB's \$250 unsecured Personal Loan fee waiver offer ended.

P&N Bank reduced fixed rates by 25bp with the Car Loan now at 7.99% (8.65% comp rate*) and Unsecured Personal Loan at 9.74% (10.40% comp rate*).

Police Credit Union cut its fixed Unsecured Personal Loan rate by 191bp to 9.99% (10.41% comp rate*). Other fixed rates are down 49bp with the Better Car Loan Special Offer now 5.99% (6.40% comp rate) and secured Personal Loan now 6.99% (7.41% comp rate*).

RACV Finance took 40bp off the fixed rates for its Green Car Loan, New Car Loan and secured Personal Loan.

Teachers Mutual Bank slashed its fixed Car Loan rate by 350bp to 6.49% (6.70% comp rate*) and its fixed All Purpose Loan rate by 100bp to 7.99% (8.20% comp rate*).

Westpac reduced the fixed rate on its unsecured Personal Loan by 50bp to 7.49% (8.68% comp rate*).

Market Snapshot

Major Banks	Product	Headline Rate	Comparison Rate*
ANZ	Unsecured Loan	From 7.49% fixed/var	8.18%
CommBank	Secured Loan	6.29% fixed	7.71%
	Unsecured Loan	8.25% variable	9.64%
	Unsecured Green	7.75% fixed 7.50% variable 7.00% fixed	9.15% 8.90% 8.41%
NAB	Unsecured Loan	From 7.49% fixed/variable	8.53%
Westpac	Car Loan	From 6.49% fixed	7.69%
	Hybrid/Electric	From 5.99% fixed	7.20%
	Unsecured Loan	From 7.49% fixed	8.68%

Current Rate Leaders		Headline Rate	Comparison Rate*
Unsecured	Harmoney Unsecured Personal Loan	From 5.76% fixed	6.55%
Secured	RACV Finance Green Car Loan	From 5.09% fixed	5.78%

*WARNING: The Comparison Rate combines the lender's interest rate, fees and charges into a single rate to show the true cost of a personal loan. The comparison rates displayed are calculated based on a loan of \$30,000 for a term of 5 years, based on monthly principal and interest repayments, on a secured basis for secured loans and an unsecured basis for unsecured loans. This comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.



At Call Deposits

Rates for At Call Deposits continue to fall after the last cash rate cut with most down by 25bp but there have been a few exceptions with either larger or smaller reductions.

Bank of Queensland reduced the ongoing bonus rate on its Smart Saver Account by 15bp to 4.75%.

Heritage Bank took 30bp off both the introductory and base rates for its Online Saver account, now 4.35% and 2.80% respectively, and 30bp off the ongoing bonus rate of its Target Bonus Account, now 3.85%.

HSBC took 25bp off both the ongoing bonus and base rates of its Bonus Savings account, now 3.75% and 1.50% respectively. The introductory bonus and base rates on its Everyday Savings account are also both down 25bp, now 4.65% and 2.50%.

ING cut its Savings Maximiser ongoing bonus rate by 40bp to 5.00%. The Savings Accelerator introductory bonus rate is down 20bp to 3.10% and its base rate is down 25bp to 2.35%.

MOVE Bank lowered the ongoing bonus rates on its Bonus Saver and Growth Saver by 25bp to 4.50% and 5.00% respectively.

NAB trimmed 5bp off the ongoing bonus rate on its Reward Saver, now 4.35%.

Market Snapshot

Major Banks		Current Rate
ANZ	ANZ Plus Save	4.50%
	Progress Saver	3.50% ongoing bonus
	Online Saver	0.90%
CommBank	Goalsaver	4.45% ongoing bonus
	NetBank Saver	4.65% intro for 5 months
NAB	Reward Saver	4.40% ongoing bonus
	iSaver	4.65% intro for 4 months
Westpac	Life	4.50% ongoing bonus
	Life (under 30)	5.00% ongoing bonus
	eSaver	4.50% intro for 5 months

Current Rate Leaders		Rate	Condition
Ongoing Bonus	BCU Bank Boss Saver	5.00%	Min deposit of \$500, 5 transactions
	ING Savings Maximiser		Min deposit of \$1,000, 5 eligible transactions, grow the balance
	MOVE Bank Growth Saver		Min deposit of \$200, no withdrawals
	P&N Bank Savvy Saver Account		Min deposit of \$500, 5 transactions
Intro	Rabobank High Interest Savings Account Bankwest Easy Saver	5.15%	For 4 months
Base Rate	Australian Unity Freedom Saver	4.85%	Linked transaction account with this bank required.

* rate tables based on an account balance of \$10,000



Term Deposits

Another month where most of the changes to Term Deposit rates were cuts. The best rates in the Mozo database are now a little above 4.50%.

ANZ reduced rates for 3 months to 5 years by 20 to 30bp.

Commonwealth Bank cut most options by 5 to 15bp.

G&C Mutual Bank took 20bp off its 3 month rate, 15bp off its 9 and 12 month rates, and 10bp off 3 to 5 year rates. The 6 month rate is unchanged at 4.55%.

Gateway Bank took 5bp off its 3 and 6 month rates, 25bp off the 9 month option and 20bp off the 12 month rate. At 4.55% the 6 month option is still one of the best in our database.

Heartland Bank added 5bp to its 3 month rate, left the 6 month option unchanged at 4.55%, reduced the 9 month option 10bp, and both the one and two year rates are down 5bp.

Judo Bank increased its 6 month rate by 10bp to 4.55%.

NAB took 10bp off its 6 month and 8 to 11 month rates, and 15bp off the 1 year rate.

Westpac reduced its 11 month special rate by 20bp.

Market Snapshot

Major Banks	Less than 12m	12 Months	24 Months	36 Months
ANZ	3.90% (8m)	3.90%	3.65%	3.10%
CommBank	3.35% (11m)	4.00%	3.45%	3.45%
NAB	4.00% (7m)	3.90%	3.50%	2.90%
Westpac	3.90% (11m)	3.75%	3.50%	3.00%

Current Rate Leaders		Rate
< 12 Months	MOVE Bank (4 month) Credit Union SA (5 month)	4.60%
1 Year	Heartland Bank	4.25%
2 Years	Judo Bank	4.05%
3 Years	Judo Bank	4.05%
4 Years	Judo Bank	4.35%
5 Years	Judo Bank	4.45%

** rate tables based on a deposit of \$25,000*



Mozo Banking Roundup

The content of this report is produced using Mozo's extensive database of banking products, which is updated every day.

To find out more about Marketview, or request a demonstration, please visit <https://mozo.com.au/marketview>

Important Information

Product details in the Market Snapshot are as at the end of the month and product changes referred to are changes since the start of the month, unless otherwise specified.

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