



Banking Roundup

September 2025

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



Quite a few lenders have moved to rescue variable rates, some in response to the last RBA cash rate cut, but others trimming some or all of their rates. Fixed rates are still heading down for now, and Commonwealth Bank launched a new Qantas points offer.



Balance transfer offers have been vanishing rapidly as two Credit Card issuers removed them from all cards. Other changes were made to points and annual fee offers.



Most rate changes for Personal Loans were reductions, and three of the major banks added or removed application fee offers.



There were quite a few At Call Deposit rates cut over the last month, but what really stands out is the number of base rates being pushed even lower.



Once again most changes to Term Deposit rates were cuts, and we have seen some providers shifting the term that has their best rate.

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Home Loans

There have been a few lenders passing on last month's cash rate reduction, but we have also seen quite a few lenders making further variable rate cuts, whether small cuts across their range of loans, or targeted cuts for specific borrower types.

Fixed rates have continued to head lower so far, although the latest CPI result may see a pause in that activity until expectations for the next couple of RBA meetings start to firm.

Variable Rates

Australia Mutual Bank reduced variable rates by 25bp.

Bank Australia increased some investor rates by 5bp.

Bank of Sydney took 25bp off the headline rate for investors under its Expect More Home Loan package option.

Credit Union SA took up to 20bp off its prime investor rates.

G&C Mutual Bank dropped its First Home Buyer Loan rate by 25bp to 4.99% (5.04% comp rate*).

Greater Bank took 5bp off its discounted headline rates, now starting from 5.19% (5.20% comp rate*).

Macquarie Bank reduced rates by 5bp with its best now 5.34% (5.36% comp rate*).

ME cut its rates by 5 to 30bp.

MOVE Bank took its rates down by 20bp.

QBANK's rates are down 25bp.

Qudos Bank reduced its interest only rates by 5 to 40bp.

Queensland Country Bank took 5bp off its Ultimate Home Loan Special rates.

The Mutual Bank's Special Budget Home Loan rates are down 3bp, now from 5.19% (5.19% comp rate*).

Fixed Rates

AMP Bank took 10 to 30bp of all fixed rate options.

ING reduced its 1 year rates by 20bp and 2 year rates by 30bp.

MOVE Bank cut its owner occupier rates by 70bp for 1 year, 65bp for 2 and 3 years, and 55bp for 5 years. Its best is 4.99% (5.32% comp rate*) for 2 years. Investor rates were cut by a little more for the 2 and 5 year terms.

Newcastle Permanent reduced 1 and 2 year rates by 20bp and 3 year rates by 10bp.

Pacific Mortgage Group took 15bp off its 1 and 3 year options and 35bp off its 2 year rate. Best is the 2 year rate at just 4.64% (5.06% comp rate*).

Special Offers

Commonwealth Bank is now offering as much as 300,000 Qantas Frequent Flyer Points depending on loan size for new Digi Home Loan applications submitted online until the end of November and approved by the end of May 2026.

Market Snapshot

Major Banks	Basic Variable, Owner Occupier, 80% LVR	Variable Rate	Comparison Rate*
ANZ ANZ Plus	Simplicity PLUS Special Variable Rate (Refinance)	5.79% 5.50%	5.80% 5.51%
CommBank	Digi Home Loan (new lending) Simple Home Loan	5.39% 5.74%	5.52% 5.99%
NAB	Base Variable Rate Home Loan	5.69%	5.73%
Westpac	Flexi First Option Home Loan	5.79%	5.80%

Major banks	Best package (or offset available) variable rates, Owner Occupier, 80% LVR	Variable Rate	Comparison Rate*
ANZ	Over \$150,000 (LVR<80%)	6.49%	6.49%
CommBank	Over \$150,000 (LVR<80%)	5.39%	5.52%
NAB	Over \$20,000 (LVR<95%)	6.24%	6.33%
Westpac	Over \$150,000 (LVR<80%)	5.74%	6.12%

Current Rate Leaders (\$500,000 80% LVR)		Variable Rate	Comparison Rate*
Owner Occupier	Homeloans360 Pacific Mortgage Group Standard Variable Home Loan	5.14%	5.14%
Investor	Northern Inland Credit Union Dream Value Home Loan Special Offer	5.24%	5.57%

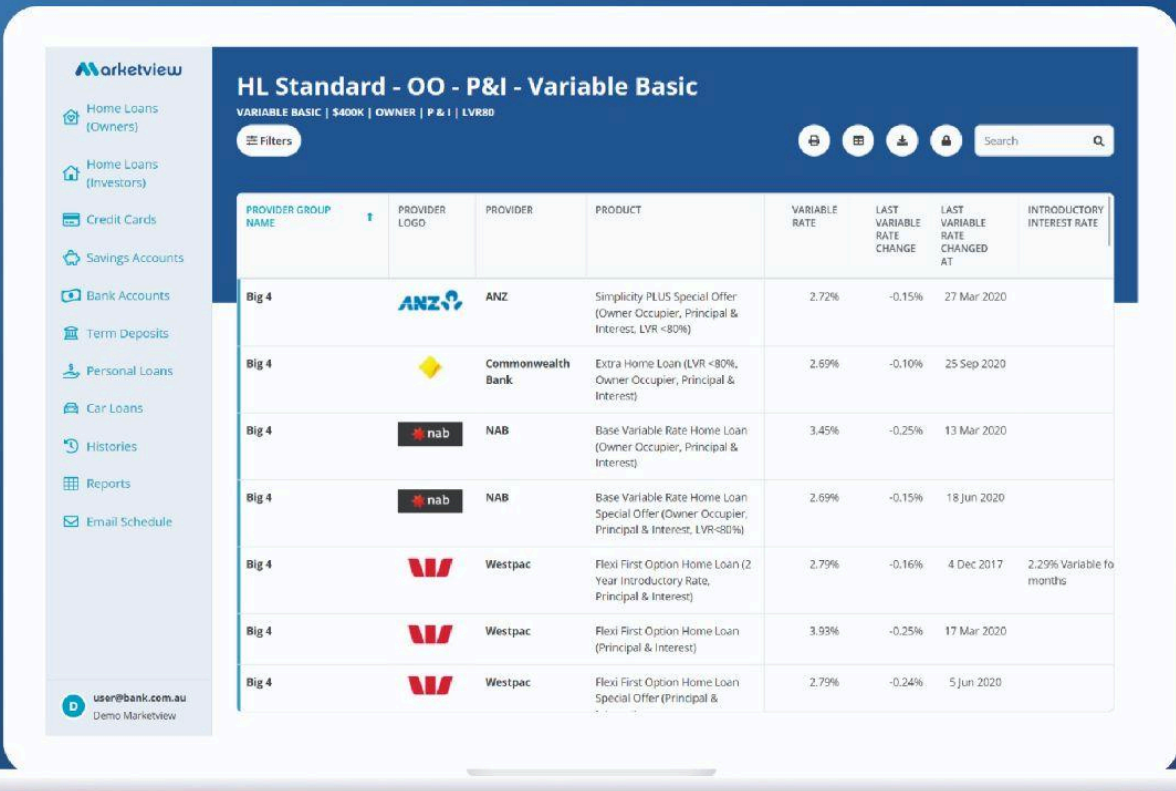
Major banks	Best fixed rates, Owner Occupier, 80% LVR (comparison rate*)				
	1 year	2 years	3 years	4 years	5 years
ANZ	5.29% (6.37%)	5.19% (6.24%)	5.34% (6.17%)	5.74% (6.22%)	5.74% (6.17%)
Commbank	5.49% (7.52%)	5.44% (7.33%)	5.34% (7.13%)	5.79% (7.14%)	5.94% (7.09%)
NAB	5.29% (6.23%)	5.19% (6.12%)	5.29% (6.06%)	5.69% (6.13%)	5.69% (6.09%)
Westpac	5.29% (6.07%)	4.99% (5.97%)	5.39% (6.02%)	5.69% (6.10%)	5.69% (6.10%)

Current Rate Leaders (\$500,000 80% LVR)		Fixed Rate	Comparison Rate*
1 Year Fixed	BCU Bank P&N Bank	4.65%	5.43% 5.48%
2 Years Fixed	Pacific Mortgage Group	4.64%	5.05%
3 Years Fixed	Australian Mutual Bank	4.74%	5.50%
4 Years Fixed	People’s Choice Bank of Queensland Greater Bank	5.29%	5.47% 5.48% 6.67%
5 Years Fixed	Australian Mutual Bank	5.19%	5.55%








*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 image displays the Marketview application interface on a laptop screen. The interface features a sidebar on the left with navigation links for 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 a search bar and a table of loan products. The table columns are: PROVIDER GROUP NAME, PROVIDER LOGO, PROVIDER, PRODUCT, VARIABLE RATE, LAST VARIABLE RATE CHANGE, LAST VARIABLE RATE CHANGED AT, and INTRODUCTORY INTEREST RATE. The table lists several products from ANZ, Commonwealth Bank, NAB, and Westpac.

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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Mozo Banking Roundup - September 2025



Credit Cards

Two card issuers have removed all balance transfer offers from their Credit Cards, and two issuers have re-launched products with applications now available again.

American Express increased the bonus points available on its Velocity Escape Plus Card from 20,000 to 50,000.

Bank of Queensland removed all balance transfer offers, the longest of which was 0% for 18 months on the Low Rate Visa Credit Card.

Citi was another to remove all balance transfer offers. Its best was 0% for 24 months on its Clear Credit Card.

Coles introduced a new 0% for 12 months balance transfer offer on all of its cards after a brief sales pause.

Great Southern Bank was another issuer to resume applications after a few months.

Qantas Money made its cards available again, with 0% for 12 months balance transfer offered on its Everyday and Platinum cards, and 0% for 6 months BT on its Titanium card. The annual fee on the Platinum card is being discounted by \$50 to \$349 for the first year. Looking at bonus offers, the Everyday card has an 8,000 Qantas points offer, the Platinum has 60,000 up front plus 40,000 one year later, and the Titanium card offers 150,000 up front.

Market Snapshot

Top offers		
0% Balance Transfer	ANZ Low Rate Credit Card - 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 ANZ Rewards Black St.George/BoM/BSA Amplify Signature Westpac Altitude Black Qantas Money Qantas Money Titanium	250,000 Citi Rewards 200,000 Velocity 200,000 Membership Rewards 180,000 ANZ Rewards 160,000 Amplify 160,000 Altitude 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 \$400 credit with a \$5,000 spend in the first 6 months.
- \$200 back on Frequent Flyer Black with a \$5,000 initial spend, \$220 on First with a \$1,500 spend in the first 3 months. \$450 back on Platinum with a \$4,500 spend in the first 4 months
- Offers between 125k and 180k 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).
- Offers between 100k to 110k bonus points on Rewards cards and between 80k to 130k Qantas Frequent Flyer cards.

Westpac

- 0% for 20 months BT (+3% 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. \$200 for Altitude Rewards (usually \$295).
- Offers between 75k and 120k Qantas Frequent Flyer/Velocity bonus points or 100k and 160k for Altitude points.

Personal Loans

Three of the of the Big Four changed introduced or ended application fee offers, and there were a few rate changes, most of which were reductions.

ANZ's Unsecured Personal Loan fee waiver offer ended.

Commonwealth Bank removed its fixed Secured Green Personal Loan. The Unsecured Green Personal Loan application fee waiver offer has ended.

Community First Bank dropped fixed and variable car and personal loan rates by 25bp, with rates starting from 5.64% (6.70% comp rate*) for EV or hybrid cars, both fixed and variable options.

Illawarra Credit Union changed its range of products to be in line with the Community First Bank offerings.

Northern Inland Credit Union increased its fixed unsecured Personal Loan rate by 100bp to 11.99% (15.08% comp rate*).

P&N Bank cut personal and car loan rates by 25bp, now offering secured loans with a 7.74% (8.40% comp rate*) fixed rate.

Westpac reduced the starting rate on its fixed unsecured Personal Loan by 49bp, now from 7.00% (8.41% comp rate*). The \$250 application fee is being waived until the end of October.

Market Snapshot

Major Banks	Product	Headline Rate	Comparison Rate*
ANZ	Unsecured Loan	From 7.49% fixed/var	8.18%
CommBank	Unsecured Loan	7.00% fixed/variable	8.05% variable
	Unsecured Green	From 6.99% fixed/variable	8.41% fixed
	Car Loan	From 6.29% fixed	8.04% variable
NAB	Unsecured Loan	From 7.00% fixed/variable	8.40% fixed
Westpac	Car Loan	From 7.00% fixed	8.41%
	Hybrid/Electric	From 6.49% fixed	7.90%
	Unsecured Loan	From 5.99% fixed	7.41%
		From 7.00% fixed	8.05%

Current Rate Leaders		Headline Rate	Comparison Rate*
Unsecured	Harmoney Unsecured Personal Loan	From 5.76% fixed	6.55%
Secured	MoneyPlace New Car Loan	From 5.67% fixed	6.10%

*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

There have been quite a few reductions to At Call Deposit rates over the past month, with more cuts to base rates than we usually see. One major bank lifted bonus rates while another was amongst those cutting base rates.

Heritage Bank took 35bp off the ongoing bonus rate on its Target Bonus account, now 3.50%. Both the introductory bonus rate and base rate on its Online Saver are down by the same amount, now 4.00% and 2.45%.

NAB added 5bp to both the ongoing bonus rate on its Reward Saver and introductory rate on its iSaver, now 4.15% and 4.45% respectively.

P&N Bank cut the ongoing bonus and base rates on its Savvy Saver Account to now be 4.50% and 0.20%. The SwiftSaver Account also had both rates cut with the bonus rate down 25bp to 3.75% and the base rate down 4bp to just 0.01%.

Regional Australia Bank reduced the ongoing bonus rate on its Savings Booster by 25bp to 4.25. The introductory rate on its Saving Account is down by the same amount, but that account's base rate is down 50bp to 2.50%.

The base rate on the **St.George groups'** Incentive Saver was cut by 15bp to 0.25% but the bonus rate was unchanged at 4.40%.

Westpac took 15bp off the base rate for its Life account, now 0.25%.

Market Snapshot

Major Banks		Current Rate
ANZ	ANZ Plus Growth Saver	4.25%
	Progress Saver	3.15% ongoing bonus
	Online Saver	0.65%
CommBank	Goalsaver	4.25% ongoing bonus
	NetBank Saver	4.45% intro for 5 months
NAB	Reward Saver	4.15% ongoing bonus
	iSaver	4.45% intro for 4 months
Westpac	Life	4.25% ongoing bonus
	Life (under 30)	5.00% ongoing bonus
	eSaver	4.25% intro for 5 months

Current Rate Leaders		Rate	Condition
Ongoing Bonus	ING Savings Maximiser	4.80%	5 eligible card purchases, \$1,000 deposit, grow balance
	Westpac Life - 18-29 years old	5.00%	5 eligible card purchases per month, min 1 eligible deposit, grow balance
Intro	Rabobank High Interest Savings Account	5.00%	For 4 months, then 3.45% p.a.
	ubank High Interest Save Account		For 4 months, then 4.35% p.a. conditional bonus
Base Rate	Abal Banking Online Savings Account	4.55%	No linked transaction account with this bank required

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



Term Deposits

Term deposit rates have continued to fall across the board, however, we have seen a few banks shift their headline rates to new term lengths.

Australian Mutual Bank reduced all rates by 20 to 35bp.

ING decreased their rates for its 3, 4, 7, 9, and 11 month terms by between 10bp and 30bp. The 6 month, 1 year and 2 year rates increase by between 10bp and 30bp.

Goldfields Money increased all of its rates by between 5bp and 20bp.

Judo Bank took 10bp off its 3, 6 and 12 month rates, but increased its 5 month rate by 5bp.

Macquarie decreased their 3, 4 and 6 month rates by 15bp. This follows a drop of 5bp to those terms in August.

P&N Bank had the largest rate increase this month, its 4 month rate rose by 115bp while the 5 month rate dropped by 90bp. Its leading rate is now the 4 month term at 4.05%. The 3 month term rose by 5bp and the 6 month term rose by 10bp.

QBANK added 5 bp to all rates for terms up to 2 years.

Market Snapshot

Major Banks	Less than 12m	12 Months	24 Months	36 Months
ANZ	3.80% (8m)	3.65%	3.40%	2.90%
CommBank	3.25% (11m)	3.80%	3.35%	3.35%
NAB	3.80% (7m)	3.70%	3.40%	2.90%
Westpac	3.80% (11m)	3.55%	3.35%	2.85%

Current Rate Leaders		Rate
< 12 Months	Judo Bank (5 month)	4.40%
1 Year	Heartland Bank	4.15%
2 Years	Alex.Bank ING	4.00%
3 Years	Alex.Bank Judo Bank	4.00%
4 Years	Judo Bank	4.20%
5 Years	Judo Bank Rabobank	4.30%

** 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.

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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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