Banking Roundup

October 2025

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

Lenders continue to adjust variable rates for Home Loans, with a mix of headline rate adjustments and changes made to rates and rate structures for borrowers with higher LVR's. Fixed rates were relatively quiet compared with previous months.

Three Credit Card issuers have placed a temporary pause on sales of their products as they prepare to implement a range of changes, plus there were a few changes made to bonus offers.

A major bank was one of the lenders cutting Personal Loan rates last month.

Cuts are being made to At Call Deposit account interest rates, including from two major banks.

Quite a mixed month for Term Deposit rates with some providers cutting and some increasing, but most doing a bit of both.

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Home Loans

While the fixed rate Home Loan picture remained quite settled over the last month, there were plenty of changes being made to variable rates. Some lenders have cut headline rates but others are taking a different approach - leaving headline rates unchanged but adjusting rates for borrowers with higher LVR's.

Variable Rates

AMP Bank added 5bp to its best rates under the professional Package, now from 5.48% (5.84% comp rate*).

Bank of Queensland took 5bp off the headline rate on its Economy Variable Home Loan, now 5.33% (5.46% comp rate*).

G&C Mutual Bank took 20bp off its Advantage Home Loan rates, now from 5.34% (5.39% comp rate*) without an offset account.

Heritage Bank reduced its Discount Variable Home Loan rates by 10bp to start from 5.14% (5.16% comp rate*).

MOVE Bank cut 10bp off its principal and interest rates to now start from 5.24% (5.29% comp rate*).

NRMA Home Loans and **Qantas Money**, both funded by Bendigo Bank, now have rates that are tiered based on LVR.

Regional Australia Bank reduced variable rates by 5bp.

Teachers Mutual Bank left its headline rates unchanged but increased owner occupier rates for loans with an LVR above 60% by 10bp or more.

Ubank added new tiers to its rates for borrowers with LVR's between 85 and 90%.

Unloan took its rates down 5bp to start from 5.19% (5.10% comp rate*).

Up reduced its owner occupier rate by 25bp to 5.20% (5.20% comp rate*).

Westpac took 10bp off its Flexi First Option headline owner occupier rates for borrowers applying online, now from 5.24% (5.25% comp rate*). Equivalent investor rates are down 20bp.

Fixed Rates

BCU Bank/P&N Bank increased owner occupier rates for 1 year by 34bp and for 2 years by 14bp so they no longer have the best rates for both terms.

Community First took 10bp off its 2 year rates, now from 4.89% (5.63% comp rate*).

Heritage Bank reduced 1 year rates by 5bp, 2 years by 20bp, and 3 years by 10bp.

Up took its 1 and 2 year rates down to 4.95% (5.18% comp rate* for 1 year and 5.15% comp rate* for two years).

Special Offers

Qantas Money briefly offered a $1,000 hotel and holiday voucher with new loans of more than $500,000, now ended.

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	Special Online Offer Flexi First Flexi First Option Home Loan	5.34% 5.79%	5.35% 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	**SWSbank**	4.69%	5.73%
2 Years Fixed	**Pacific Mortgage Group** **Australian Mutual Bank**	4.74%	5.07% 5.58%
3 Years Fixed	**Australian Mutual Bank**	4.74%	5.50%
4 Years Fixed	**People's Choice** **Bank of Queensland** **Greater Bank**	5.29%	5.29% 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.

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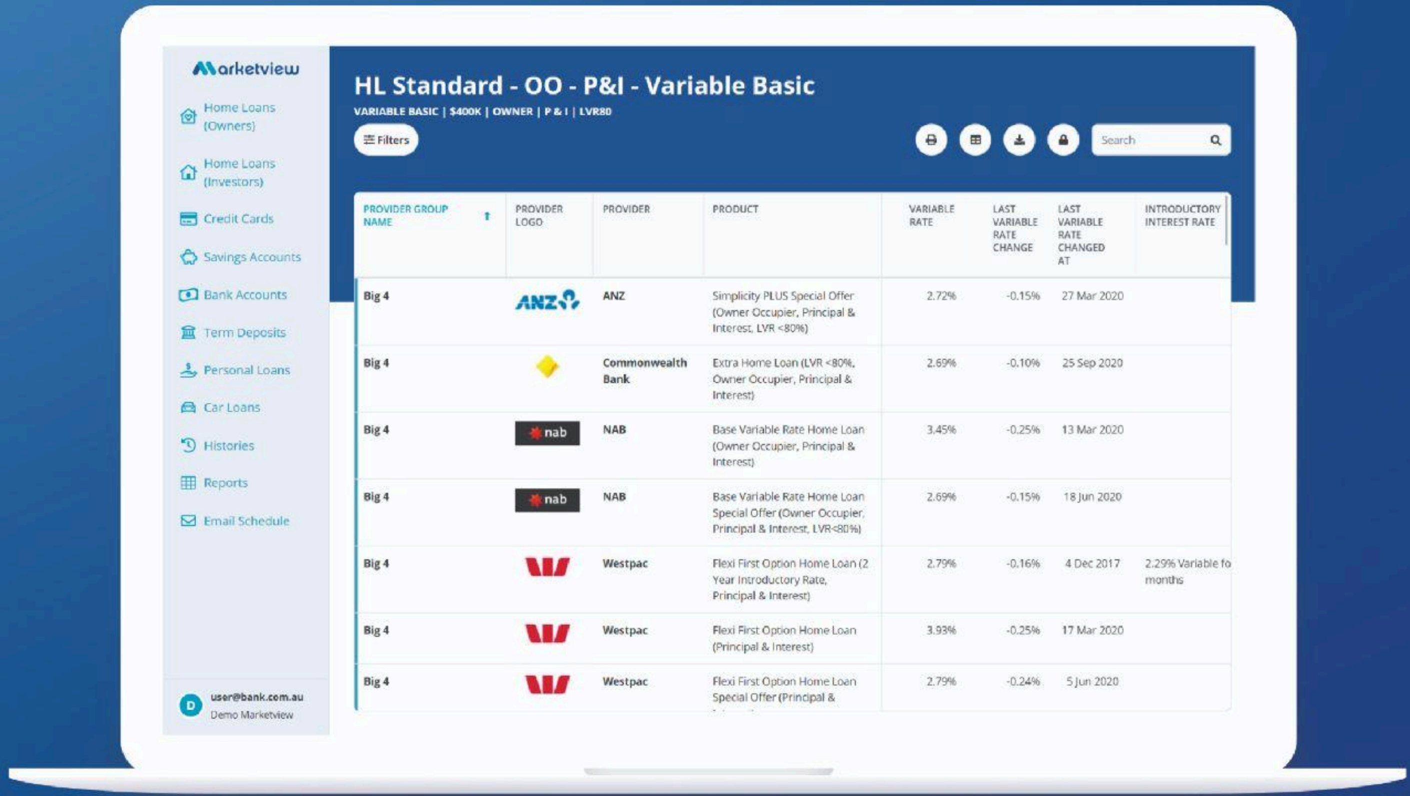

Marketview

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Credit Cards

While there were only a handful of changes to Credit Cards over the last month a few card issuers pulled all their products from sale for a month or so.

Bank of Queensland, **Citi** and **Virgin Money** all offer cards issued by NAB, and have paused taking new applications for all of their cards with sales expected to resume late November.

American Express reduced the bonus points available on its Velocity Platinum Card from 100,000 to 60,000.

Kogan Money increased the interest free balance transfer period available on its Credit Card from 10 to 18 months.

Latitude swapped its $200 eGift Card offer for $250 in Latitude Rewards when 1,600 is spent in each of the first 3 months on the Gem Visa.

Market Snapshot

Top offers		
0% Balance Transfer	**ANZ** Low Rate Credit Card - Balance Transfer Offer	26 months (3% fee)
0% Introductory Purchase Rate	**Latitude** Low Rate Mastercard - Purchase Rate Offer	9 months
Lowest Purchase Rate	**G&C Mutual** Low Rate Visa **Unity Bank** Low Rate Visa	7.49%
Introductory Bonus Points	**American Express** Platinum Charge Card **ANZ** Rewards Black **St.George/BoM/BSA** Amplify Signature **Westpac** Altitude Black **Qantas Money** Qantas Money Titanium **Westpac** Altitude Black (Velocity Frequent Flyer)	200,000 Membership Rewards 180,000 ANZ Rewards 160,000 Amplify 160,000 Altitude 150,000 Qantas 120,000 Velocity

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

A few lenders reduced rates for Personal Loans, including one of the major banks.

Commonwealth Bank has ended the $250 application fee waiver that had been available on its variable unsecured Personal Loan.

Latitude took the starting rates on its fixed secured loans down 50bp, now from 8.99% (10.67% comp rate*).

MOVE Bank cut its fixed New Car Loan and Green Car Loan rates by 26bp to 5.99% (6.26% comp rate*) and 5.89% (6.16% comp rate*) respectively. The variable Any Age Car Loan is down 100bp to 7.99% (8.27% comp rate*).

QBANK reduced variable rates by 25bp taking its New Car Loan down to 6.99% (7.62% comp rate*) and the unsecured Personal Loan now starts from 10.99% (11.61% comp rate*).

Westpac took 49bp off the fixed starting rate for its unsecured Personal Loan, now from 7.00% (8.05% comp rate*).

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	8.41% variable 8.41% fixed
	Car Loan	From 6.29% fixed	7.71%
NAB	Unsecured Loan	From 7.00% fixed/variable	8.41%
	Car Loan	6.49% Fixed	8.05%
Westpac	Car Loan	From 6.49% fixed	7.90%
	Hybrid/Electric	From 5.99% fixed	7.41%
	Unsecured Loan	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

Most changes to At Call Deposit rates over the past month have been cuts, including from two of the major banks.

ANZ reduced its ongoing headline rates by 10bp. The bonus rate on the Progress Saver account is now 3.05%, and on the ANZ Plus Growth Saver it's 4.15%. The base rate on the ANZ Plus Flex Saver is 1.15%.

Bendigo Bank took the ongoing bonus rate on its Reward Saver down 5bp to 4.00%.

Credit Union SA reduced the introductory bonus rate on its Netsave Account by 10bp to 4.50%.

Police Credit Union reduced the ongoing bonus rate on its Focus Saver by 25bp to 4.00%, and the base rate on its iSavings Account is down 10bp to 1.90%.

Westpac Life for 18 to 29 year olds base rate down 15bp to 0.25%. Westpac also announced a change increasing the maximum age limit on the account to 34 years old and increasing the number of eligible transactions from 5 to 20 to be eligible for the maximum rate. The current highest number of transactions required for bonus rate conditions is 5 according to the Mozo database.

Market Snapshot

Major Banks		Current Rate
ANZ	ANZ Plus Growth Saver Progress Saver Online Saver	4.15% 3.05% ongoing bonus 0.65%
CommBank	Goalsaver NetBank Saver	4.25% ongoing bonus 4.45% intro for 5 months
NAB	Reward Saver iSaver	4.15% ongoing bonus 4.45% intro for 4 months
Westpac	Life Life (under 30) eSaver	4.25% ongoing bonus 5.00% ongoing bonus 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

The picture for Term Deposit rates has been more mixed than in recent months with a number of providers increasing at least some rates, and several making more than one set of changes during the month.

Bank Australia improved several rates with its 6 month rate up 10bp, 9 months up 25bp and 12 months up 10bp.

Commonwealth Bank added a new special rate of 3.25% for 6 months, and increased its two year rate by 5bp.

Goldfields Money made several rounds of changes during the month. The net effect of those is the 3, 4 and 5 month rates all down 20bp, and 6 months down 25bp.

ING added 40 bp to its 3 and 4 month rates, 20bp to the 6 month rate and 10bp to rates for 9 to 12 months. The 7 month rate is down 15bp and 2 years is down 10bp.

Judo Bank reduced its 3 and 6 month rates by 5bp, the 5 month rate is down 20bp but the 7 month option went up 15bp.

St.George/Bank of Melbourne/BankSA added 30bp to its 11 month special offer rate, now best for the term at 4.10% for online applications.

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%	3.40%	3.35%
NAB	3.80% (7m)	3.70%	3.40%	2.90%
Westpac	3.90% (11m)	3.55%	3.35%	2.85%

Current Rate Leaders		Rate
< 12 Months	**Heartland Bank** (5 month) **Judo Bank** (7 month)	4.35%
1 Year	**Heartland Bank**	4.25%
2 Years	**Alex.Bank**	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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