NOTICE OF FILING AND HEARING

Filing and Hearing Details

Document Lodged**:**	Originating process (Rule 2.2): Federal Court (Corporations) Rules 2000 form 2
Court of Filing:	FEDERAL COURT OF AUSTRALIA (FCA)
Date of Lodgment:	11/11/2026 4:22:17 PM AEDT
Date Accepted for Filing:	11/11/2026 4:30:12 PM AEDT
File Number:	VID1360/2026
File Title:	AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION v COMMONWEALTH BANK OF AUSTRALIA ACN 123 123 124
Registry:	VICTORIA REGISTRY - FEDERAL COURT OF AUSTRALIA
Reason for Listing:	To Be Advised
Time and date for hearing:	To Be Advised
Place:	To Be Advised

Registrar

Important Information

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date of the filing of the document is determined pursuant to the Court's Rules.

Form 2 **Originating process**
(rules 2.2 and 15A.3)

No. of 2026

Federal Court of Australia

District Registry: Victoria

Division: General

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION
Plaintiff

COMMONWEALTH BANK OF AUSTRALIA (ACN 123 123 124)
Defendant

A. DETAILS OF APPLICATION

This application is made under s 19 of the *Federal Court of Australia Act 1976* (Cth) (**FCA Act**), ss 12GBA(1), 12GBB(1), 12GJ(1) and 12GLB(1)(a) of the *Australian Securities and Investments Commission Act 2001* (Cth) (**ASIC Act**), and ss 1101B, 1317E, 1317G and 1337B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Plaintiff seeks against the defendant (**CBA**) declarations of contraventions of the ASIC Act and of the Corporations Act, pecuniary penalty orders, adverse publicity orders and ancillary orders, including costs.

In this Originating Process, terms which are defined in the Concise Statement dated 11 November 2026 have the same meaning as they do in that document.

On the facts stated in the accompanying Concise Statement, the Plaintiff seeks:

Declarations

1. A declaration pursuant to s 12GBA(1) of the ASIC Act and/or s 1101B of the Corporations Act that, between 12 November 2020 and 31 May 2025, on at least 2.4 million occasions, CBA:
   a) by publishing on its website the various versions of the CommBiz Terms, and a summary of the CommBiz Fee Schedule, expressly and/or impliedly represented to existing and prospective CommBiz Customers:

Filed on behalf of (name & role of party) Australian Securities and Investments Commission, Plaintiff
Prepared by (name of person/lawyer) Cynthia Di Blasio
Law firm (if applicable) Australian Securities and Investments Commission
Tel +61 431 909 334 Fax
Email cynthia.diblasio@asic.gov.au
Address for service (include state and postcode) Level 7, 120 Collins St, Melbourne VIC 3000

i) that a single fee of $0.275 (incl GST) (the fee amount) was chargeable, and would be charged, to a customer for each Direct Credit or Direct Debit; and/or

ii) CBA intended to only charge a customer the fee amount for each Direct Credit and each Direct Debit,

when in fact CBA intended to charge and in fact charged CommBiz Customers for each credit leg and each debit leg of every Direct Debit and every Direct Credit;

b) thereby in trade or commerce, in connection with the supply or possible supply of financial services or in connection with the promotion by any means of the supply or use of financial services, made false or misleading representations with respect to the price of services, in contravention of section 12DB(1)(g) of the ASIC Act.

2. A declaration pursuant to ss 1317E and/or 1101B of the Corporations Act that, between 12 November 2020 and 31 May 2025, CBA failed to do all things necessary to ensure that the financial services covered by its AFSL were provided efficiently, honestly and fairly and thereby contravened ss 912A(1)(a) and (5A) of the Corporations Act, in circumstances where CBA failed to:

a) accurately disclose the Direct Credit/Direct Debit fees CBA intended to charge, and in fact charged, CommBiz Customers;

b) establish, maintain and implement adequate systems, policies, procedures and/or controls to ensure that the Direct Credit/Direct Debit fees charged reasonably accorded with the CommBiz fee disclosures and that they were not persistently misleading;

c) take effective and timely action in response to the 2016 Internal Audit;

d) properly investigate the serious Customer Complaints received in relation to the overcharging of Direct Credit/Direct Debit fees, including escalating and addressing such complaints systemically, and investigating such complaints as compliance incidents;

e) have adequate controls to ensure that actual or potential compliance incidents were properly identified, investigated and classified and that CBA complied with its reporting obligations under s 912DAA of the Corporations Act, including having a mandatory second-line review of all “not reportable” determinations.

Penalties

3. An order pursuant to s 12GBB(1) of the ASIC Act that, within 30 days of the order, CBA pay to the Commonwealth of Australia such penalties as the Court considers to be appropriate in respect of CBA’s conduct declared to be contraventions of s 12DB(1)(g) of the ASIC Act.

4. An order pursuant to s 1317G(1) of the Corporations Act that, within 30 days of the order, CBA pay to the Commonwealth of Australia such penalties as the Court considers to be appropriate in respect of CBA's conduct declared to be a contravention of ss 912A(1)(a) and (5A) of the Corporations Act.

Punitive Orders

5. An order pursuant to s 12GLB(1)(a) of the ASIC Act that, within 30 days of the date of these orders, CBA take all reasonable steps to cause to be published, at its own expense, a notice stating that it has been ordered to pay pecuniary penalties because it has made false or misleading representations in contravention of s 12DB(1)(g) of the ASIC Act, in a manner and form approved by the Court.

6. An order pursuant to s 1101B of the Corporations Act that, within 30 days of the date of these orders, CBA take all reasonable steps to cause to be published, at its own expense, a notice stating that it has been ordered to pay pecuniary penalties because it contravened ss 912A(1)(a) and (5A) of the Corporations Act, in a manner and form approved by the Court.

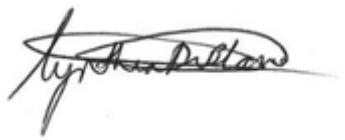
Other Orders

7. Orders under s 1101B(1) of the Corporations Act requiring CBA, within such time and in such manner as the Court sees fit, to:
   a) have in place appropriate systems, policies and procedures to reasonably ensure that the fees charged by CBA accord with the CommBiz Terms; and
   b) at CBA's own cost and within 30 days of the date of these orders, provide ASIC with a written report of an independent expert, with expertise in regulatory compliance, confirming CBA's compliance with paragraph 7(a) above.

8. An order that CBA pay the Plaintiff's costs of and incidental to the proceeding.

9. Such further or other orders as the Court considers appropriate.

Date: 11 November 2026



Cynthia Di Blasio
Lawyer for the Plaintiff

This application will be heard by the Federal Court of Australia at Owen Dixon Commonwealth Law Courts Building, 305 William Street, Melbourne, Victoria at am/pm on

B. NOTICE TO THE DEFENDANT

TO: Commonwealth Bank of Australia (ACN 123 123 124)
Level 1, 11 Harbour Street
Sydney NSW 2000

If you or your legal practitioner do not appear before the Court at the time shown above, the application may be dealt with, and an order made, in your absence. As soon after that time as the business of the Court will allow, any of the following may happen:

(a) the application may be heard and final relief given;

(b) directions may be given for the future conduct of the proceeding;

(c) any interlocutory application may be heard.

Before appearing before the Court, you must file a notice of appearance, in the prescribed form, in the Registry and serve a copy of it on the Plaintiff.

> *Note* Unless the Court otherwise orders, a defendant that is a corporation must be represented at a hearing by a legal practitioner. It may be represented at a hearing by a director of the corporation only if the Court grants leave.

D. FILING

Date of filing: 11 November 2026

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Registrar

E. SERVICE

The Plaintiff's address for service is:

Australian Securities and Investments Commission

Level 7, 120 Collins St, Melbourne, VIC, 3000

Email: Cynthia.DiBlasio@asic.gov.au

It is intended to serve a copy of this originating process on the Defendant.