


# ***PR 2022/6A1 - Tax consequences for a customer participating in CommBank Yello with the Commonwealth Bank of Australia***

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# Addendum

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## Product Ruling

### Tax consequences for a customer participating in CommBank Yello with the Commonwealth Bank of Australia

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2022/6 to incorporate an update to the Terms and Conditions.

PR 2022/6 is amended as follows:

**1. Paragraph 15**

Omit all bullet points; substitute:

- application for a Product Ruling as constituted by information and documentation received on 30 March 2022, 17 May 2022 and 26 June 2023
- draft CommBank Yello Terms and Conditions dated 5 April 2022, and
- draft CommBank Yello Terms and Conditions received on 26 June 2023.

**2. Paragraph 20**

Omit the second sentence; substitute 'Eligibility and access to CommBank Yello is typically assessed in the first week of each month.'

**3. Paragraph 21**

(a) Omit the paragraph; substitute:

The base eligibility criteria for CommBank Yello includes that the customer must be an individual aged 18 years or older and must be an account holder (individually or jointly) of at least one 'eligible account', defined in the CommBank Yello Terms and Conditions to include specific CBA transaction accounts or (as of August 2023) specific CBA credit card accounts.<sup>1</sup>

(b) Omit the wording of footnote 1; substitute:

As at the date of this Product Ruling, the eligible transaction accounts include Smart Access, Complete Access, Everyday Offset, Pensioner Security (card access only) and Private Banking Account. As of August 2023, the eligible credit card accounts include Awards, Low Fee, Low Rate, CommBank Neo, StepPay and Affinity.

**4. Paragraph 23**

After the words 'a customer accrues on their eligible', insert 'transaction'.

This Addendum applies before and after its date of issue.

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**Commissioner of Taxation**

2 August 2023

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## ATO references

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