coles
Personal Loans

Notice of Change

We will no longer be offering the Coles Personal Loan product, and as a result we will be closing all Coles Personal Loan accounts on **5 September 2025**.

This means you won't have access to further credit on your Coles Personal Loan account. **You will still need to repay any amounts you owe us.** You can do this by making the minimum monthly repayments as detailed on your monthly statement until the account balance is $0.

We understand that this is a significant change, so we will be reducing the standard Annual Percentage Rate (APR) on your account by 1% p.a. These changes will take effect on 6 August 2025.

More details regarding the product closure are outlined below. It is important that you review these changes as they affect your Coles Personal Loan account.

Effective 6 August 2025, the following changes will apply under the relevant Terms and Conditions:

1. If you are currently being charged a Monthly Fee, you will no longer be charged a Monthly Fee.
2. We are reducing the standard APR that applies to your account by 1% p.a. The new standard APR will apply to any unpaid debit balance (including fees and charges) as well as any new transactions, apart from Fixed Payment Option balances.

   If your account has a Fixed Payment Option (i.e. Instalment loan/FPO), you will continue to be charged the APR in accordance with the terms of the FPO. This means your FPO may have a rate that is higher than the standard APR. Your FPO APR will revert to the new standard APR as mentioned above at the end of the FPO term. If you would like to end your FPO early and move the FPO balance into your other unpaid debit balances, you can do so by contacting us on 1300 306 397.
3. As a result of the closure of your Coles Personal Loan account, you will no longer be eligible for the "Coles Personal Loan Debit Mastercard Flybuys bonus points offer". This means you will no longer collect +1 extra Flybuys points on every dollar spent at Coles whenever you scan your Flybuys barcode (up to a maximum of 1,000 extra points per loan per month). However, as a thank you for being a valued customer, we will provide you with a final bonus of 5,000 Flybuys points, provided your Flybuys account is still linked to your Coles Personal Loan account on 6 August 2025. This change does not impact your ability to earn Flybuys points through other products or special promotions separate from your Coles Personal Loan account.

We will close your account on 5 September 2025, and you will not be able to reactivate your account. However, if your account has a $0 balance or credit balance on 6 August 2025, we will close your account on 6 August 2025 instead. If there is a credit balance of more than $5 on your account when we close it, then we will send the amount of the credit balance back to you within 10 business days as a cheque via mail.

Other Important Information

1. From the day your account is closed you will no longer be able to access credit on your Coles Personal Loan account and some other functions related to your account will change. This will mean:
   - The Credit Limit section on your statement will be updated to be referenced as the Previous Credit Limit. The Available Credit section on your statement will be removed.
   - You can no longer transact on this account. This includes transactions using your Coles Personal Loan Debit Mastercard, card details or account details.
   - Your Coles Personal Loan Debit Mastercard can no longer be used except to make payments to your account at your local Australia Post Bank@Post outlet.
   - You must cancel any direct debits or recurring card instructions. If you don't, they may be dishonoured, and you may incur fees as a result.
   - We will no longer be issuing Coles Personal Loan Debit Mastercards after 1 September 2025. This means that if your card is due to expire on or after 1 October 2025 or you lose it, you will not receive a replacement.
   - It also means that if you have not registered or forget your password for the Coles Financial Services Online Service Centre, you will no longer be able to register or reset your password, without a replacement card. Should this occur, or after internet banking is no longer available for your Coles Personal Loan account as mentioned in point 4 below, please follow instructions per point 4 below to contact us and we can assist you with your banking needs over the phone.
   - As your Coles Personal Loan Debit Mastercard will no longer work, you will need to remove your card from any digital wallets you may have added to it (like Apple Pay, Google Pay or Samsung Pay) to avoid transaction issues. If you don't remove it and you attempt a purchase, the transaction will be declined.
2. You must continue to make the minimum monthly repayments as detailed on your monthly statement. You will continue to receive Statements via your nominated delivery method, and you can contact us to request any past statement copies.
3. We will continue to honor any existing promotional rates, Special Promotions and promotional offers and FPOs that were agreed to or entered prior to this notice taking effect. This excludes the Flybuys promotion as mentioned in section 1, point 3 above.
4. The Coles Financial Services banking platforms, which includes the Coles Financial Services Mobile Wallet App and the Coles Financial Services Online Service Centre, will no longer be available as of 5 September 2025 for your Coles Personal Loan account.

   You will still be able to contact the Coles Customer Service teams for assistance with your Coles Personal Loan account via the following contact numbers:
   - 1300 306 397 (or if you're overseas (+61) 2 8288 2890) for general enquiries and assistance, personal and contact detail changes, transaction information or problems including scams or fraudulent activity, statement information or statement copy requests, direct debit payment information, complaints or to request vulnerability support.
   - 1800 931 356 if you are experiencing financial difficulty, including assistance you may require with payments or to discuss your existing payment arrangement.
   - You can also visit **www.coles.com.au/personal-loans/contact-us** for more information on how to contact us and for accessibility such as interpretive and relay services.

   Losing access to your Coles Personal Loan's Mobile Wallet App and/or Online Service Centre will not impact your access to these platforms for your Coles Credit Cards if applicable/if you have one.
5. From 5 September 2025, your Coles Personal Loan data will no longer be available for sharing via Open Banking and any ongoing active data sharing arrangement will be withdrawn.

Repayment Options

A simple way to never miss your payment due dates is to set up Easi-Pay, which gives the convenience of making automatic payments from your nominated bank account. To set up Easi-Pay, you will need to complete the Direct Debit Request form available at **www.coles.com.au/personal-loans** under the "Documents and Forms" section. Please send your completed form to: **Coles Financial Services, GPO Box 40, Sydney NSW 2001**. Easi-Pay is normally set up within 10 days of us receiving the completed form.

You can also repay your account with BPAY® by using Biller Code: 266551 and Reference Number: Your full account number. Your full account number is available on your monthly statement.

Should you require further information or have other questions regarding this, please don't hesitate to contact us on 1300 306 397.

Regards,

Coles Personal Loans Support Team

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