

# Refinance calculator

A loan comparison tool

Role: Product designer

2022-23

The screenshot shows the Commonwealth Bank's Refinance calculator page. At the top, there's a navigation bar with links to Banking, Home loans, Insurance, Investing & super, Business, and Institutional. A search icon and a Log on button are also present. Below the navigation, a breadcrumb trail shows Home loans / Tools & calculators / Refinance calculator. A horizontal menu bar at the top of the calculator section includes Borrowing, Repayment, Stamp Duty, and Refinance, with Refinance being the active tab.

**Refinance calculator**

Calculate how much you could save on total interest and repayments by refinancing your home loan with us. There may be costs involved with refinancing.

**Your current home loan**

Estimated property value: \$850,000  
Loan balance: \$680,000  
Years remaining: 27  
Interest rate: 5.8 % p.a.

This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal & Interest repayments on your current loan.

**Your new monthly repayments**

**\$4,082**  
Our estimate of your current monthly repayments  
**\$5,230**

How much you could save on total interest and repayments for

Monthly <b>\$667</b>	Yearly <b>\$8,004</b>	Over years remaining <b>\$216,108</b>
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**You could pay off your home loan sooner**

**Features & fees**

**Your new home loan**

Property type: My home (selected)  
Repayment type: Principal & Interest (selected)  
New interest rate: 4.49% p.a. Standard Variable Rate Home Loan (selected)  
(Comparison rate: 5.2% p.a.)\*\*  
Loan options displayed based on property and repayment type. You can select your LVR tier.

**Ready to get started?**

Get conditional pre-approval in 15 minutes online or talk to a lending specialist

[Refinance online](#) [Book an appointment](#)

## Learn about refinancing

When considering refinancing, don't forget to take into account the costs, including exit, upfront and ongoing fees, as well the benefits.

### Should you refinance?

Before you make any decisions, weigh up your options to understand if [refinancing is right for you](#).

### How refinancing works

Follow these steps to find out [how to refinance your home loan](#).

## Discovery

# Design brief

## Background

The refinance calculator is a tool which allows customers with existing home loans to understand their current repayments and how much they could save when comparing different Interest rates. The Refinance Calculator has several problems such as a low traffic rate, lack of error preventions and accessibility and usability issues.

## Customer Opportunities

Have an easy to use tool which demonstrates the savings between two loans. Further arm the customer with confidence to help them have peace of mind during the refinance process.

## Business Opportunities

Uplift the calculator in order to provide a customer-centric approach, which can generate more refinance leads.

# Discovery

# Design brief

## Hypothesis

Many refinancers do not know what a refinance calculator is. They would use a repayment calculator or go to a broker when searching for a better loan.

We believe that by improving the usability and findability of the refinance calculator, users looking to refinance will use the calculator with ease, and will want to make an appointment with CBA.

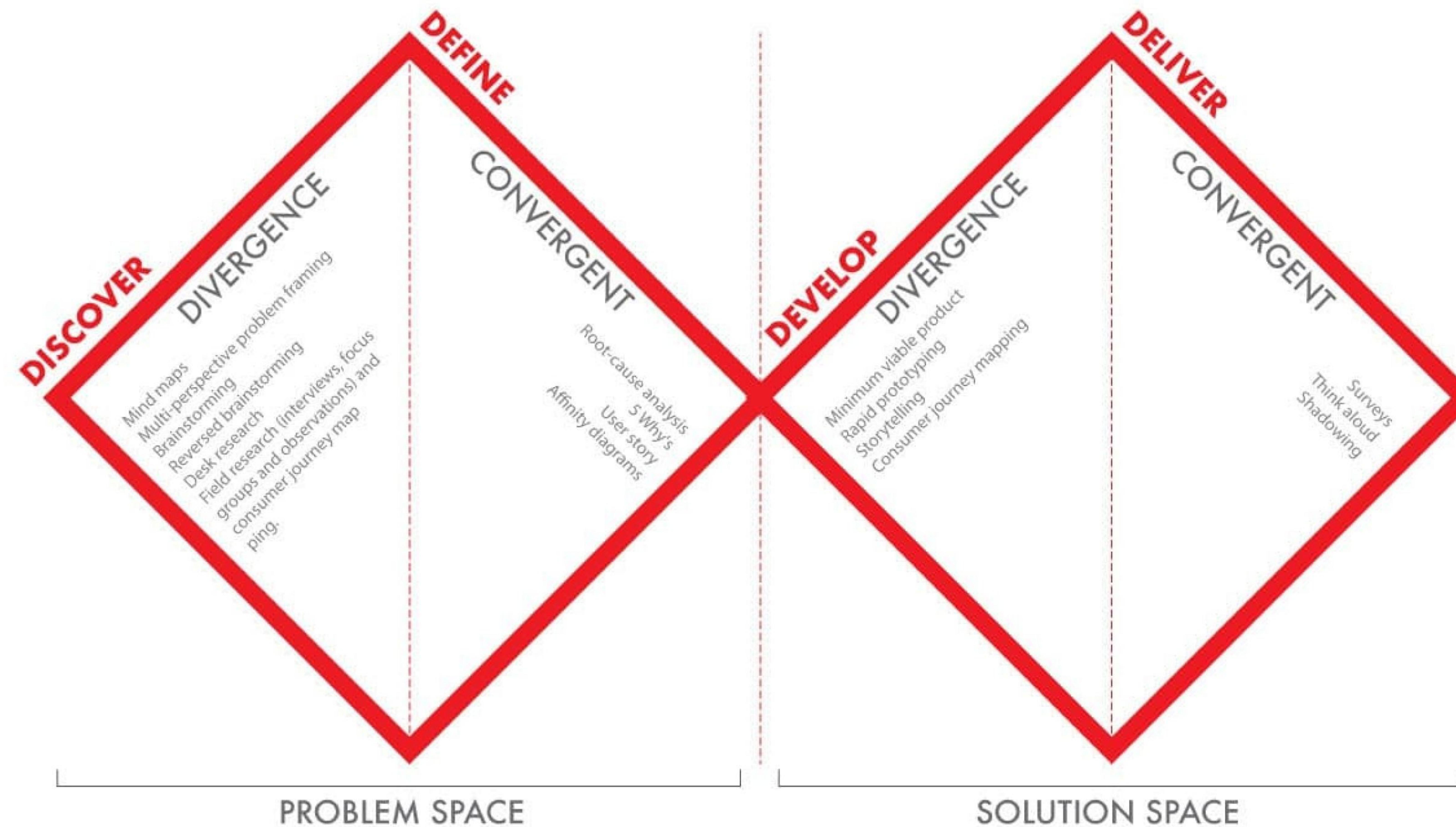
## Approach

Double diamond method (Discover, Define, Develop & Deliver)

The image shows two versions of a 'Refinance Calculator' interface side-by-side. The left version is a standard web-based calculator with a light grey background. It features a title 'Refinance Calculator', a subtitle explaining its purpose, and a main form with sections for 'Loan Comparison' (with tabs for 'Your Existing Loan' and 'Your New Loan'), 'Common Loan Details' (loan amount \$0, term 0 years, monthly frequency), and a 'Graph' showing potential savings over time. The right version is a mobile-optimized version with a white background and orange accents. It includes a header with a logo, search icon, and 'Log on' button. The main content follows the same structure as the left version but with a more modern design and color scheme.

## Discovery

# Design approach



# Discover Statistics

## Views on CommBank Home loan calculators June-July 2022

Calculator	UV June	UV July	OM June	OM July	CR June	CR July	% change	CR 6MA	R/A/G
Repayments	303, 712	338, 918	1, 318	1, 437	0.44%	0.44%		0.59%	
Borrowing	161, 148	190, 804	1, 952	2, 134	1.21%	1.12%	-0.09pp	1.4%	
Stamp Duty	64, 427	68, 793	708	758	1.1%	1.1		1.2%	
Refinance	3579	3122	76	87					

## Google analytics: Most users search for 'repayment calculator' more than 'refinance calculator'

Top Organic Keywords 243					
Keyword	Intent	Pos.	Volume	CPC (USD)	Traffic %
refinance calculator >>	C	1	1.9K	3.52	16.28
refinance home loan calculator >>	C	1	1K	3.79	8.57
mortgage refinance calculator >>	C	1	880	3.39	7.53
home loan refinance calculator >>	C	1	590	3.79	5.04
refinance calculator mortgage >>	C	1	590	3.39	5.04

Top Organic Keywords 1,978					
Keyword	Intent	Pos.	Volume	CPC (USD)	Traffic %
borrowing power calculator >>	I	1	27.1K	1.20	20.62
how much can i borrow >>	I	2	18.1K	1.24	7.33
borrowing calculator >>	I	1	6.6K	0.70	5.02
cba borrowing power >>	N	1	1.9K	1.23	4.66
borrowing power >>	I	1	5.4K	1.14	4.11

Top Organic Keywords 3,897					
Keyword	Intent	Pos.	Volume	CPC (USD)	Traffic %
home loan calculator >>	C	1	90.5K	0.63	10.82
mortgage calculator >>	C	2	110K	0.42	7.00
loan repayment calculator >>	C	1	49.5K	0.43	5.91
home loan repayment calculator >>	C	1	40.5K	0.40	4.84
repayment calculator >>	C	1	40.5K	0.36	4.84

Top Organic Keywords 1,577					
Keyword	Intent	Pos.	Volume	CPC (USD)	Traffic %
stamp duty calculator >>	C	4	60.5K	0.15	15.78
stamp duty calculator qld >>	C	5	14.8K	0.10	12.12
cba stamp duty calculator >>	N	1	480	0.03	7.15
stamp duty >>	N	3	12.1K	0.13	6.76
calculate stamp duty >>	C	1	1.3K	0.15	5.99

- How might we inform users about the refinance calculator?
- How might we bring prominence to the refinance calculator?

# Discovery

# Heuristic evaluation

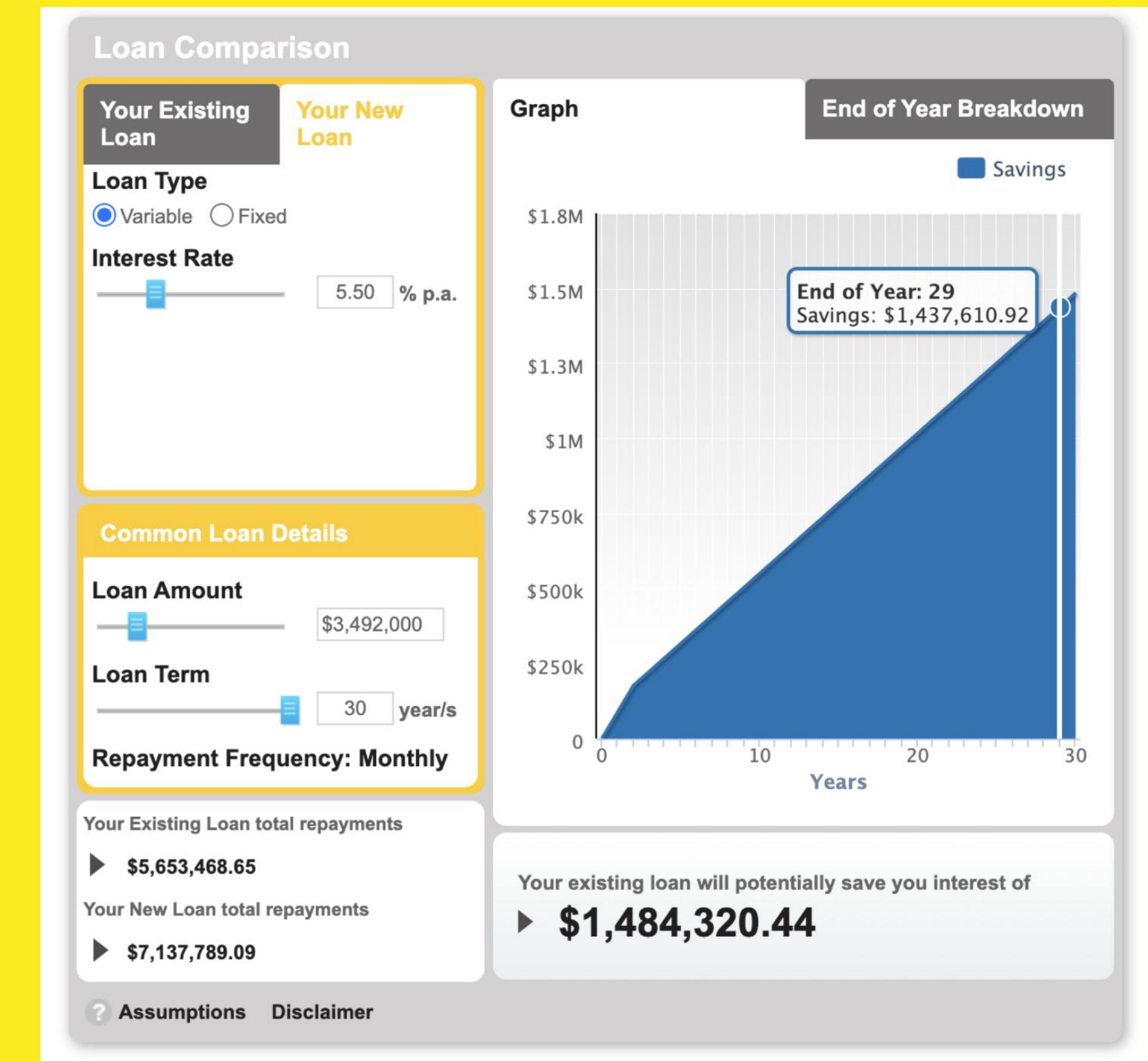
## Task

I want to refinance my mortgage

Visibility of system status	8	Demonstrates to the user which inputs have been completed. Could be improved with clearer UI and better design principles, however it does the job well.
Match between system and the real world	8	For users refreshing their lending knowledge could there be an opportunity to explain terminology? Info hover icons or a glossary link? The calculator assumes that the user knows terms, however it could be a child using the calculator on behalf of their parents who might not have English as their main language.
User control and freedom	8	Users can easily change inputs.
Consistency and standards	2	Is a third party software with the <del>commbank</del> yellow place upon it. It is not constant with the other calculators.
Error prevention	3	Sliders are not user friendly. Someone slightly dragging the loan amount can increase the amount to 10 million easily.
Recognition rather than recall	7	Good context for the user could be improved.
Flexibility and efficiency of use	5	There is no clear way to get to the other 3 calculators.
Aesthetic and minimalist design	2	Design is outdated, inconsistent and I am unsure if it is fully accessible with the small sliders and inputs.
Help users recognise, diagnose and recover from errors	4	Fixed term slider does not save the input amount until the user inputs their loan term amount. Should have a message that says "Please input the loan term before this input."
Help and documentation	5	There is documentation for assumptions. Documentation is <del>seperate</del> from the calculator and the user has to scroll to find information if refinancing is good for them.

## Findings

- Not accessible
- Hard to find
- No error prevention



## Discovery

# Understanding the problem

### Questions

- Besides UI and accessibility, what is wrong with the current calculator?
- What are the current complaints in our limited complaints report?
- Are there any areas of this experience the user is actively struggling? Can we start tagging input fields to inform us?
- Google analytics/Adobe analytics: Where are users coming from? When are they clicking off? How do they use this page?
- Do we have personas built we can re use?
- What are the statistics of all calculators, how are they used?

# Discovery

# Market research

## Comparison between current repayments and estimated new repayments

Clear breakdown of the current repayments, new repayments and the saving made once refinanced

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## Option to choose the loan type

Opportunity to choose between principle and interest or interest only loans. Some competitors combine the loan type with the property type.

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Steps are nice and clear

Simple layout, less inputs for an output.

Clear flow

Interesting slider design

Feels overwhelming,  
you get a lot when  
you give a lot

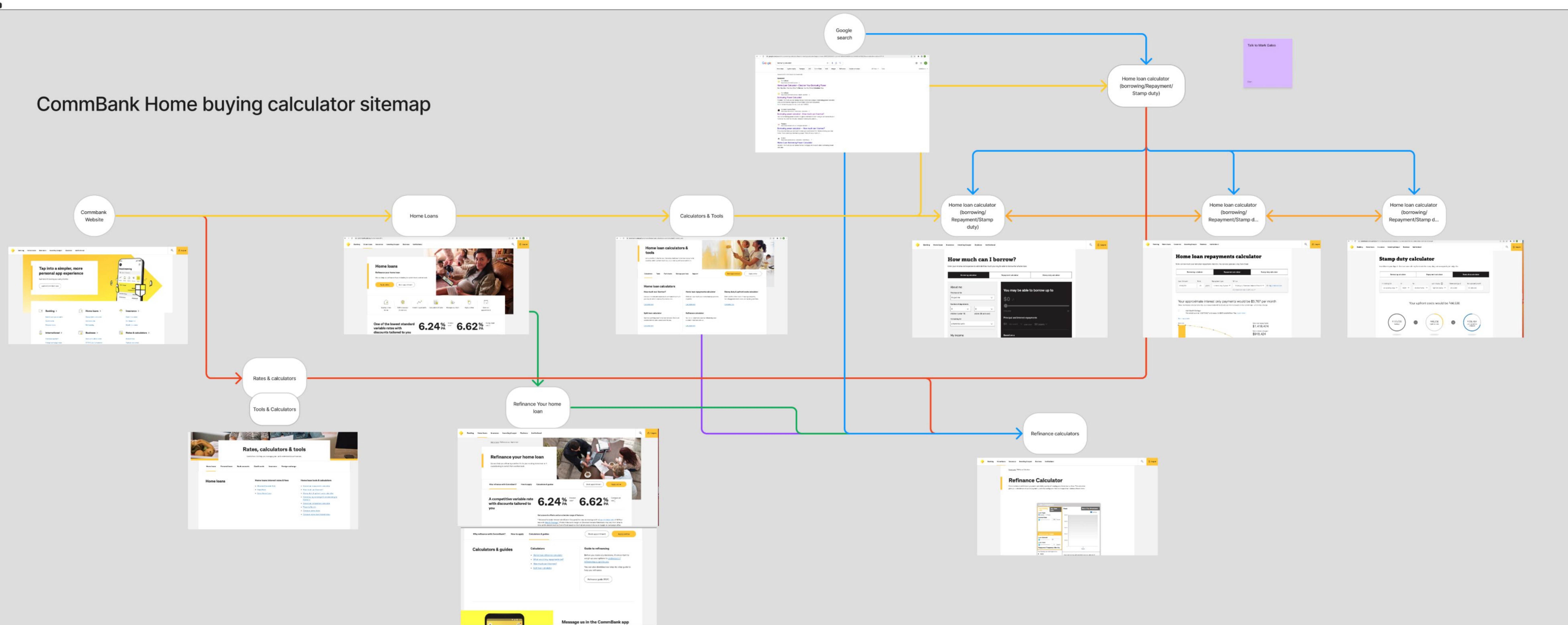
## Option to choose the property type

Opportunity to filter between owner occupier and investment property

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# Discovery Sitemap

## CommBank Home buying calculator sitemap

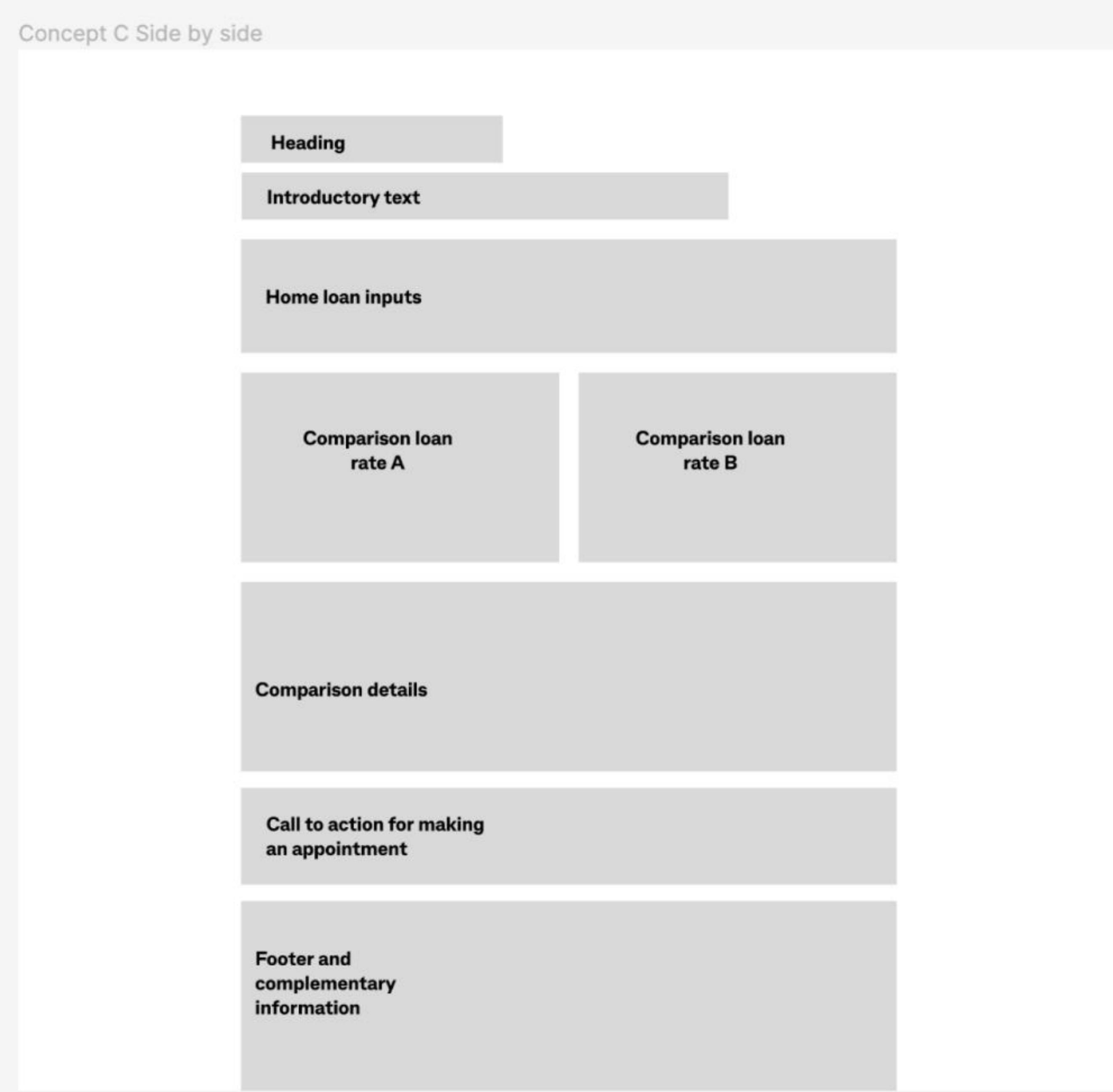
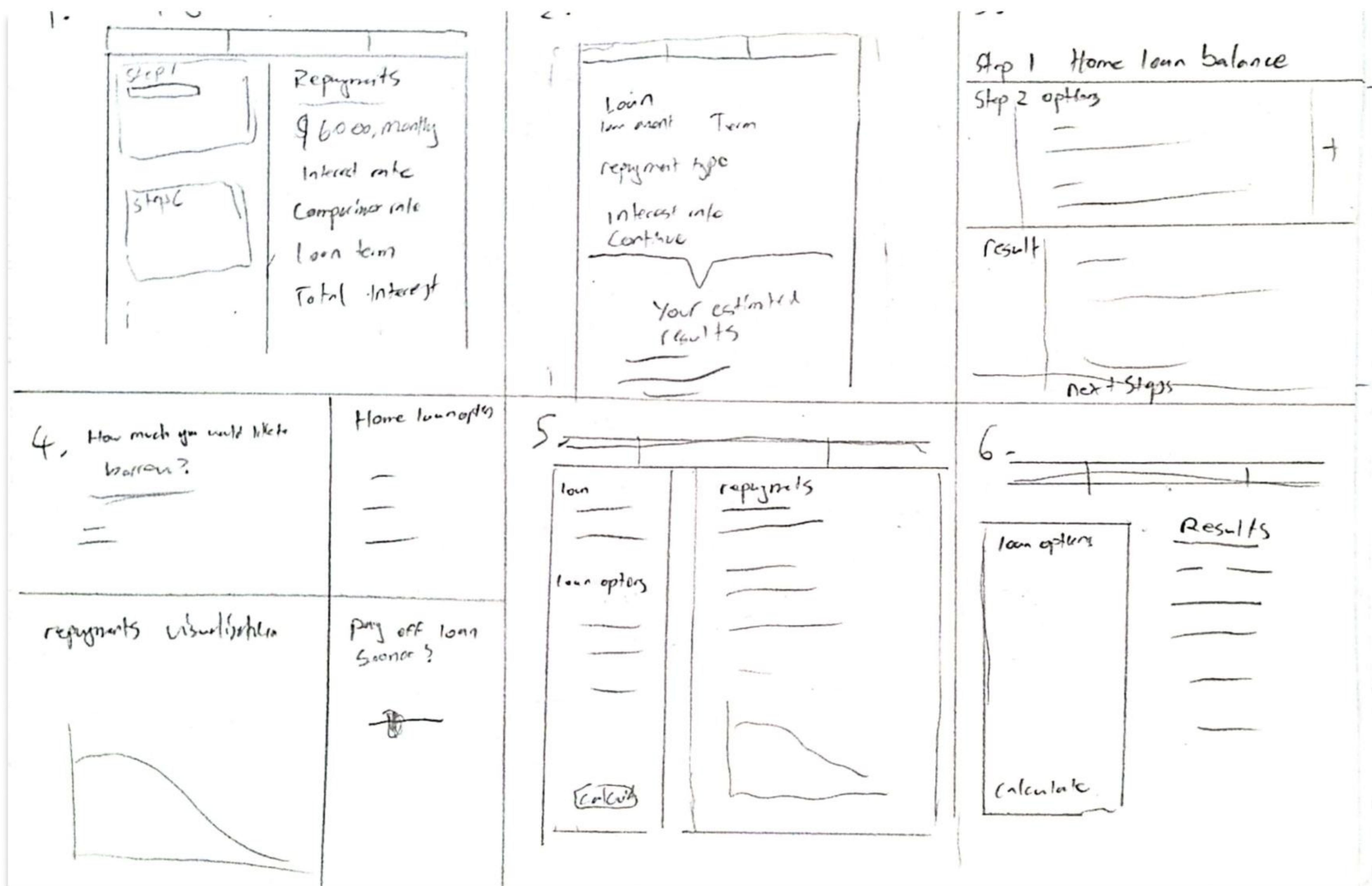


Define

## Criteria of success

- Easy as possible to get results
- Users understand the purpose of the calculator
- Users are aware of other calculators available and they understand the difference
- Users know when to use each calculator in the home buying journey
- Users can learn about refinancing on the page
- Users can make an appointment easily

# Develop Ideation



# Develop Ideation

**Refinance Concept B**

**Refinance Concept C**

**Refinance Concept D Refinance calculator overhaul**

**Refinance Calculator**

**Refinance Concept E Final Refinance calculator**

**See the home loans over time**

Visualisation of home loan comparison over time

Year	Loan A Total Repayments	Loan B Total Repayments
0 years	\$876,000	\$876,000
5 years	\$876,000	\$876,000
10 years	\$876,000	\$876,000
15 years	\$876,000	\$876,000
20 years	\$876,000	\$876,000
25 years	\$876,000	\$876,000
30 years	\$876,000	\$876,000

**Compare our home loans**

**Your result**

**Your new home loan**

**Fees**

**Benefits**

**Ready to take the next step?**

**Should you refinance?**

**How refinancing works**

**Ask a lending expert**

**Things you should know**

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# Develop Usability testing

## Session details

- 1:1 Usability testing sessions
- Exploratory & UT
- Participants had **existing home loans**
- **6 Participants**
- Mobile view

## Goals

- Ensure the experience is understandable, usable and desirable
- Identify opportunity areas
- Learn how customers refinance and how can we make it easier for them

Screens	Time on task	Total time	Task / Research questions	Research area	Hypothesis	Success metrics	Outcome	Findings	Considerations
			<p>Let's jump into the prototype. Please click on the RC link for me. In this scenario, you're calculating what refinancing your loan would cost you. You have already input the details such as your property value, current loan balance, years remaining and your current interest rate.</p> <ul style="list-style-type: none"><li>• Take some time to go through this screen and talk your thoughts aloud: What do you like and dislike, is there anything that's stands out as odd or confusing?</li><li>• What would you do as the first step here?</li></ul>	LEARNABILITY	User examines the page and understand how the calculator works.		<b>EXPLORE</b>	All except one understood how the calculator works. Few pointed out that 'Repayments' is the most important information and that it should be displayed above all else in the results section.  One of them interpreted the information around how much they'll be saving on the new rate, as a marketing gimmick to get them to fix the loan for a year.  Some pointed out that they'd like to see repayments for current loan as well.	RECOMMENDATION FOR NEXT STEPS: Test the calculator with participants who actively use refinance calculators from other websites so that they're able to compare those experiences with that of CBA's.
			You decide you would like to fix your	TASK SUCCESS	User can	User taps the	<b>PASS</b>	Everyone clicked on the drop	

# Develop

# Usability testing

## Insights

- Participants were already looking to refinance or had refinanced due to interest rates. Some also did because of poor customer experience.
- Most of them had never used a refinance calculator and had gone through broker/lender for their refinancing needs. One participant did say they have used a refinance calculator in the past, however based on their response, it seemed like they have used only a repayments, and not a refinance calculator.
- Not everyone found the refinance calculator on the website easily. Some did try to navigate to the calculator but did not find it and one of them found a repayments calculator and thought it was a refinance calculator.
- Participants who were considering refinancing would typically reach out to their lender/broker rather than choose a product and calculate their repayments through a refinance calculator.

**OPPORTUNITY:** How might we help our customers who visit the CBA website understand the difference between refinance, repayments and borrowing calculator so that they make an informed decision on what calculator suits their current needs?

# Develop

# Usability testing

## What worked well

The overall structure worked well. Participants knew that the first section was all about their current loan and the second section was about the new product. The result section was well appreciated, however the general feedback was that the information that's most important - repayments - should be above savings.

## What needs improvement

Information in the 'Result' section could be structured in a way such that the most crucial information is right at the top followed by how much they will be saving. Perhaps also try rewording "lower your repayments" to "savings per month" because people don't immediately relate "lowering repayments" to savings.

The screenshot shows a web-based refinance calculator with two main sections: Step 1 and Step 2, followed by a summary result.

**Step 1: Your current home loan**

- Estimated property value: \$ 895,000
- Current loan balance: \$ 400,000
- Years remaining: 30
- My current Interest rate: 7.2%

**Step 2: Your new home loan**

- Property type: My home (selected)
- I'll be paying: Principal & Interest (selected)

**Years remaining**: 21

**My current Interest rate**: 6.6%

**Step 2**

**Your new home loan**

**Property type**: My home (selected)

**I'll be paying**: Principal & Interest (selected)

**New interest rate**: 5.6% p.a. Standard Variable

**Your result**

Your new rate could lower your repayments by **\$1,646** per year

Over the life of the loan with this new rate you could save **\$34,560**

Your new montly repayments **\$2,466**

How much extra you can pay: **\$0** per month

Fees: \$0 to \$30,000

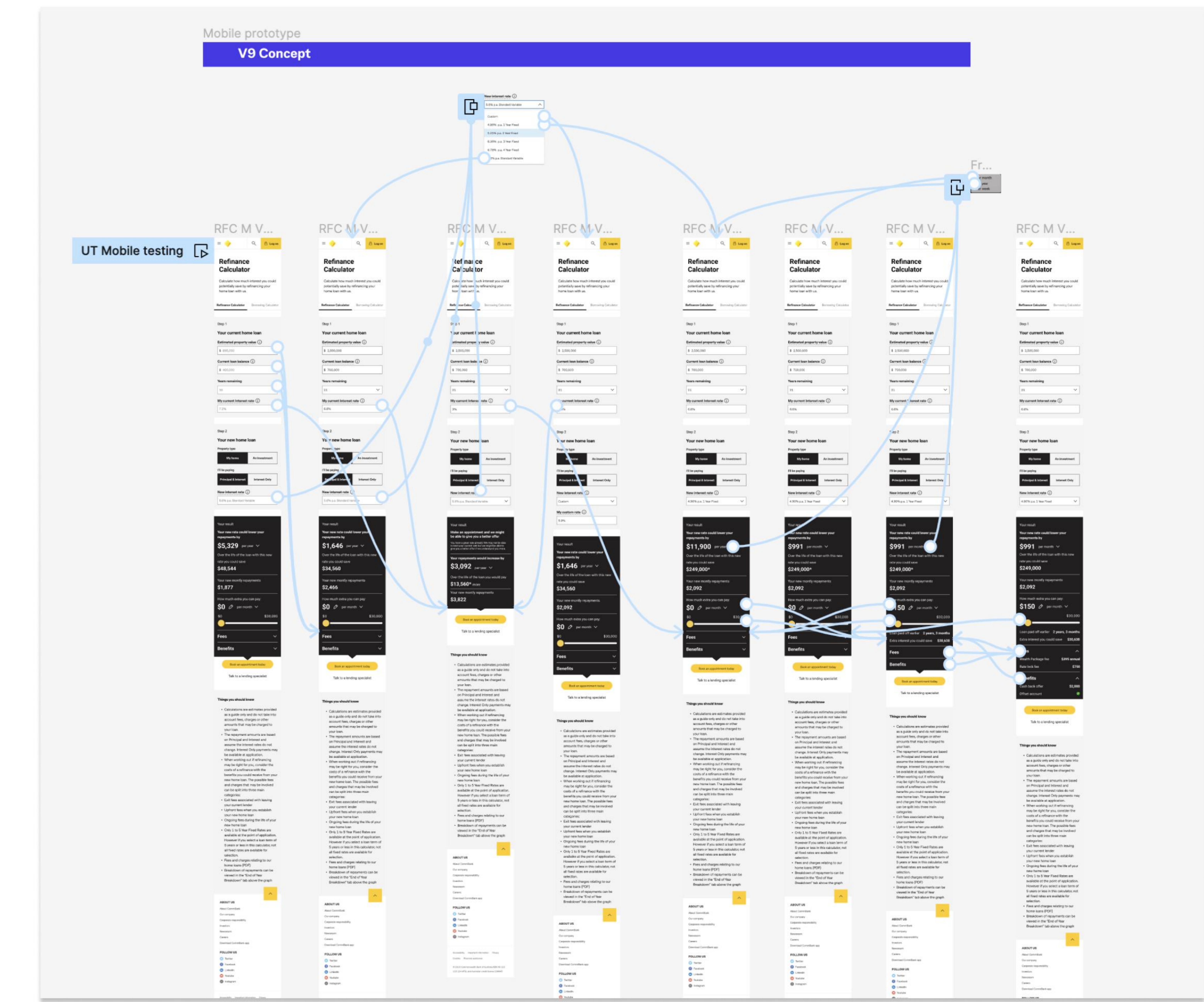
Benefits: (dropdown menu)

# Develop Usability testing

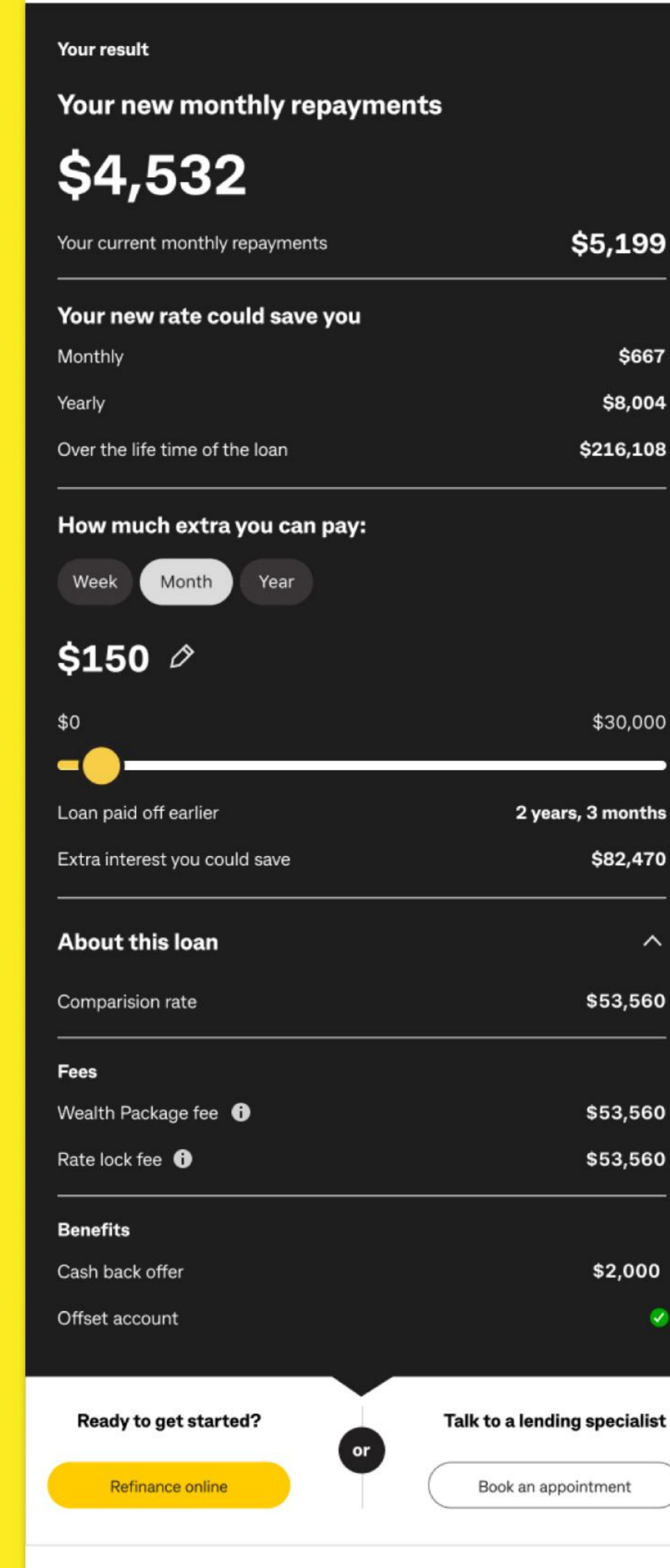
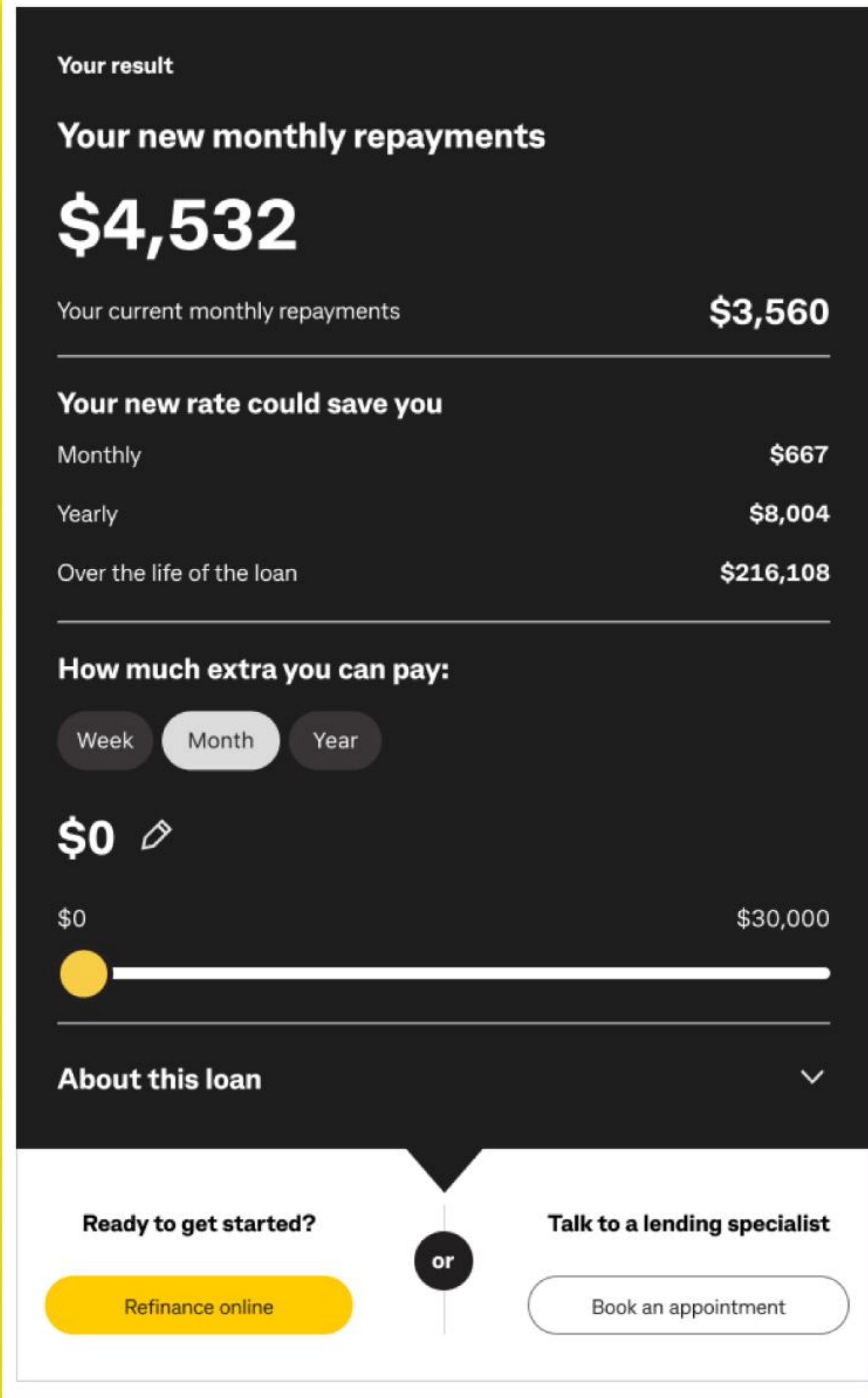
## Overall

Participants understood how to use the refinance calculator, and the purpose of it. They appreciated the outputs the calculator gave them, however they would re-order the output section.

There seemed to be a general lack of knowledge around the difference between refinance and repayments calculator.



# Develop Ideation



## UX Changes

It can be difficult to read the page as there is a significant amount of content. How might we ensure the correct hierarchy of content?

## UI Changes

Can we strip out elements to make it easy to read at a high level?

# Develop Challenges

## Challenges on the project

- Design system lacks components like a segmented control toggle.
- Financial institutions calculate weekly and fortnightly differently to each other. Thus we would have to ask the user for an exact repayment schedule which most users would not know exactly and would require more input fields.
- Information hierarchy for the Refinance calculator.
- Adding a fourth tab to the current suite of calculators. Is this the right way to promote the calculator or can it be integrated better elsewhere?
- Additional wording was required due to compliance and we were building in agile as they were making changes with legal. We had to prioritise what is the minimum viable product and a future iteration.
- Adapting to organisation and ensuring delay impacts were minimised.

# Develop Challenges

## Compliance

Working together to give the right amount of information without being too overwhelming.

## Can't beat their current rate scenario text change

The diagram illustrates a design iteration for a text message. It starts with a box containing the original text: "You may get a lower rate by booking an appointment to discuss your options". Below this, there is explanatory text: "We may be able to give you discounts on your rate and personalised offers if we understand you more." and "When comparing loans, make sure you compare to the variable rate you're switching to. You can find this on your lender's website." At the bottom is a "Book an appointment" button. An arrow points to the right, leading to a second version of the text in a larger box: "You can find out more by booking an appointment". This version includes the same explanatory text and the "Book an appointment" button. The second version also includes a small note: "From our calculations you'll be paying more for your new home loan. We may be able to give you discounts on your rate and personalised offers if we understand you more."

## When considering refinancing

The diagram illustrates a design iteration for a refinance calculator. It starts with a screenshot of a general refinance calculator interface. The title is "Refinance calculator" and it says "Calculate how much you could save on total Interest and repayments by refinancing your home loan with us. Don't forget there may be costs involved with refinancing." Below this is a note: "When considering a refinance, don't forget to take into account the costs of a refinance (such as exit, upfront and ongoing fees) as well as the benefits." At the bottom are two boxes: "Your current home loan" (Estimated property value \$850,000) and "Your new monthly repayments" (\$4,082). An arrow points to the right, leading to a second screenshot of the calculator. The title remains the same. The note about costs is present. The "Your current home loan" box now shows "Estimated property value \$850,000" and "Our estimate of your current monthly repayments". The "Your new monthly repayments" box now shows "\$4,082" and "Our estimate of your current monthly repayments".

# Develop Challenges

## Adding a fourth tab

Would bring more prominence to the refinance calculator.

- First three calculators are for the first home buyer in mind.
- Not as scalable if we added another calculator to feature.
- Will Implement an A/B test to understand the effects.

### Current

**Home loan repayments calculator**

Work out how much your home loan repayments might be. You can also generate a Key Facts Sheet.

Borrowing calculator    Repayment calculator    Stamp duty calculator

Loan Amount: \$500,000 | Term: 30 years | Repayment type: Principal and interest | With a 6.24% p.a. Standard Variable Rate H | Or input interest rate (Comparison rate: 6.62% p.a.)\*\*

Your principal and interest repayments would be \$3,076 per month

Add Wealth Package This would save up to \$274,938\* and waive the \$600 establishment fee. Learn more

See it as a table

Total loan repayments: \$1,107,121  
Total interest charged: \$607,121

**Home loan repayments calculator**

Borrowing calculator    Repayment calculator    Stamp duty calculator

Loan Amount: \$500,000 | Term: 30 years

Your principal and interest repayments would be \$3,076 per month

Add Wealth Package This would save up to \$274,938\* and waive the \$600 establishment fee. Learn more

See it as a table

### Proposed

**Tools & calculators / Refinance calculator**

Borrowing    Repayment    Stamp Duty    Refinance

**How much can I borrow?**

Enter your income and expenses to estimate how much you may be able to borrow for a home loan.

**About me**

This loan is for: It's just me | Number of dependents: 2 | Children (under 18): 2 | Adults (18 and over): 2

I'm looking for: an investment property

**You may be able to borrow up to \$1,200,364**

\$10,000 | \$1,428,000

**Principal and interest repayments**

\$503 Per week | Loan over: 30 years

Based on a: 4.49% p.a. Extra Investment Home Loan | Enter your own interest rate (Comparison rate: 4.50% p.a.)\*\*

**Get confidence on what you can buy in under 10 minutes**

Get conditional approval so you can confidently find your dream property.

**What it allows:**

- When you speak to us get a tailored Interest rate
- Shortlist properties in your price range
- Know your financial limits
- Bid at auctions

**Your current home loan**

Estimated property value: \$ 850,000

Loan balance: \$ 680,000

# Develop Challenges

## Weekly, Fortnight or Monthly Repayments

Financial institutions calculate weekly and fortnightly repayments differently to each other. Thus we would have to ask the user for an exact repayment schedule which means an extra input field and would require them to know more about different repayment schedules. The solution due to time was removing the option.

The screenshot shows a loan calculator interface with three main sections:

- Your current home loan:** Estimated property value \$850,000, Loan balance \$680,000, Years remaining 27, Interest rate 5.8%. It displays two repayment options:
  - Your new fortnightly repayment:** \$1,021 (Monthly: \$667, Yearly: \$8,004)
  - Your new monthly repayment:** \$1,870
- Your new home loan:** Property type (Owner occupied selected), I'll be paying (Principal & Interest selected), New interest rate 4.49% p.a. Standard Variable, Repayment frequency Fortnightly.
- Benefits & fees:** This section is partially visible and describes how it will help calculate monthly repayments.

A large black arrow points from the "Repayment frequency" dropdown in the first section to the "Repayment frequency" dropdown in the second section.

An example of a repayment calculator with these options  
source: figura.finance

The screenshot shows a repayment calculator interface with three main sections:

- Repayments:** Amount optional \$1,872.35, Frequency Fortnightly, Repayment type Principal & Interest (selected). A dropdown menu shows:
  - Exact (26.0714 fortnights/yr) (disabled)
  - Rounded (26 fortnights/yr)** (selected)
  - Split monthly (24 fortnights/yr)
- Repayments:** Amount optional \$933.24, Frequency Weekly, Repayment type Principal & Interest (selected). A dropdown menu shows:
  - Exact (52.1429 weeks/yr) (disabled)
  - Rounded (52 weeks/yr)** (selected)
  - Split monthly (48 weeks/yr)
- Interest only:** A toggle switch is shown.

# Develop High fidelity

## Concepts post UT

- Placement of appointment CTA
- Refining information hierarchy
- Education placement
- Colour adjustments.
- Spacing adjustments allowing more room for results

## Ideation

The screenshot shows the initial version of the Refinance calculator page. At the top, there are navigation links for Insurance, Investing & super, Business, and Institutional. Below that, a secondary navigation bar includes Home loans / Refinance Calculator, Refinance calculator, Next steps, Other home loan calculators, Book an appointment, and Refinance online. The main title is "Refinance calculator" with the subtitle "Calculate the interest you could potentially save by refinancing your home loan with us." The page features two main sections: "Your current home loan" and "Your new monthly repayments". The "Your current home loan" section contains fields for Estimated property value (\$850,000), Current loan balance (\$680,000), Years remaining (27), and Current interest rate (5.8%). The "Your new monthly repayments" section displays a bolded amount of \$4,532, with the note "Your current monthly repayments \$5,199". Below these, a section titled "Your new rate could save you" shows savings of \$667 monthly, \$8,004 yearly, and a total of \$216,108 over the loan life. A "Edit your repayments" section allows users to switch between Weekly, Fortnightly, and Monthly options, with the "Monthly" option selected. A slider for "New interest rate" ranges from \$0 to \$30,000, currently set at 4.49% p.a. Standard Variable. A "About this loan" section is partially visible. At the bottom, a "Ready to take the next step?" section provides links for "Should you refinance?", "How refinancing works", and "Ask a lending expert", along with a "Make an appointment" button. A "Other home loan calculators" section offers links to Borrowing calculator, Repayment calculator, and Stamp duty calculator, each with a "Learn more" button. A "Things you should know" section at the very bottom contains legal disclaimers.

## Further ideation

The screenshot shows the refined version of the Refinance calculator page. The layout and overall structure remain similar to the initial ideation phase, but several visual and functional changes are evident. The "Your new monthly repayments" section now prominently displays the bolded amount of \$4,532. The "Edit your repayments" section has been simplified, showing only the current selection of "Monthly". The "New interest rate" slider has been removed. The "About this loan" section is no longer visible. The "Ready to take the next step?" section has been updated to include a "Per month" link next to the repayment amounts. The "Other home loan calculators" section has been rearranged, with the "Stamp duty calculator" moved to the right side. The "Things you should know" section at the bottom remains identical to the first version.

# Develop High fidelity

## Features

- Displays current loan repayments & new loan repayments
- Displays savings between loans
- Users can use a slider to increase their repayments and see how much they can save
- Users can enter their own custom interest rate
- 'About this loan' informs the user about features and fees involved with the selected loan.
- Education about refinancing
- Interest only view
- Option to talk to a lender if we can't beat a rate
- Link out to other relevant calculators.

The screenshot shows a web-based Refinance calculator. At the top, there's a navigation bar with tabs for Banking, Home loans, Insurance, Investing & super, Business, and Institutional. A yellow search icon and a Log on button are also present. The main title is "Refinance calculator". Below it, a sub-header says "Calculate the interest you could potentially save by refinancing your home loan with us." The interface is divided into two main sections: "Starting loan" and "Your new home loan".

**Starting loan:** This section contains fields for Estimated property value (\$850,000), Current loan balance (\$680,000), Years remaining (27), and Current interest rate (5.8%).

**Your new home loan:** This section contains fields for Property type (My home selected), I'll be paying (Principal & Interest selected), New interest rate (4.49% p.a. Standard Variable), and View results as (Monthly selected). There are also dropdowns for Save with additional repayments each month and About this loan.

Annotations with red arrows and text labels highlight specific features:

- A red arrow points to the "New repayments vs old" section, which compares the current monthly repayment of \$5,230 with the new monthly repayment of \$4,082.
- A red arrow points to the "Savings" section, which shows the monthly saving of \$667, yearly saving of \$8,004, and total savings over the loan life of \$216,108.
- A red arrow points to the "See savings via additional Repayments" section, which is located next to the "Over loan life" calculation.
- A red arrow points to the "See loan structure i.e benefits and fees" section, which is located next to the "About this loan" dropdown.
- A red arrow points to the "My home" Vs "owner occupied" section, which is located next to the "Property type" dropdown.
- A red arrow points to the "See results as a period of time" section, which is located at the bottom of the "Your new home loan" section.
- A red arrow points to the "New loan selection" section, which is located next to the "I'll be paying" dropdown.
- A red arrow points to the "Starting loan" section, which is located next to the "Years remaining" input field.

# Develop High fidelity

## Default

The screenshot shows the 'Refinance savings calculator' page. At the top, there's a navigation bar with links for Banking, Home loans, Insurance, Investing & super, Business, and Institutional. Below the navigation is a search bar and a 'Log on' button. The main content area is titled 'Refinance savings calculator' and includes sections for 'Your current home loan' (estimated property value \$850,000, monthly repayment \$4,082), 'Your new monthly repayments' (\$5,230), and 'How much you could save on total interest and repayments' (\$216,108). It also features a 'Your new home loan' section with tabs for 'My home' and 'An investment'. A 'Repayment type' dropdown is set to 'Principal & Interest'. Below this are sections for 'Features & fees' and 'Things you should know'. At the bottom, there are 'Ready to get started?' buttons for 'Refinance online' and 'Book an appointment'.

## Expanded interacted view

This screenshot shows the same calculator page with several interactive elements highlighted in yellow. These include the 'Your new monthly repayments' section, the 'How much you could save on total interest and repayments' section, the 'Your new home loan' section, and the 'Features & fees' section. The 'Ready to get started?' buttons at the bottom are also highlighted.

## Interest Only

The screenshot shows the calculator with the 'Interest Only' loan type selected. The 'Your new monthly Interest Only repayments' section shows a value of \$3,972. The 'Your new monthly Interest Only repayments' section also highlights the 'Interest Only' repayment type. The 'Ready to get started?' buttons are highlighted.

## If we can't beat their rate

This screenshot shows the calculator with a comparison from another lender. It highlights the 'You can find out more by booking an appointment' section, which contains information about a competitor's rate of \$4,758 and monthly repayments of \$2,392. The 'Ready to get started?' buttons are highlighted.

Commonwealth Bank recognises the Traditional Owners of the lands across Australia as the continuing custodians of Country and Culture. We pay our respect to First Nations peoples and their Elders, past and present.

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# Develop High fidelity

## Accessibility enhancements

The screenshot shows a web page titled "Refinance calculator". At the top, there is a navigation bar with links for Banking, Home loans, Insurance, Investing & super, Business, and Institutional. On the right side of the header are a search icon and a "Log on" button.

The main content area has a breadcrumb navigation path: "Home loans / Refinance calculator". Below this, the title "Refinance calculator" is displayed in a large, bold font.

A descriptive text follows: "Calculate how much you could save on repayments by refinancing your home loan with us. There may be costs involved with refinancing."

The page is divided into two main sections: "Your current home loan" and "Your new home loan".

**Your current home loan:**

- Estimated property value: \$850,000
- Loan balance: \$3,000 (highlighted with a red border)
- A validation message: "⚠ \$10,000 minimum loan amount"
- Years remaining: 27
- Interest rate: 5.8% p.a.

A note below these fields states: "This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal & Interest repayments on your current loan".

**Your new home loan:**

- Property type: My home (selected)
- Repayment type: Principal & Interest (selected)
- New interest rate: 4.49% p.a. Standard Variable Rate Home Loan

Information at the bottom of the page includes: "(Comparison rate: 5.2% p.a.)\*\*", "Loan options displayed based on property and repayment type. You can select your LVR tier.", and a blue info icon with the text "Please enter an amount of \$10,000 or more." and the note "We do not lend amounts under \$10,000 or under for home loan products."

# Develop High fidelity

## Mobile screens

This mobile screen displays the Refinance calculator. At the top, there's a navigation bar with a menu icon, a search icon, and a 'Log on' button. Below the navigation, the page title is 'Home loans / Refinance calculator'. The main section is titled 'Refinance calculator' and contains the following information:

- Calculate how much you could save on repayments by refinancing your home loan with us. There may be costs involved with refinancing.
- Your current home loan**
  - Estimated property value: \$ 850,000
  - Loan balance: \$ 680,000
  - Years remaining: 27
  - Interest rate: 5.8 % .p.a.
- A note at the bottom states: 'This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal and Interest repayments on your current loan'

This mobile screen shows the configuration for a new home loan. It includes fields for 'Years remaining' (27) and 'Interest rate' (5.8 % .p.a.). A note below these fields states: 'This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal and Interest repayments on your current loan'. The next section is titled 'Your new home loan' and includes:

- Property type: 'My home' (selected)
- Repayment type: 'Principal & Interest' (selected)
- New Interest rate: 4.49% p.a. Standard Variable Rate
- A note at the bottom states: 'Loan options displayed based on property and repayment type. You can select your LVR tier.'

This mobile screen displays the results of the refinance calculator. It starts with a large bold '\$4,532' followed by the text 'Our estimate of your current monthly repayments'. Below this, another bold '\$5,199' is shown. The next section is titled 'How much you could save on repayments' and lists:

Monthly	\$667
Yearly	\$8,004
Over the life of the loan	\$216,108

The following sections are 'You could pay off your home loan sooner' and 'Features & fees'. At the bottom is a large button labeled 'Ready to get started?'

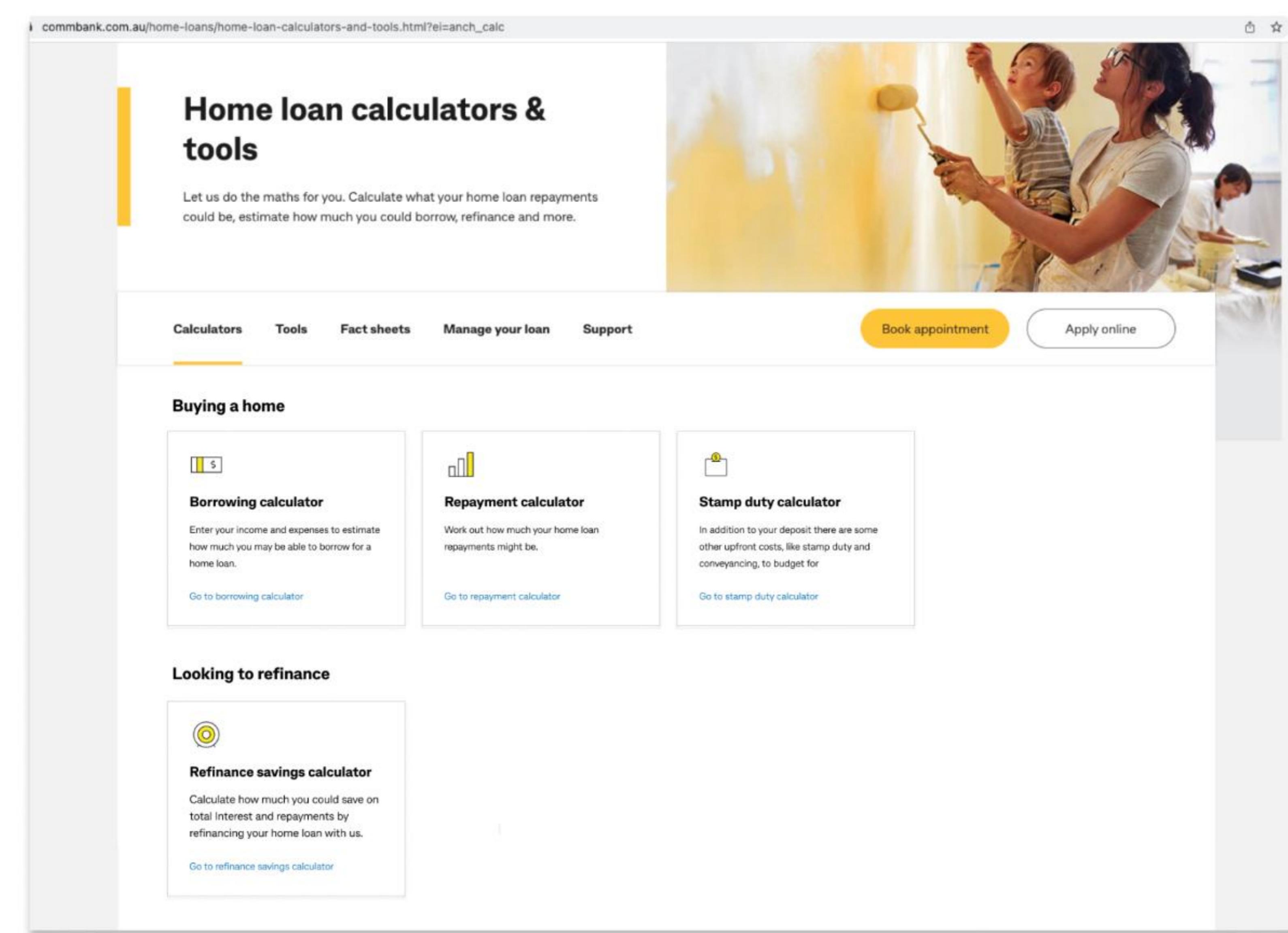
This mobile screen provides additional resources and calls to action. It includes:

- A section titled 'Features & fees'.
- A large button labeled 'Ready to get started?'.
- A section titled 'Ready to get started?' with a note: 'Refinance online in 10 minutes online or talk to a lending specialist' and two buttons: 'Refinance online' and 'Book an appointment'.
- A section titled 'Learn about refinancing' with a note: 'When considering refinancing, don't forget to take into account the costs, including exit, upfront and ongoing fees, as well the benefits.'
- A section titled 'Should you refinance?' with a note: 'Before you make any decisions, weigh up your options to understand if [refinancing is right for you](#)'.

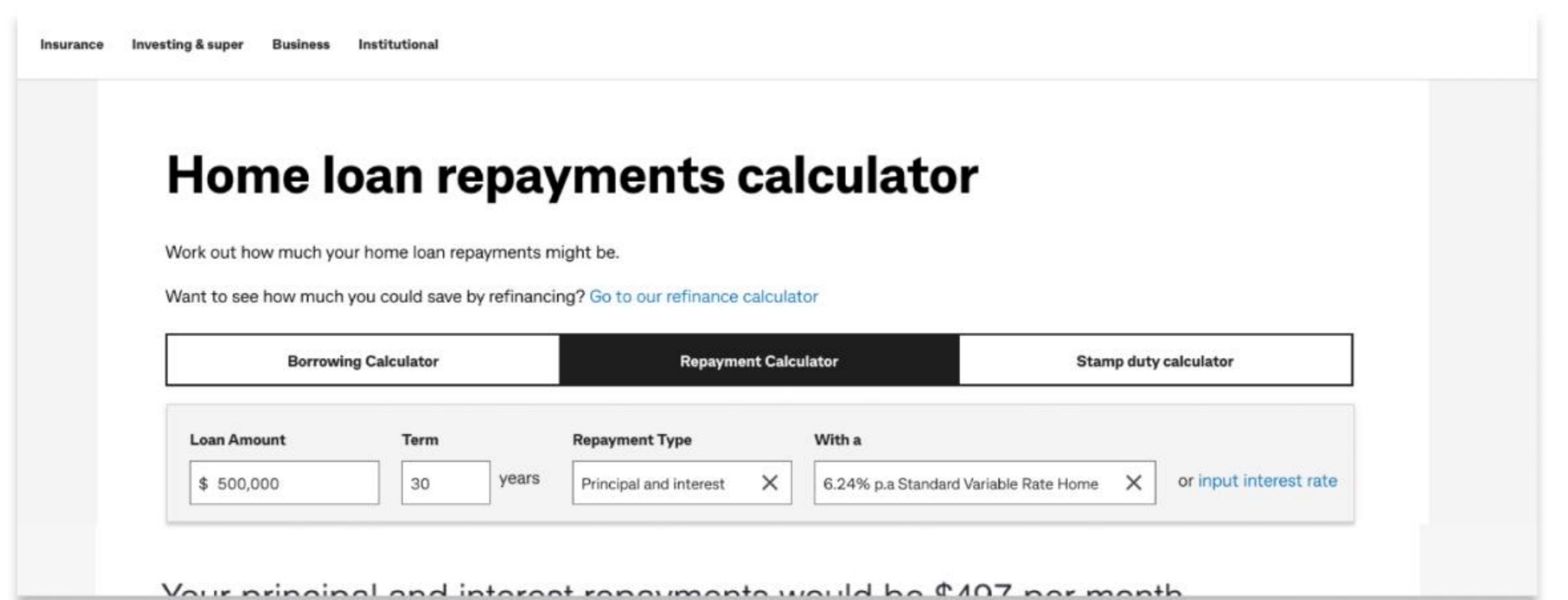
# Develop Information architecture overhaul

## Calculator index overhaul

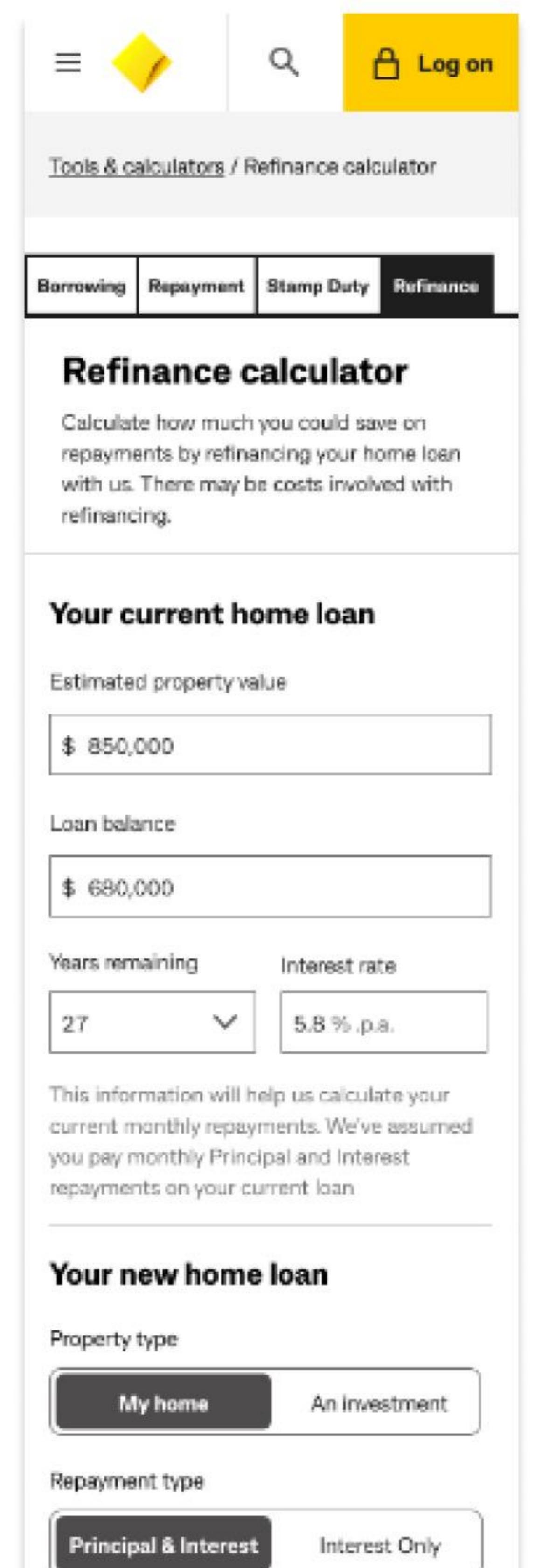
Assist with informing users the difference between a refinance and repayment calculator



## Link out from repayment calculator



## Breadcrumbs to help give context to the user



# Develop Information architecture overhaul

## Adding calculators to Home Hub

A secondary initiative to improve the Home Hub experience by adding calculators to inform customers of their financial position.

The screenshot shows the CommBank Home Hub mobile application interface. At the top, there's a status bar with the time (9:41), signal strength, and battery level. Below it, the title "Home hub" is displayed. The main content area has a header "Search & apply" and "My Property". Under "Financial tools", there are two cards: "Borrowing calculator" (estimated borrowing power is \$784,000) and "Refinance calculator" (for a \$784,000 loan, monthly repayment is \$2,628). Both cards have an "Edit your amounts" button. A third card, "Saving for a deposit?", also includes an "Edit your amounts" button. At the bottom, there's a "Property tools" section with a "Find affordable properties" button.

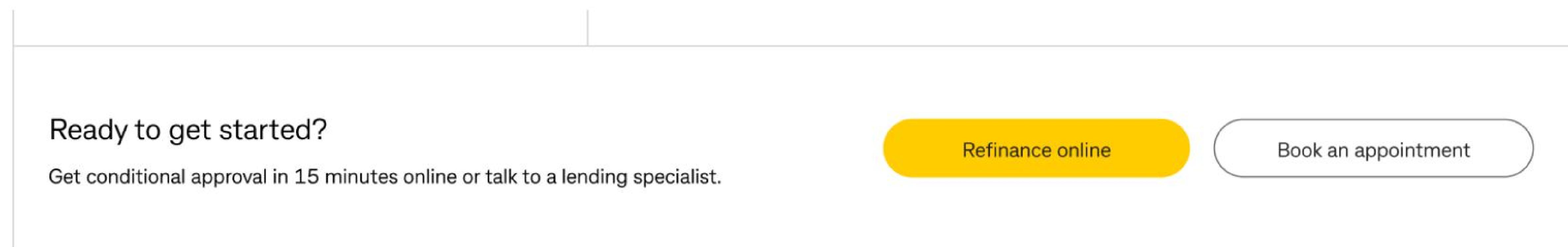
## Placing the refinance calculator on the refinance page

The screenshot shows the CommBank Refinance savings calculator page. The top navigation bar includes links for Banking, Home loans, Insurance, Investing & super, Business, and Institutional, along with a search icon and a "Log on" button. The main heading is "Refinance your home loan", with a sub-copy about refinancing existing loans or switching banks. Below this, there are three buttons: "Why refinance with CommBank?", "How to apply", and "Refinance calculator". The "Refinance calculator" button is underlined, indicating it is the active tab. The calculator section contains fields for "Your current home loan" (estimated property value: \$850,000, loan balance: \$680,000, years remaining: 27, interest rate: 5.8%), "Your new monthly repayments" (\$4,082), and "How much you could save on total interest and repayments" (\$5,230). It also shows monthly (\$667), yearly (\$8,004), and over loan life (\$216,108) savings. There are dropdown menus for "You could pay off your home loan sooner" and "Features & fees". A photograph of two women looking at a laptop is positioned on the right side of the page.

# Deliver

# Measuring Success

- Tagging input fields to understand how users interact with them
- Conversion rate of how many people click call to actions to book an appointment or refinance online
- Measure against the other calculators in terms of usage and booked appointments
- Conducting research on current usage with a survey on the calculator



 **Help us improve our Refinance calculator**  
Your feedback will help us improve the experience.  
[Give feedback](#)

## Learn about refinancing

When considering refinancing, don't forget to take into account the costs, including exit, upfront and ongoing fees, as well the benefits.

### Should you refinance?

Before you make any decisions, weigh up your options to understand if [refinancing is right](#).

### How refinancing works

Follow these steps to find out [how to refinance your home loan](#).

# Deliver Measuring Success

- Current loan balance, years remaining and interest rate received the highest interactions
- The launch of the refinance calculator is creating a rich source of new leads with 2,172 leads since it launched at a 4.69% conversion rate.
- This a 500% increase in traffic since we launched the new refinance calculator. Unique visitors to the old calculators was ~5K per month. After 1 month the new refinance calculator has attracted 30K unique visitors.

Borrowing      Repayment      Stamp Duty      Refinance

## Refinance calculator

Calculate how much you could save on repayments by refinancing your home loan with us. There may be costs involved with refinancing.

Your current home loan

Estimated property value

Loan balance

i Your Loan to Value Ratio (LVR) would be 70%. Your LVR may affect the interest rate you can get. Your rates will [improve with a lower LVR](#).

Years remaining      Interest rate i  
       % p.a.

This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal & Interest repayments on your current loan

Your new home loan  
Property type  
 My home       An investment

Repayment type  
 Principal & Interest       Interest Only

New Interest rate

(Comparison rate: 5.20% p.a.)\*  
Loan options displayed based on your LVR, property and repayment type.

Your new monthly repayments

**\$4,082**

Interest rate      Comparison rate\*\*

**4.49% p.a**      **5.20% p.a**

Our estimate of your current Principal and Interest monthly repayments

**\$5,230**

How much you could save on repayments

Monthly      Yearly  
**\$667**      **\$8,004**

Over years remaining  
**\$216,108**

You could pay off your home loan sooner

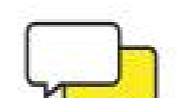
Features & fees

Refinance online

Book an appointment

Ready to get started?

Get conditional approval in 15 minutes online or talk to a lending specialist.

 Help us improve our Refinance calculator

Your feedback will help us improve the experience.

[Give feedback](#)

# Deliver Opportunities

## Enhancements

- Creating a new colour palette to add a fun atmosphere to the calculators
- Further improvements based on metrics and research. How can we keep improving this calculator?
- Saving customer inputs and giving those inputs to the lender to streamline the process

**Refinance calculator**

Calculate how much you could save on total interest and repayments by refinancing your home loan with us. There may be costs involved with refinancing.

Your current home loan	Your new monthly repayments
Estimated property value \$850,000	\$4,082
Loan balance \$680,000	Our estimate of your current monthly repayments \$5,230
Years remaining 27	Interest rate 5.8 % p.a.
How much you could save on total interest and repayments for	
Monthly \$667	Yearly \$8,004
Over years remaining \$216,108	
You could pay off your home loan sooner	
Features & fees	

**Ready to get started?**  
Get conditional pre-approval in 15 minutes online or talk to a lending specialist

**Learn about refinancing**

When considering refinancing, don't forget to take into account the costs, including exit, upfront and ongoing fees, as well as the benefits.

**Should you refinance?** Before you make any decisions, weigh up your options to understand if [refinancing is right for you](#).

**How refinancing works** Follow these steps to find out [how to refinance your home loan](#).

**Other home loan calculators**

Borrowing calculator	Repayment calculator	Stamp duty calculator
Enter your income and expenses to estimate how much you may be able to borrow for a home loan. <a href="#">Go to borrowing calculator</a>	Work out how much your home loan repayments might be. <a href="#">Go to repayment calculator</a>	In addition to your deposit there are some other upfront costs, like stamp duty and conveyancing, to budget for. <a href="#">Go to stamp duty calculator</a>

**Things you should know**

To apply for a Wealth Package, you must have an eligible home loan or line of credit with an initial package lending balance of at least \$150,000 at the time of your application. Package lending balance is the sum of the account balance of eligible home lending accounts and the credit limit of Virginian Line of Credit accounts that you have with us at the time you apply for Wealth Package. Eligible home loans include Standard Variable Rate home loan, Fixed Rate home loan and Virginian Line of Credit. A non-refundable annual fee of \$395 is payable in advance. The package can be established in the name of one or two individual's name/s, or in the name of a corporate entity. It cannot be established in the name of a business or family investment trust. Please refer to the Wealth Package Fact Sheet and Package Terms and Conditions for full details.

Calculated based on a fixed term for the initial period of the loan. Rates apply to new lending only and may include a margin below or above the applicable reference rate. The current reference rates can be found here. Weekly / fortnightly amounts only apply if you're paying by Direct Debit (set up with Commbank). For all other payment methods, you'll need to pay the monthly amount. We count a fixed year as 12 months from the date you commence your fixed rate term and every 12 months after that.

Fees and charges are payable. The calculations do not take into account fees, charges or other amounts that may be charged to your loan (such as establishment or monthly service fees or stamp duty). Lender's Mortgage Insurance or a Low Deposit Premium may apply to your loan depending on the size of your deposit, security, applicant and loan attributes. This is a one-off cost and will be added to the loan amount. Any of these additional amounts will increase repayments under the loan.

Loan to Value ratio (LVR) is the total amount you have borrowed for your loan as a percentage of your property value. We have different rates that apply, depending on whether you are making interest only payments or principal and interest repayments. During an interest only period, your interest only payments won't reduce your loan balance. At the end of an interest only period, your repayments will increase to cover principal and interest components.

Calculations are not a loan approval. Applications are subject to credit approval, satisfactory security and minimum deposit requirements. Conditions apply to all loan options. Full terms and conditions will be set out in our loan offer, if an offer is made.

To generate a Key Facts Sheet for our home loans, please visit our Repayments Calculator.

\*Comparison RateComparison rate for Commbank Green Loan calculated on a \$30,000 secured loan over a 5 year term. Comparison rate for all other loan types calculated on a \$150,000 secured loan over a 25 year term.

WARNING: Comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. Comparison rates for variable Interest Only loans are based on an initial 5 year Interest Only period. Comparison rates for fixed or guaranteed Interest Only loans are based on an initial Interest Only period equal in length to the fixed or guaranteed period. During an interest only period, your interest only payments will not reduce your loan balance. This may mean you pay more interest over the life of the loan.

This calculator stores your calculation as a cookie. [Clear your calculation to start again.](#)

**Refinance calculator**

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Your current home loan	Your new monthly repayments
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**Other home loan calculators**

Borrowing calculator	Repayment calculator	Stamp duty calculator
Enter your income and expenses to estimate how much you may be able to borrow for a home loan. <a href="#">Go to borrowing calculator</a>	Work out how much your home loan repayments might be. <a href="#">Go to repayment calculator</a>	In addition to your deposit there are some other upfront costs, like stamp duty and conveyancing, to budget for. <a href="#">Go to stamp duty calculator</a>

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