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FINANCIAL SERVICES GUIDE

This Financial Services Guide was prepared on 27th February 2004

What is the purpose of this Financial Services Guide?

We have designed this Financial Services Guide (FSG) to assist you in deciding whether to use any of the financial services we offer. This FSG must provide you with information about:

- our name and contact details;
- the financial services we are authorised to provide;
- any remuneration that we, or any other relevant person, may be paid in relation to the financial services we offer;
- how we deal with complaints against us.

What other documents might I receive?

When we provide you with a financial service, we may also have to provide you with a Statement of Advice or a Product Disclosure Statement. These documents are described below.

Statement of Advice

A Statement of Advice is a document that sets out personal advice we give to you, the basis on which we give the advice, and any benefit or association that may influence the advice we provide to you. The Statement of Advice helps you to make an informed decision about whether to act upon that advice.

We must give you a Statement of Advice when we provide you with advice in relation to a financial product, after taking into consideration your objectives, financial situation or needs. We will not provide you with a Statement of Advice if our advice relates only to basic deposit products, non-cash payment facilities or travellers' cheques.

Product Disclosure Statement

A Product Disclosure Statement (PDS) is a document that provides you with information about a financial product and the entity that issues the financial product (the Issuer).

We must provide you with a PDS about a financial product when:

- we recommend that you acquire the financial product; or
- we issue, offer to issue, or arrange the issue of, the financial product to you.

The PDS must contain information about the financial product so that you can make an informed decision whether or not to acquire it. A PDS about a financial product must include, amongst other things:

- the Issuer's name and contact details;
- the significant features of the financial product and its terms and conditions,
- any significant benefits and risks associated with holding the financial product;
- the fees and costs associated with holding the financial product;
- dispute resolution procedures, and how you can access them.

What financial services can we provide?

Our Australian Financial Services Licence authorises us to deal in and provide advice about the following financial services:

- deposit products – our transaction, savings and term deposit accounts;
- non-cash payment facilities – such as member chequing, Redicard, and telephone and internet banking and travellers cheques; **
- general insurance; and
- consumer credit insurance.

** Please note that the only information we provide in this FSG about our deposit products and non-cash payment facilities is about our contact details and our dispute resolution system under “What should you do if you have a complaint?”.

In addition to the financial services we provide under our Australian Financial Services Licence, we also deal in and advise on consumer and commercial lending products.

On whose behalf do we provide the financial services?

When we provide advice about financial products, we do so on our own behalf.

When we issue our own financial products – deposit accounts and non-cash payment facilities – we do so on our own behalf.

When we arrange to issue insurance products, we do so on behalf of the insurers who are the product issuers. Details of who the relevant product issuer is will be included in the Product Disclosure Statement for that insurance product.

What remuneration or other benefits do we receive for providing the financial services?

We do not receive fees or commissions for financial product advice we give for issuing our non-basic term or investment products.

We may receive commissions from an insurer when we arrange an insurance product, as set out below:

- general insurance products – commissions range from 10 -25% on the value of the premium; the commission rate varies depending on the type of general insurance product sold – paid to us by the insurer, usually monthly.
- consumer credit insurance - commission of 20% on the value of the new premium – paid to us by the insurer, usually monthly.

If you receive personal advice from us in relation to insurance products, we will be required to provide you with more detailed information about the amount of commission that we may receive or the method in which commission is calculated, in or with your Statement of Advice.

What remuneration or other benefits do our employees receive for providing the financial services?

As a rule, our staff are remunerated principally by salary and do not receive any direct benefits in providing our financial services to you.

From time to time we may allow third party product issuers to run promotion programs under which they may reward or provide benefits to our staff for their success in arranging the issue of the third party's products during the promotion period. If you receive personal advice from us, we may be required to provide you with more detailed information about any relevant benefit.

What should you do if you have a complaint?

We conduct a dispute resolution system to deal with any complaints you may have about any of our financial services or us. Our dispute resolution policy requires us to deal with any complaint efficiently, speedily and sympathetically. If you are not satisfied with the way in which we have to resolve your complaint, or if we do not respond speedily, you may refer the complaint to our external dispute resolution centre.

If you want to make a complaint, contact our staff at any branch and tell them that you want to make a complaint. Our staff has a duty to deal with your complaint under our dispute resolution policy. Our staff must also advise you about our complaint handling process and the timetable for handling your complaint.

We have an easy to read guide to our dispute resolution system available to you on request.