

# Financial Services Guide

Effective Date 30 November 2016

# Welcome to our Financial Services Guide (FSG)

We've put together this document to outline the products and services provided by MyState Bank Limited ABN 89 067 729 195 (also referred to as 'MyState', 'we', 'us' or 'our' within this document). The Financial Services Guide (FSG) is an important document, and has been designed to help you decide if you'd like to use the products and services we offer. It contains information on:

- The range of products and services that we provide and can advise you on
- What you will receive when these financial services are provided
- Any business relationships and commissions that may influence the products and services provided
- How we are paid for the products and services provided
- How we manage your complaints if you are not satisfied with the services provided
- How to contact us

## About MyState

MyState is a wholly owned subsidiary of MyState Limited ABN 26 133 623 962, a major Tasmanian-based listed diversified financial services group, which also includes Tasmanian Perpetual Trustees Limited (ABN 97 009 475 629 AFSL 234630 Australian Credit Licence Number 234630).

We are the holder of an Australian Financial Services Licence (AFSL 240896) issued by the Australian Securities and Investments Commission (ASIC), which authorises us to provide the financial services outlined in this FSG.

The Rock, a division of MyState, offers financial products and services under the AFSL held by MyState.

Our employees act on our behalf, which means we are responsible for providing you with the services described in this FSG.

We are also an Authorised Deposit-taking Institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA).

# Our Products and Services

Under our Australian Financial Services Licence, we are authorised to offer an extensive range of products and services, including those set out below:

## Deposit and Payment Products

- Savings and Transaction Accounts
- Term Deposits
- Visa Debit Card
- rediCARD PLUS
- Internet and Phone Banking
- Direct Debits and Credits
- Cheque Facilities
- BPAY®
- Foreign Exchange Services

*We provide Telegraphic Transfers, Drafts and Foreign Currency Cheque Conversion services in conjunction with the provider, Western Union Business Solutions (Australia) Pty Ltd (ABN 24 150 129 749 AFSL 404092). A disclosure document is available for Drafts and can be obtained by contacting us. Western Union owns and operates Western Union Business Solutions (Australia) Pty Ltd and provides its global business payment and risk management services under the Western Union Business Solutions name.*

*We provide Foreign Cash services in conjunction with Travelex Limited (ABN 36 004 179 953 AFSL 222444).*

- Cash Passport™ MasterCard® Prepaid Currency Card  
*The Cash Passport™ MasterCard® Prepaid Currency Card is available under agreement with MasterCard Prepaid Management Service Australia Pty Ltd (ACN 145 452 044) the distributor of the product and supplier of the processing services for the Card, in conjunction with the product issuer Heritage Bank Limited (ABN 32 087 652 024 AFSL 240984 Australian Credit Licence Number 240984).*

## General Insurance Products

- Home and Contents
- Landlords Residential Property
- Travel
- Motor Vehicle
- Motorcycle
- Boat
- Commercial
- Caravan
- Consumer Credit Insurance

® BPAY Registered to BPAY Pty Ltd ABN 67 079 137 518

## Life Risk Insurance Products

- Term Life

Please note that in relation to general and life risk insurance products, we are acting as an intermediary for CGU Insurance Limited (ABN 27 004 478 371 AFSL 238291) (CGU).

## Our other Products and Services

We are the holder of Australian Credit Licence Number 240896, which enables us to offer an extensive range of credit products and services such as:

- Home Loans and Residential Land Loans
- Residential Investment Loans
- Line of Credit Facilities
- Personal Loans and Overdrafts
- Business Loans and Overdrafts
- Commercial Loans

Through our relationships with other service providers, we are also able to offer or arrange the following products and services:

- Financial Planning Services through MyState Wealth Management

*MyState Wealth Management is a registered business name of Tasmanian Perpetual Trustees Limited.*

- MasterCard

*Citigroup Pty Ltd (ABN 88 004 325 080 AFSL 238098 Australian Credit Licence Number 238098) is the issuer and credit provider in relation to the MyState MasterCard.*

- Customer discounts with St.LukesHealth for Health Insurance Services

*A registered Private Health Insurer.*

- Merchant facilities for business purposes through Commonwealth Bank of Australia (ABN 48 123 123 124)

- Diners Club

*Diners Club Business Charge Card and companion MasterCard issued and serviced by Diners Club Pty Ltd (ABN 35 004 343 051).*

For more details on the range of products and services we offer drop into your nearest branch, call us on 138 001 or visit [mystate.com.au](http://mystate.com.au)

# What you get when we provide you with financial services

## Advice types and authorisations

Some of our staff may be limited to providing general advice only, or may be restricted to providing personal advice on selected products. If they are unable to provide you with the information or service you require, they will refer you to an appropriately authorised staff member. Alternatively, they may refer you, with your permission, to a MyState Wealth Management Financial Planner for further assistance.

## Terms and Conditions

For MyState-issued deposit and payment products, we'll provide you with the relevant disclosure documents prior to your acquisition of the product. The disclosure documents we provide will include information about the terms and conditions, costs, benefits and features of the product. This information will help you decide whether or not the product is suitable for you, and therefore if you should acquire it. We recommend you carefully consider the information we provide prior to deciding to proceed with a product.

## Product Disclosure Statements

For general insurance products and other products where we are not the product issuer, a Product Disclosure Statement (PDS) will be provided to you, either before you acquire the product, or in any situation where we offer to provide or recommend a particular product to you. The PDS will contain information about that particular product, including the terms and conditions, costs, benefits and features. This information will help you decide whether or not the product is suitable for you, and therefore if you should acquire it. Again, we recommend you carefully consider this information prior to deciding to proceed with a product.

## Statements of Advice

If we provide you with personal financial advice, you will also receive a Statement of Advice (SoA) that sets out the information you have given us on your circumstances and requirements, as well as the advice we have provided to you. The SoA will also contain the basis on which the advice is given, and information about fees, commissions, and associations that may have influenced the provision of the advice.

MyState staff members are only permitted to recommend products that have been researched and approved by us.

**Important warning:** Our staff will need to assess your individual objectives, financial situation and personal requirements when providing you with personal financial advice. You have the right not to divulge this information to us, or you may choose to limit the amount or type of information provided to us.

If you do this, however, you should understand that it limits our staff members' ability to provide you with the right advice. For example, our staff members may not be aware of or able to consider your full needs, objectives and circumstances when making recommendations. In addition, you may also specify how you would like to give us instructions, for example by phone, fax or email, or in person.

All information we collect is held in accordance with our Privacy Policy, which you can find at [mystate.com.au](http://mystate.com.au), by dropping into your nearest branch or calling us on 138 001.

## **Our business relationships, associated commissions & incentives**

### **Commissions and who we're acting for**

Unless otherwise stated, we act on our own behalf at all times when providing the financial products and services referred to in this FSG.

### **MyState Wealth Management**

MyState Wealth Management is a registered business name of Tasmanian Perpetual Trustees. All financial planning services provided by MyState Wealth Management are provided under the Australian Financial Services Licence and Australian Credit Licence of Tasmanian Perpetual Trustees.

With your permission, we may refer you to a MyState Wealth Management Financial Planner and we don't receive any payment or commissions for referrals. MyState Wealth Management will let you know of any fees or commissions payable for the provision of their services.

### **CGU Insurance**

We are an intermediary for CGU Insurance Limited (CGU), issuers of general and life risk insurance products. In arranging any insurance with CGU, we do not accept any liability for, or guarantee benefits in respect of either general insurance or consumer credit insurance products. In arranging any insurance with CGU, we're acting as an intermediary.

We receive commission on CGU Insurance products as a percentage, ranging from 5% to 20% of the premium paid for every policy excluding Travel Insurance. For Travel Insurance, a commission of 30% of the premium paid is received.

CGU may also provide us with a marketing allowance to assist with the cost of promotional campaigns, and a bonus payment which is based on the performance of the portfolio over a defined period. CGU may also provide incentives and other rewards to our employees who participate in promotional programs.

## **Western Union Business Solutions (WUBS) and Travelex Limited (Travelex)**

We act under a Service Agreement with Western Union Business Solutions (Australia) Pty Ltd and Travelex Limited.

When you use products and services provided by WUBS including outbound and inbound telegraphic transfers, drafts and foreign currency cheque conversion we receive a commission of 20% of WUBS currency exchange margin and fees.

When you use foreign cash services provided by Travelex we receive a commission of 20% of Travelex currency exchange margin and collect the full fee charged for this service.

## **Cash Passport™ Mastercard® Prepaid Currency Card**

We also act as an Agent for MasterCard Prepaid Management Service Australia Pty Ltd (who arranges for the issue of the product in conjunction with the issuer, Heritage Bank Limited) when providing MasterCard Prepaid Currency Cards.

The fee for this service is detailed in the *Cash Passport MasterCard Prepaid Currency Card Product Disclosure Statement*, we also receive a percentage (minimum 10% - up to a maximum of 40%) of the foreign exchange margin retained by MasterCard Prepaid Management Service Australia Pty Ltd on the loading and reloading of a card.

## **MasterCard – Card Services**

Card Services is a division of Citigroup Pty Ltd, which provides and administers MasterCard credit on our behalf, and we receive commissions in relation to these services. Please refer to the *Credit Guide for Credit Assistance Card Services MasterCard* available at any MyState branch or by calling us on 138 001.

## **St.LukesHealth**

We act under a referrer agreement with St.LukesHealth. As such, we receive a commission of up to 7.0% (excluding GST) of health insurance premiums received by St.LukesHealth as a result of any referrals made to them, where the premium

is paid via a direct debit arrangement from a MyState Transaction Account.

## **Merchant Facilities – Commonwealth Bank of Australia**

We act under an agreement with Commonwealth Bank of Australia (ABN 48 123 123 124) to provide our business customers with merchant facilities by assisting them to enter into a Merchant Agreement with Commonwealth Bank of Australia.

As part of this agreement, we receive an up-front commission of \$200 (excluding GST) for each business customer who enters into a Merchant Agreement with Commonwealth Bank of Australia.

## **Diners Club Pty Limited**

We act under a co-brand Partnership with Diners Club Pty Ltd (ABN 35 004 343 051), who provide and service MyState Business customers with a Diners Club Business Charge Card and companion MasterCard.

As part of this partnership, we receive an up-front commission of up to \$100 (inclusive of GST) for each approved account received by Diners Club through a co-branded application.

## **Associations**

We're an Associate Member of the BPAY Scheme, and a Sponsored Member of Visa International.

# **Fees, charges and incentives**

## **MyState Issued Products**

The fees and charges relating to our deposit and payment products are detailed in our *Fees and Charges for Deposit Accounts*.

## **MyState Employee Incentives, Payments and Commissions**

Our salaried employees are representatives of MyState Bank Limited. We may provide cash bonuses or other incentives to our employees, depending on employee and company performance, or on the sale of our business partners' products or referrals to MyState Wealth Management.



# Complaints and feedback

We work hard to deliver the best banking experience possible to our customers. We value your opinion, so if a product or service does not meet your expectations, we want to know about it.

Our team is here to listen, and ready to help you resolve any complaints or concerns you may have. Plus, your feedback gives us the opportunity to better our products and services, which is something we continually strive to do. So if you have a complaint, concern, suggestion or just wish to give some feedback, please don't hesitate to get in touch.

## Making a complaint

When you make a complaint we will:

- try to resolve the matter on the spot - in most situations we can do this;
- keep you up to date on our progress;
- work hard to resolve your matter within 21 days;
- let you know in writing if we require more information or more time to investigate your matter; and
- provide you with a final response within 45 days.

If we are unable to provide a final response to your complaint within 45 days, we will inform you of the reasons for the delay.

To help us get the best understanding of your concern, we recommend that you:

- be prepared with any supporting documents or evidence you think will help clarify your concern; and
- be as clear as possible about what has happened.

## To make a complaint

### Step 1 Talk to us

In most situations, we will be able to resolve the matter for you on the spot. Call us on 138 001 or visit your nearest branch.

If you prefer to put your complaint in writing, you can email or write to us, or complete and return the *Complaints, Compliments & Feedback form* available at [mystate.com.au](http://mystate.com.au).

**Phone** 138 001  
**Email** [mycomplaint@mystate.com.au](mailto:mycomplaint@mystate.com.au)  
**Mail** Complaints Officer  
MyState

GPO Box 1274  
HOBART TAS 7001

If your complaint is complex or needs a detailed investigation, we will make sure that it is referred to the right department promptly and will respond to your complaint as quickly as possible.

## **Step 2 Ask for your complaint to be reviewed**

If you are not satisfied with our initial response, you can request the matter be reviewed by a MyState Senior Manager. You can contact us by phone, in writing by mail or email, or in person at your nearest branch. Please let us know your customer number, the reason why you are not satisfied with our initial response and the outcome you are seeking. We will make sure that it is referred straight away to an appropriate Senior Manager for review and a response.

## **Step 3 External review**

If, despite everyone's best efforts you remain dissatisfied with our Senior Manager's response, you may wish to have the matter investigated by someone else. The Financial Ombudsman Service (FOS) offers a free independent dispute resolution service for the Australian banking, insurance and investment industries. You can contact the FOS by:

<b>Phone</b>	1300 780 808
<b>Fax</b>	03 9613 6399
<b>Post</b>	GPO Box 3 Melbourne VIC 3001
<b>Email</b>	info@fos.org.au
<b>Web</b>	www.fos.org.au

For more information regarding complaints about your privacy refer to our *Privacy Policy* available at [mystate.com.au](http://mystate.com.au), by calling us on 138 001 or by dropping into your nearest branch.

## **How to get other information**

Upon request, we'll provide general information about the rights and obligations that may arise out of your relationship with us. This includes information about the operation of accounts, cheque facilities and identification requirements under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*. This information can be found in our *Terms and Conditions for Deposit Accounts*.

MyState Bank Limited (MyState)  
ABN 89 067 729 195  
AFSL 240896  
Australian Credit Licence Number 240896  
A wholly owned subsidiary of MyState Limited  
ABN 26 133 623 962

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