

# Financial Services Guide



**This Financial Services guide provides information about the financial services we offer under our Australian Financial Services Licence (AFSL). It is designed to help you decide whether you wish to use those services.**

Our Financial Services Guide contains information that will assist you when making informed decisions regarding a product or service you wish to use that is suitable for your objectives, financial situation or needs. This includes the following:

- Financial service we can offer you;
- How our remuneration is paid to us, our staff and any other relevant persons in relation to services offered;
- How you can contact us;
- How we manage your complaints.

**When making a decision about any of our products and services our staff may provide you with factual information or general advice and will offer you hard copies or an electronic link to our disclosure documents, including the relevant Product Disclosure Statement (PDS). A PDS contains information like; key features, benefits, fees, exclusions, special conditions, and a dispute resolution process.**

### **What kind of financial services do we offer?**

We are authorised under our Australian Financial Services Licence (AFSL) to deal and advise in the following Bank of us products:

- Basic Deposit Products - which includes all of our Savings, Transaction and Term Investment Account products.
- Non-Cash Payment Facilities - which includes Internet Banking, BPAY, VISA Debit Cards, Direct Debits and Credits, Periodical Payments and Sweep Arrangements.

### **Who do we act for?**

We act on our own behalf at all times for Basic Deposit Products (Savings, Transaction and Term Investment Account products) and Non-Cash Payment Facilities.

Travel Insurance is issued by Insurance Australia Limited (ABN 11 000 106 722) under the CGU Brand, under an agreement with Cover-More Insurance Services Pty Ltd (ABN 95 003 114 145, AFSL 241713), who administers and arranges the insurance on behalf of the underwriter.

For General Insurance products such as: Householders, Landlords, Private Motor Vehicle, Caravan, Boat,

Motorcycle and Travel Insurance, we act as an intermediary for CGU Insurance.

While we can arrange insurance contracts on behalf of CGU, in our capacity as an intermediary, your contract is with the insurer, and the responsibility for the performance of the contract also lies with the insurer. CGU Insurance products are underwritten and issued by Insurance Australia Limited under the CGU brand ABN 11 000 016 722 AFSL 227681.

In providing Cash Passport cards we act as an intermediary for MasterCard Prepaid Management Services Australia Pty Limited.

For foreign currency products and conversions such as Telegraphic Transfers we act as an intermediary for Convera Australia Pty Ltd trading as Convera.

Convera acts under its own Australian Financial Services Licence (AFSL 404092).

## Foreign Currency Products and Transfers

We receive commission on all foreign currency products and transfers we arrange on your behalf. The commission or fee paid to us including GST is as follows:

Telegraphic Transfers (outgoing)	\$30 (Foreign Currency) \$45 (AUS dollars)
Telegraphic Transfers (incoming)	\$10
Cash Passport Card	Store load/ reload up to the greater of 1.1% or \$15 BPAY reloads are free
Money Transfer	20% of the fee paid

For all foreign currency transactions we arrange on your behalf we will receive 30% of any foreign exchange profit.

## VISA

We are also a Sponsored Member of VISA International. As a card issuer, we receive interchange fee income from any card acquirer when you use your VISA debit card and select the "credit" button. We do not set interchange fee rates.

## Staff salaries, benefits and incentives

All Bank of us staff are paid salaries. Staff may receive additional benefits for achieving sales and service targets. These incentives can be individual or team-based and may include cash bonuses through salaries, functions, hampers, vouchers, or movie tickets.

## What remuneration or other benefits do we receive?

We receive commission on any insurance contract we arrange on your behalf. The commission payment is based on a percentage of the premium paid (excluding any stamp duty, fire services levy and GST) as follows:

### CGU INSURANCE\*

Policy Type	Commission
Householders	up to 25%
Landlords	25%
Private Motor Vehicle	11.11%
Caravan	11.11%
Boat	11.11%
Travel	25%
Motorcycle	11.11%

\*We do not arrange other types of insurance offered by CGU (e.g. Strata Insurance, Commercial Insurance), but we receive up to 30% commission for any referred contracts. CGU Insurance, part of the Insurance Australia Group (IAG) is underwritten and issued by Insurance Australia Limited under the CGU brand (ABN 11 000 016 722 AFSL 227681).

Additionally, CGU may provide a Yearly Growth Allowance to assist with but is not limited to the cost of promotional campaigns and other growth initiatives on an approved basis.

### BPAY

We are an Associate Member of the BPAY Scheme. As at the date of printing, we receive a gross fee of \$0.2965c (exc. GST) for each BPAY payment that we process on your behalf.

### MERCHANT FACILITIES

We may, under certain circumstances, receive commission from Tyro Payments Limited for referred merchants depending on the eligible transactions or on the number and total value of transactions conducted.

For Merchant facilities we act as an intermediary for Tyro Payments Limited. While we can arrange a merchant facility on your behalf in our capacity as an intermediary, your contract is with Tyro Payments Limited.

## What associations do we have?

We are a member of COBA, the major industry association in Australia for mutual banks and credit unions.

## National Relay Service

**TTY / Voice Calls:** 133 677 then ask for 13 2221.

**Speak & Listen:** Call 1300 555 727 then ask for 13 2221.

**SSR:** 1300 555 727

[www.accesshub.gov.au](http://www.accesshub.gov.au)

**SMS relay number:** 0423 677 767

## HOW TO CONTACT US

Post | Bank of us, PO Box 194, Launceston, TAS 7250

Telephone | 1300 306 716

Email | [contactus@bankofus.com.au](mailto:contactus@bankofus.com.au)

Website | [www.bankofus.com.au](http://www.bankofus.com.au)

## Complaint and Dispute Resolution

If you are not satisfied with any of the products or services that we offer, please refer your complaint to the Retail Store or department that you were dealing with, and we will in all instances attempt to satisfactorily address your concern in accordance with our comprehensive Internal Dispute Resolution (IDR) process.

Alternatively, you can:

- Call us on 1300 306 716;
- Email us at [contactus@bankofus.com.au](mailto:contactus@bankofus.com.au);
- Contact us via our website [www.bankofus.com.au/resolving-your-concern](http://www.bankofus.com.au/resolving-your-concern), or
- Write to our Dispute Resolution Officer at:  
PO Box 194, Launceston, TAS, 7250.

If you are still not satisfied, we are a member of the Australian Financial Complaints Authority (AFCA), which is an external and independent body that will hear your complaint free of charge.

Telephone 1800 931 678 (free call).



Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

[www.afca.org.au](http://www.afca.org.au)

Email [info@afca.org.au](mailto:info@afca.org.au)

For further information about this, please ask at any of our Stores for our 'Resolving your concern' brochure or visit [www.bankofus.com.au/resolving-your-concern](http://www.bankofus.com.au/resolving-your-concern).

### **Compensation arrangements**

As we are an authorised deposit taking institution regulated by the Australian Prudential Regulation Authority, we are exempt from the compensation requirements contained in the Corporations Act 2001.



**1300 306 716 | [bankofus.com.au](http://bankofus.com.au)**

Bank of us is a trading name of B&E Ltd  
ABN 32 087 652 088 AFSL & Australian Credit Licence 236870