



ANZ PRIVATE

FINANCIAL SERVICES GUIDE
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Holder of an Australian Financial Services Licence Number 234527
Australia and New Zealand Banking Group Limited ABN 11 005 357 522

ABOUT THIS GUIDE

This Financial Services Guide (FSG) is designed to provide key information you need to make an informed decision about whether the services offered by ANZ Private are right for you.

This Financial Services Guide is designed to give you an understanding of how Australia and New Zealand Banking Group Limited (ANZ) works, and help you to decide whether to use the services offered by ANZ Private.

This guide includes the financial services we are authorised to offer, the remuneration we (and other relevant persons) may receive, our collection, use and disclosure of your personal information, and how you can make a complaint.

You may also receive other important documentation from us to assist you further. If we provide you with personal advice, we will usually provide you with a 'Statement of Advice' which details our advice. If this advice recommends a financial product, we will provide you with a 'Product Disclosure Statement' which details the features of the product. Both of these documents are explored in more detail on page 2.

Please take your time to read this document carefully. If you have any questions, instructions or need further clarification, talk to your Private Wealth Adviser.

NOT INDEPENDENT

ANZ cannot refer to itself as 'independent', 'impartial', or 'unbiased' in relation to personal advice it provides because:

- ANZ is the issuer of some of the financial products it advises on;
- ANZ advisers can only advise on products and services approved by ANZ (which includes products issued by ANZ) and
- ANZ may receive remuneration from product issuers in respect of some products or services.

HOW WE CAN HELP YOU

We know your circumstances and priorities will continue to evolve so we provide advice that's adaptable to life's inevitable ups and downs. Your Private Wealth Adviser can help you:

IDENTIFY YOUR SHORT AND LONG TERM GOALS

Maybe you want to spend a year travelling or buy a plot of land. Maybe you want to ensure your kids have the best education or you are keen to pay off your mortgage early. Or, maybe you just want to put your feet up and retire early. We will help you pinpoint the most important things that could make your life better now, and in the future.

DEVELOP YOUR FINANCIAL STRATEGIES

We'll advise you on your appropriate methods, investment opportunities, debt reduction and wealth creation strategies, and can assist in developing contingency plans for unforeseen occurrences.

ACTION YOUR PLAN

We'll then implement your strategies using appropriate products and services for your needs, and, if needed, put you in touch with a range of specialists.

ASSESS, REVIEW, AND REVISE

Along the way, if you opt to, we can evaluate and adjust your strategies to make sure they're aligned with your expectations and continue to move you closer toward your goals.

THE WAY WE WORK

Remember to be totally open and honest when discussing your situation with your Private Wealth Adviser. If you provide information that's inaccurate or incomplete we may not be able to give you advice, or the advice might not be appropriate for you.

1. We'll set up an initial meeting

This is a chance for you and your Private Wealth Adviser to meet and get to know each other and for us to find out what's important to you. We'll discuss your goals, your cares, your worries, and your fears and agree which advice services best suit you.

2. Then, we'll gather your information

Once you understand our service and with your consent, we'll complete a profile of your personal and financial situation, and identify your short and long term goals so we can get a clear picture of where you are now and where you want to be. Where applicable we will also work with you to establish the investment risk you are comfortable with.

3. Next, we both agree on the service

Here's where we discuss what the advice covers, and the services we'll provide. If for any reason we don't believe we can provide the advice you need, we'll suggest another Private Wealth Adviser who can provide you with the advice or refer you to partners that can help.

4. Then agree on the fees

Once we've agreed on what our advice covers we'll talk about all the costs involved, and everything else you need to know about how we're paid.

5. And put everything in writing for you

You will then receive your advice in writing.

Other ways we may advise you

We may also provide you with advice which is of a general nature. For example, Private Wealth Advisers may hold seminars on retirement planning strategies. These seminars are typically general in nature and do not consider the personal circumstances of the attendees.

DOCUMENTS YOU MAY RECEIVE

You may receive the following documents when ANZ Private provides services or products to you:

Statement of Advice

This is a record of personal advice you receive as well as the information on which the advice was based. You will receive a Statement of Advice when ANZ Private provides you with personal financial product advice. You will not receive a Statement of Advice where you provide an instruction to ANZ Private to deal in a product and no personal financial product advice is provided by ANZ Private or where the product in question is a basic deposit product.

Similarly, a Statement of Advice is not generally provided where ANZ Private is requested to provide further advice to you but the scope of advice and your personal circumstances have not changed significantly. In these circumstances a Record of Advice may be provided to you. You can ask your Private Wealth Adviser for a copy of a Record of Advice, within 7 years of being given the advice, if you have not already received a copy.

Fee Disclosure Statement

Where you have previously entered into an ongoing fee arrangement to receive ongoing financial services by ANZ Private, you will receive an annual written statement outlining the services you were entitled to receive, the services you received and the fees you have paid for those services for the previous 12 months under your ongoing fee arrangement.

Product Disclosure Statement

This contains general information about the product(s) including:

- The terms and conditions for the product
- Any significant risks associated with holding the product
- Information about the cost of the product and
- Details of fees and charges the product provider receives for issuing the product.

You will receive a Product Disclosure Statement when your Private Wealth Adviser recommends a product to you as part of personal advice.



ABOUT US

The ANZ Group, headed by ANZ, includes the following subsidiaries:

- ANZ Wealth Legal Services is the registered business name of ANZ ILP Pty Ltd ABN 43 008 417 089, an incorporated legal practice, whose ultimate holding company is ANZ;
- Esanda Finance Corporation Ltd ABN 64 004 346 043;
- ANZ Lenders Mortgage Insurance Pty Ltd ABN 77 008 680 055;
- ANZ owns 25% of BPAY Pty Ltd ABN 69 079 137 518

AREAS OF ADVICE

ANZ Private can offer you the following areas of advice:

Insurance

- Personal insurance (life, total permanent disability, income protection, trauma)
- Business insurance

Wealth accumulation

- Saving and Investment
- Cash flow management
- Borrowing to invest
- Investing for children's future
- Debt management

Pre-retirement planning

- Superannuation
- Redundancy
- Advice for self-managed superannuation funds
- Saving for retirement

Post-retirement planning

- Income streams
- Funding retirement expenses
- Accessing Government benefits
- Retirement living

Estate planning

- Nomination of Beneficiaries

PRODUCTS WE CAN OFFER YOU

Where accredited, ANZ Private can provide you with advice on the financial products listed below. We can also deal in these products on your behalf.

Banking	<ul style="list-style-type: none"> • Basic deposit products • Term deposits
Insurance	<ul style="list-style-type: none"> • Life insurance products
Investments	<ul style="list-style-type: none"> • Managed funds • Investment Bonds • Direct equities (<i>existing customers only</i>) • Exchange Traded Options
Superannuation	<ul style="list-style-type: none"> • Personal • Self managed
Retirement	<ul style="list-style-type: none"> • Annuities • Account based pensions
Investment lending	<ul style="list-style-type: none"> • Margin loans

Your Private Wealth Adviser may advise on (or deal in) some or all of the financial products and services listed. Your Private Wealth Adviser acts on behalf of ANZ Private when providing services to you. Where your Private Wealth Adviser is not accredited to provide advice for a specific service or product that you require or that is appropriate to your circumstances, they may decline to provide you advice or refer you to another Private Wealth Adviser who can provide you with the advice.

If your Private Wealth Adviser is restricted to a range of financial services or products, he or she will disclose that to you. Private Wealth Advisers only advise and deal in products and services approved by ANZ. We will not be able to advise you on products if ANZ has not approved them.

As paid employees of ANZ, Private Wealth Advisers are not independent, impartial or unbiased. They may distribute or advise on products issued or distributed by ANZ, and ANZ may receive remuneration for this. Please refer to your advice document where specific information relating to the points above are disclosed.

ANZ has entered into separate strategic alliance agreements with Zurich Financial Services Australia Limited (Zurich) and IOOF Holdings Limited and Australian Wealth Management Limited (IOOF Group). Under these agreements, Zurich and IOOF Group will design, make available and issue specified ANZ-branded financial products to ANZ customers in Australia, and ANZ will make the products available through ANZ's network. In Zurich's case, the ANZ-branded products will be mortgage protection insurance (a consumer credit insurance product) and life insurance products while, in IOOF Group's case, they will be superannuation and investment products.

Zurich will pay ANZ: commissions on the mortgage protection insurance product of up to 20% of premiums plus an administration fee (payable per policy at inception); commissions on life insurance products, in accordance with the prescribed caps and claw-back requirements; grandfathered trail commissions on certain individual and group life products; and commissions on group life cover taken out by employers for employees (following a referral by ANZ to Zurich) at an agreed rate.

IOOF Group will pay ANZ: an annual fixed amount as contribution to ANZ's forecast marketing costs in relation to IOOF Group superannuation products distributed by ANZ.

OUR PARTNER SERVICES

Private Wealth Advisers may also refer you to an ANZ business partner (where available) for the following services:

- General insurance products
- Advice on specific direct equities
- Self managed superannuation fund establishment, management and wind-up
- Estate planning
- Initial public offerings
- Consumer lending
- Business lending

ANZ Private may receive benefits for referring a customer to a business partner. These benefits may take the form of a referral fee, shared commissions or non-monetary benefits from the service/product provider.

ANZ PRIVATE MAY OFFER YOU PRODUCTS FROM OTHER ISSUERS

Not all of the products offered by ANZ Private are issued by ANZ.

ANZ Private generally acts on its own behalf when providing financial services that relate to the following products (where the product is issued by third party product issuers):

- Investment
- Superannuation
- Retirement
- Life insurance

If you need to know the name of the issuer of a product that ANZ Private offers you, please refer to the Product Disclosure Statement or Statement of Advice (if you receive either of these) or ask your Private Wealth Adviser. ANZ provides all other services and products on its own behalf.

EXTERNAL SERVICE PROVIDERS

ANZ may from time to time engage a third party to provide financial services on its behalf. Where that third party does not hold its own AFSL, it will provide the financial services as ANZ's 'authorised representative'. Authorised representatives can be either individuals or bodies corporate. ANZ may authorise a company or an individual to act as ANZ's authorised representative for sales and marketing activities. For example, ANZ may authorise an external call centre and its staff to sell ANZ products or authorise external contractors to work in ANZ branches or call centres on a temporary basis. ANZ is responsible for the conduct of these authorised representatives when they act on behalf of ANZ.

BENEFITS AND REMUNERATION

ANZ Private may charge fees and/or receive commissions for financial services and products provided to you. Details of the fees and/or commissions we receive will be contained in the Statement of Advice provided to you or the Product Disclosure Statement for those products.

Your Private Wealth Adviser will talk you through any costs and make sure you understand and agree to them before proceeding. You can pay adviser service fees directly or in some circumstances, have them charged to your account by the product provider.

Your Private Wealth Adviser cannot accept cash under any circumstances.

Depending on the level of financial service agreed to and the frequency of the service, ANZ Private may charge any of the following fees:

- One-Off Adviser Service Fee
- Ongoing Adviser Service Fee
- Fixed Term Adviser Service Fee

ONE-OFF ADVISER SERVICE FEE

Your Private Wealth Adviser will charge you a fee covering a range of possible adviser services. This fee covers a range of services like:

- Examining your financial situation
- Assessing your financial needs and objectives
- Researching appropriate strategies and products
- Preparing your personal financial plan
- Providing you with a Statement of Advice
- Establishing or implementing agreed recommendations.

The fee will depend on the complexity of your situation and the time and effort involved in providing those services.

ONGOING ADVISER SERVICE FEE

An ongoing adviser service fee may be charged if you agree to receive ongoing financial services from ANZ Private. This fee may be charged directly to you or from your financial product you have already acquired. A fee will be agreed between you and ANZ Private and will depend on the level of ongoing service provided.

FIXED TERM ADVISER SERVICE FEE

A fixed term adviser service fee may be charged if you agree to receive ongoing financial services from ANZ Private. This fee may be charged directly to you or from your financial product you have already acquired. A fee will be agreed between you and ANZ Private and will depend on the level of ongoing service provided over the fixed term.

COMMISSIONS

Commissions paid to ANZ Private

ANZ Private may receive commissions from product issuers for selling their products to you. These payments may be based on a percentage of funds invested to the extent permissible by law or premiums you pay. The commissions may generally be paid initially and on an ongoing basis.

Life Insurance Products

Initial: ANZ Private may receive an initial commission based on a percentage of premiums paid. The maximum initial commission payable depends on the initial application date of a life insurance product. For policies with initial application dates before 1 January 2018, ANZ Private may receive an initial commission of up to 123.75% of the annual premiums paid (inclusive of GST). This will be reducing over time to 88% of the annual premium from 1 January 2018; to 77% from 1 January 2019; and to 66% from 1 January 2020 (inclusive of GST).

Ongoing: ANZ Private may receive an ongoing commission on renewal of insurance cover. This is based on a percentage of premiums paid and ongoing commissions can be up to 32% (inclusive of GST) of the annual premium.

Other benefits

ANZ Private may receive a commission or other benefits for a successful referral to a general insurer. The payment may take various forms including a bulk payment for every policy opened or a percentage of the first and/or subsequent annual premium payments.

Things to note:

- You can request particulars of any remuneration, commission or benefits payable to ANZ Private in respect of a particular product or service at any time.
- If agreed to in the terms of your adviser service fee, if you cancel insurance policies within two years of purchase, and the insurer requires ANZ Private to refund all or some of the commissions paid, ANZ Private may invoice you for all commissions refunded to the insurer.
- Payments from third party product providers will vary from time to time.
- All benefits received are part of ANZ Private overall earnings.

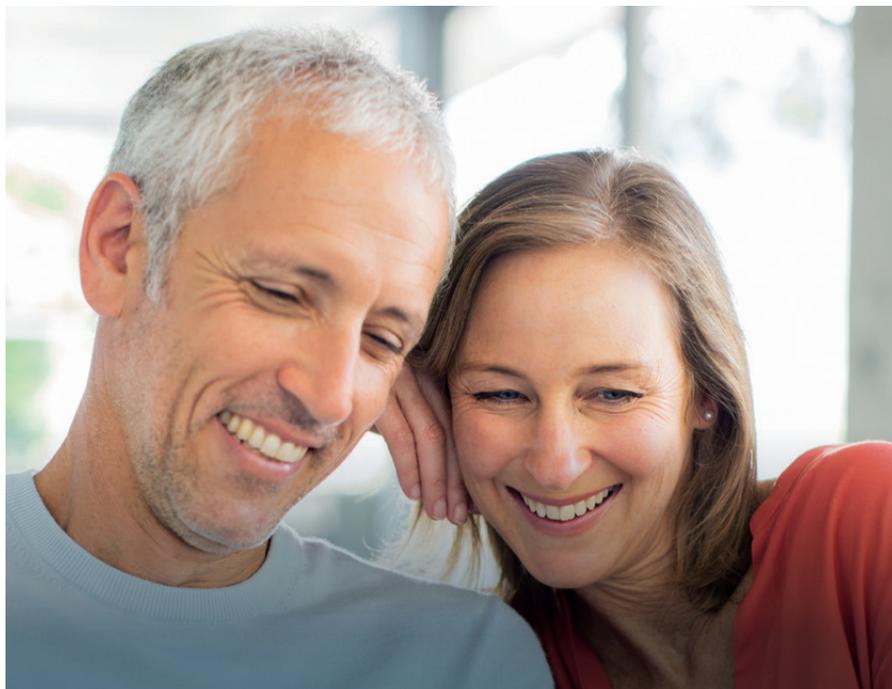
COMMISSIONS (PRE JULY 2013 CUSTOMERS ONLY)

Superannuation, Investment, and Retirement Products

To the extent permissible by law, we may receive an initial or ongoing commission based on a percentage of funds invested.

Initial: The initial commission on an investment, superannuation, or retirement product can be up to 4.71% (inclusive of GST) of the invested amount.

Ongoing: The ongoing commission on an investment, superannuation, or retirement product can be up to 0.44% (inclusive of GST) of the amount of funds under advice.



FEES FOR FINANCIAL PRODUCTS WE'VE RECOMMENDED

Financial products recommended to you by your Private Wealth Adviser may include fees and other associated costs payable to the product providers (including ANZ and other ANZ Group members). Details of fees and other costs and how they are payable will generally be found in the Product Disclosure Statement for those products provided to you by your Private Wealth Adviser.

REMUNERATION OR OTHER BENEFITS RECEIVED BY PRIVATE WEALTH ADVISERS

Private Wealth Advisers are paid a salary and may receive additional benefits. These additional benefits may be paid based on an assessment of your Private Wealth Advisers alignment to ANZ Values (such as integrity, collaboration, accountability, respect and excellence) and their achievements in relation to business objectives during the year. The business objectives cover areas including customer satisfaction, team and personal contribution to financial performance, delivering on customer promises and adherence to advice processes.

Due to the fact that this assessment is subjective it is not possible to accurately estimate the actual additional benefits that may be received by your Private Wealth Adviser. Benefits can be either monetary or non-monetary. Non-monetary benefits can include shares, options, hospitality and awards, and adviser conferences.

ANZ Private maintains a register of all non-monetary benefits received by Private Wealth Advisers. You may request particulars of any monetary, or non-monetary, benefits payable to your Private Wealth Adviser.

If you receive personal financial product advice, more detailed information about fees, commissions or other benefits payable to ANZ Private or your Private Wealth Adviser will be contained in or with either your Statement of Advice or Product Disclosure Statement.

If any fees, commissions or other benefits payable to ANZ Private or your Private Wealth Adviser affect the return payable to you under a product, further details will also be contained in the Product Disclosure Statement for the relevant product and your Statement of Advice.

BENEFITS FOR CUSTOMERS REFERRALS

ANZ Private may pay parties (including other ANZ Group members) who refer customers to ANZ Private a commission or other benefit. This could be made up of a single one-off payment or benefit or calculated as a percentage of the total amount of sales generated by their referrals.

WHAT TO DO IF YOU HAVE A COMPLAINT

COMPENSATION ARRANGEMENTS

ANZ has professional indemnity insurance arrangements in place to meet its obligations as the holder of an AFSL. ANZ's insurance arrangements cover claims relating to the services and products it offers, and the conduct of current and former staff (where ANZ is responsible for the conduct of the staff member at the time of the relevant conduct).

MAKING A COMPLAINT

If you have a complaint about any of our products or services, ANZ has established complaints resolution procedures that aim to deal with and resolve your complaint within 5 working days.

For the fastest possible resolution to your complaint:



Talk to your Private Wealth Adviser or



Talk to your Private Banker or



Complete the online complaints form: www.anz.com.au/complaints or



Call ANZ on 1800 805 154 or TTY 1300 366 255 or



Mail: ANZ Complaint Resolution Team, Locked Bag 4050 South Melbourne VIC 3025

For more information about ANZ's complaints resolution procedures:



Go to www.anz.com.au/complaints

FURTHER HELP

If you are not satisfied with the resolution offered by our Complaint Resolution Team, you can have your complaint reviewed free of charge by the Australian Financial Complaints Authority, an external dispute resolution scheme.

Australian Financial Complaints Authority (AFCA)

AFCA is external to ANZ. They provide a free and independent dispute resolution service for individual and small business customers who are unable to resolve their complaints directly with ANZ. In most cases, complaints can be submitted to AFCA up to two years after it has been raised with ANZ and a final outcome has been provided. AFCA will generally give ANZ an opportunity to listen to and, resolve or respond to your complaint before they investigate.



Phone: 1800 931 678



Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001



Email: info@afca.org.au



Web: www.afca.org.au

The Australian Financial Complaints Authority (AFCA) is also able to assist with matters relating to Privacy.

HOW WE PROTECT YOUR PRIVACY

PRIVACY AND CONFIDENTIALITY

ANZ will collect and use information about you during the course of your relationship with ANZ. We explain below when and how ANZ may collect, use and disclose this information.

It is important that the information ANZ holds about you is up to date. You must let ANZ know when information you have provided ANZ has changed.

COLLECTION, USE AND DISCLOSURE INFORMATION

ANZ may use and disclose the information we collect about you for the following purposes:

- To assist in providing information about a product or service;
- To consider your request for a product or service;
- To enable ANZ to provide a product or service;
- To tell you about other products or services that may be of interest to you;
- To assist you in arrangements with other organisations (such as loyalty partners) in relation to the promotion or provision of a product or service;
- To manage accounts and perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, collecting debts and market or customer satisfaction research);
- To consider any concern or complaints you raise against ANZ and/or to manage any legal action involving ANZ;
- To identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);
- To identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority; and
- As required by relevant laws, regulations, codes of practice and external payment systems.

ABSENCE OF RELEVANT INFORMATION

If you do not provide some or all of the information requested, ANZ may be unable to provide you with a product or service.

PROVIDING INFORMATION BY LAW

ANZ may be required by relevant laws to collect certain information from you. Details of laws that require us to collect information about individuals (personal information) and why these laws require us to collect personal information are contained in ANZ's Privacy Policy and at anz.com/privacy.

PROVIDING YOUR INFORMATION TO OTHERS

ANZ may provide your information to:

- Any related entity of ANZ which may use the information to: carry out ANZ's functions and activities; promote its own product and services; assess your application for one of its products or services; manage your product or service; perform administrative and operational tasks (including debt recovery); or comply with regulatory requirements and prudential standards;
- An organisation that is in an arrangement with ANZ to jointly offer products and/or has an alliance with ANZ to share information for marketing purposes (and any of its outsourced service providers or agents), to enable them or ANZ to: provide you with products or services: and/or promote a product or service;
- An agent, contractor or service provider ANZ engages to carry out or assist its functions and activities (for example, mailing houses or debt collection agencies);
- An organisation that assists ANZ to identify, prevent or investigate fraud, unlawful activity or misconduct;
- Regulatory bodies, government agencies, law enforcement bodies and courts;
- Other parties ANZ is authorised or required by law or court/tribunal order to disclose information to;
- Participants in the payments system (including payment organisations and merchants) and other financial institutions (such as banks);
- Other credit providers;
- Other product issuers;
- Mortgage insurers and any reinsurer of any such mortgage insurer;
- Your guarantors (and intending guarantors) and any person who has provided security for your loan;
- Any person who introduces you to ANZ;
- Your referee(s);
- Your employer;
- Your joint borrower(s) or account holder(s); and
- Your adviser; your authorised agents; your executor, administrator or trustee in bankruptcy; your legal representative; your attorney; or anyone acting for you in connection with your account.

If you do not want us to tell you about products or services, phone 13 13 14 to withdraw your consent.

ANZ may disclose information to recipients (including services providers and ANZ's related entities) which are (1) located outside Australian and/or (2) not established in or do not carry on business in Australia. You can find details about the location of these recipients in ANZ's Privacy Policy and at anz.com/privacy.

HOW WE PROTECT YOUR PRIVACY

CREDIT REPORTING

ANZ may also disclose personal information, including information about your other credit liabilities, repayments and defaults, to credit reporting bodies. We may also collect this information from credit reporting bodies. Information about credit reporting, including the name and contact details of these credit reporting bodies, when ANZ may disclose your personal information to them to include in a report about your credit worthiness, and how you can request credit reporting bodies not use your information in certain circumstances, is available at anz.com/privacy.

If you would like a hard copy of this information, please call 13 13 14 or visit any ANZ branch for a copy of ANZ's Privacy Policy.

ANZ PRIVACY POLICY

ANZ's Privacy Policy (anz.com/privacy) contains information about:

- The circumstances in which ANZ may collect personal information from other sources (including a third party);
- How to access personal information and seek correction of personal information; and
- How you can raise concerns that ANZ has breached the Privacy Act or an applicable code and how ANZ will deal with those matters.

COLLECTING SENSITIVE INFORMATION

ANZ will not collect sensitive information about you, such as information about your health, without your consent.

If applicable, for insurance products ANZ may collect health information with your consent. Your health information will only be disclosed to service providers or organisations providing medical or other services for the purposes of underwriting, assessing an application, providing the products or assessing any claim. ANZ may also disclose your health information to the policy owner(s).

Personal information you provide about someone else

If you give ANZ personal information about someone else, please show them a copy of this clause so that they may understand the manner in which their personal information may be used or disclosed by ANZ in connection with your dealings with ANZ.

If you'd like more information, please feel free to:

-  Contact your ANZ Private Representative
-  Call ANZ Private on 1800 316 926
-  Visit anz.com/private
-  Visit your nearest ANZ branch