

# FINANCIAL SERVICES GUIDE

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NOVEMBER 2018



# INTRODUCTION

This Financial Services Guide is designed to assist you in deciding whether to use any of the services offered by Australia and New Zealand Banking Group Limited (ANZ) through ANZ Private. It provides you with an understanding of what to expect from your interactions with ANZ Private.

The ANZ Group includes a number of companies that provide financial services, insurance, superannuation and investment services.

## FINANCIAL SERVICES GUIDE (FSG)

This guide contains information about:

- Services and products provided by ANZ Private and ANZ – it outlines the kinds of services and products ANZ is authorised to provide under its Australian Financial Services Licence as well as other services and products ANZ offers;
- Remuneration received by ANZ and other related persons – it outlines the remuneration ANZ, ANZ Private, ANZ staff and other related persons receive in connection with the financial services ANZ provides;
- ANZ's Complaints Process – this describes how ANZ deals with any complaints you may have about its services or products as well as providing key contact details to communicate a complaint; and
- ANZ's policy on the collection, use and disclosure of personal information – This describes how ANZ Private may collect, use or disclose some of your personal information in connection to the services it provides to you.

You will typically receive an FSG when ANZ provides you with financial product advice or sells you a financial product.

Some parts of the ANZ Group have their own FSG. You will typically receive their FSG when they provide you with financial product advice or sell you a financial product.

## OTHER DOCUMENTS YOU MAY ALSO RECEIVE

You may also receive other documents when ANZ provides services or products to you.

**Statement of Advice (SoA)** – This is a record of personal advice you receive as well as the information on which that advice was based.

You will receive a SoA when a representative of ANZ Private provides personal financial product advice to you.

You will not receive a SoA where the advice was provided during a telephone instruction given by you to ANZ to deal in a product listed on a market or where the product in question is a basic deposit product, a non-cash payment facility, a travellers' cheque or a general insurance product.

Similarly, a SoA 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 will also not receive a SoA when you are provided with general advice about a product or service. Where this is the case you will receive a general advice acknowledgement.

**Fee Disclosure Statement** – Where you have entered into an ongoing fee arrangement to receive ongoing personal advice from 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 (PDS)** – This contains general information about the product 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 may receive a PDS when ANZ Private issues you with a product, offers to issue a product to you, or recommends a product to you as part of personal advice.

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## CONTACTING US

You can contact and find out more about ANZ in the following ways:

### By Mail:

Australia and New Zealand Banking Group Limited  
ABN 11 005 357 522  
ANZ PO Box 537E  
MELBOURNE VIC 3001

**Telephone:** 13 13 14

**TTY:** 1300 366 255

**Internet:** anz.com

## PRODUCTS ANZ PRIVATE IS LICENSED TO PROVIDE

ANZ holds an Australian Financial Services Licence (AFSL). Under this licence, ANZ Private deals in and provides advice and services in relation to the following products:

### Banking

- Basic deposit products
- Term deposits
- Electronic Banking facilities such as Automated Teller Machines (ATMs)

### Phone and Internet Banking

- Non-cash payment facilities such as direct debits and cheque facilities

### Insurance

- Life and general insurance products

### International

- Foreign currency accounts and foreign exchange contracts
- Travellers' cheques

### Investments

- Capital markets investment products
- Custodial arrangements
- Debentures
- Derivatives
- Managed funds
- Market making for debt securities, derivatives and foreign exchange
- Underwriting securities and interests in managed investment schemes
- Securities

### Investment Schemes

- Miscellaneous financial investment products

### Superannuation

- Employer-sponsored
- Personal superannuation
- Self-managed

As well as products and services provided under this licence, ANZ is also authorised to provide the following:

### Consumer Lending

- Credit cards
- Home loans, residential investment loans and equity loans
- Personal loans
- Personal overdrafts

### Business Lending and Services

- Business loans
- Business overdrafts
- Cash management services
- Leasing and asset based finance
- Trade services

### Investment Lending

- Commercial bill finance
- Protected equity products
- Margin Lending

### Miscellaneous Financial Risk Products, Bank Drafts and Bank Cheques, Domestic and International Telegraphic Transfers

## SERVICES AVAILABLE TO YOU AT ANZ PRIVATE

ANZ Private can offer you the following financial services and products:

### Banking

- Commercial bill finance
- Leasing and asset based finance
- Loans, overdrafts and guarantees
- Multi currency accounts
- Property Finance

### Investment Services

- Capital markets investment products
- Managed funds (superannuation and non-superannuation)
- Foreign currency facilities
- Initial public offerings (IPOs)
- Structured products

### Advice Solutions

Personal financial planning including:

- Advice on debt structuring
- Superannuation and retirement planning
- Portfolio construction and investment selection
- Investment gearing
- Estate planning and inter-generational wealth transfer
- Personal Risk insurance
- Equity derivatives advice

Your representative of ANZ Private may advise on some or all of the financial products and services listed above. Where your representative of ANZ Private is not accredited to provide advice for a specific service or product, then he or she will refer you to another representative of ANZ Private who can provide advice relating to those specific services and products.

If your representative of ANZ Private's advice is restricted to a range of products or general advice only, he or she will disclose that to you.

General advice is advice that does not take into consideration your personal circumstances, needs and objectives and may be limited to product features only.

Representatives of ANZ Private only advise and deal in products and services approved by ANZ Private. They will not be able to advise you on products if ANZ Private has not approved them.

## Services and products available by referral from ANZ Private

The following services are offered by referral to an ANZ Private business partner:

- Direct Equities advice
- Estate planning
- Taxation planning
- Superannuation and investment administration

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 PRODUCTS AND SERVICES OF OTHER ISSUERS

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

ANZ Private acts on behalf of other product issuers (including other ANZ Group Members) when it sells the following products:

- Life and General Insurance
- Investment, superannuation and retirement products
- Travellers' cheques
- Miscellaneous financial risk products
- Exchange Traded Options

If you need to know the name of the issuer of a product that ANZ Private offers you, and therefore who ANZ acts for when it offers you that product, please refer to the Product Disclosure Statement or Statement of Advice (if you receive either of these) or ask your representative of ANZ Private.

ANZ provides all other services and products on its own behalf.

## ARRANGEMENTS WITH 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 ANZ PRIVATE MAY RECEIVE

### Fees and charges

ANZ Private may charge fees or receive commissions for financial services and products it provides to you. Details of the fees or commissions ANZ Private receives for issuing products will be contained within the Product Disclosure Statement for those products.

### Other Benefits

In general, ANZ Private may receive benefits (including from other ANZ Group members) related to the following:

#### Insurance policies or referrals

ANZ Private may receive commissions or other benefits from insurers for selling their insurance policies or successfully referring a customer to the insurer. These payments may take various forms including:

- a bulk payment per policy opened; or
- a proportion of the first and/or subsequent years' premium payments.

Commission payments from insurers are generally received by ANZ on a monthly, quarterly or half-yearly basis.

#### Investment and superannuation products

ANZ Private may also receive commission payments for selling **investment and superannuation products**, which can be made up of:

- a percentage of the amount initially invested; or
- a percentage of the ongoing value of the investment.

Commission payments made by superannuation or investment companies are generally received by ANZ on a monthly, quarterly or half-yearly basis.

### Securities, derivatives, foreign exchange products and warrants over managed investment schemes

ANZ may:

- buy and sell **securities and warrants over managed investment schemes**;
- issue **derivatives, foreign exchange products or warrants over interests in managed investment schemes**; and
- **underwrite** the issue of securities or interests in managed investment schemes.

When ANZ provides financial services in respect of the above products, ANZ may benefit by receiving either of the following:

- a margin representing the amount above which ANZ sourced or funded the product; or
- a percentage of the value of the first instalment of the product plus an annual percentage of the value of the final instalment of the product.

This may be paid quarterly, or on the issue and sale of various products.

ANZ may arrange for the provision of **execution, clearing and settlement services** by third party brokers in relation to financial products trading through licensed financial markets. When ANZ provides these financial services, ANZ may benefit by receiving a proportion of the brokerage revenue and other fees associated with the service from the broker. Payment from the broker is generally received by ANZ on a monthly basis. However, this payment may also be made annually in arrears.

### Travellers' cheques

ANZ may receive a commission of the face value of any travellers' cheque it sells to you. This percentage will depend on the currency of **the travellers' cheque** and the foreign currency amount issued. The commission is received by ANZ on a quarterly basis.

ANZ may also receive a lump sum payment at the end of a year. The amount of the payment and whether ANZ receives the payment depends on the total face value of travellers' cheques sold by ANZ in that year.

### Miscellaneous financial risk products

ANZ may receive a commission for selling miscellaneous financial risk products. Commission payments are generally received by ANZ on a monthly, quarterly or half yearly basis.

You may request particulars of any remuneration, commission or benefits payable to ANZ in respect of a particular product or service.

The amount paid to ANZ from third party product issuers or service providers will vary from time to time.

All benefits to ANZ form part of ANZ's overall earnings.

### Personal Advice

ANZ Private may charge fees/and or receive commissions for financial services and products provided to you. Where personal advice is provided, details of the fees and/or commissions received will be contained in a Statement of Advice or the Product Disclosure Statement for those products.

Where you engage ANZ Private for **strategy development** a fee may be charged. The calculation of this fee is based upon the complexity of the individual's needs and reflects the time it takes to conduct a detailed financial evaluation and develop any strategic advice.

An **ongoing service fee** may be charged if you agree to receive ongoing Advisory services from ANZ Private. This fee may be charged directly to you or deducted 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.

On average, the fees charged for both strategy development and ongoing service may range between \$6,000 per annum and \$20,000 per annum (incl. GST) and is dependent on the complexity of your situation and your ongoing service requirements.

### Dividends

ANZ may also receive dividends from its ownership of OnePath Australia Limited ABN 60 000 000 779.

## REMUNERATION OR OTHER BENEFITS RECEIVED BY REPRESENTATIVES OF ANZ PRIVATE

All representatives of ANZ Private receive a salary and do not directly receive any upfront or ongoing (trail) commissions.

Any additional monetary and non-monetary benefits, which may include shares, are discretionary and are based on an assessment of their alignment to ANZ Values and their achievement of business objectives at the end of each ANZ financial year (30 September).

These objectives include:

- Financial contributions (not applicable for Private Wealth Advisors);
- Relationship management, including client satisfaction;
- Practice management, including compliance and risk management; and
- Leadership and teamwork within ANZ, including professional development, coaching of less experienced staff and collaborative relationships.

Based on the balanced and discretionary approach to determining financial bonuses, it is not possible to determine whether your Representative will receive such monetary benefits or awards, or to quantify them. As a result of the methodology used, the monetary benefit cannot be accurately estimated.

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

### Benefits for those who refer clients to ANZ Private

ANZ Private may pay external parties (including other ANZ Group members) who refer clients 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.

## ANZ'S BUSINESS INTERESTS AND ASSOCIATIONS

The ANZ Group, includes the following subsidiaries:

- ANZ Lenders Mortgage Insurance Pty Limited ABN 77 008 680 055;
- Esanda Finance Corporation Limited ABN 64 004 346 043;
- ANZ Share Investing Limited ABN 93 078 174 973 and its related bodies corporate; and
- OnePath Australia Limited ABN 60 000 000 779 and its related bodies corporate.

ANZ owns 16% of BPAY Pty Limited ABN 69 079 137 518.

## A RECORD OF TELEPHONE ADVICE

Where you instruct ANZ to order or transfer a product which is traded on a stock market on your behalf over the telephone, and ANZ provides you with advice relating to that instruction, you may request a record of that advice, unless ANZ has already provided you with one.

You may request a copy of the Record of Telephone Advice relating to securities, derivatives or foreign exchange kept by ANZ. This request must be made within seven years of the provision of such advice and should be directed to your representative of ANZ Private.

## PROVIDING INSTRUCTIONS TO ANZ

You can contact ANZ by using the contact details set out at the front of this guide. Some products and services may have their own rules around how to provide instructions or carry out certain transactions.

Please refer to the Product Disclosure Statement for your product for these details.

Your representative of ANZ Private cannot accept cash under any circumstances.

## COMPENSATION ARRANGEMENTS

ANZ has professional indemnity insurance arrangements in place to meet its obligations as the holder of an AFSL. ANZ's insurance arrangement cover claims relating to 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 set out below:

For the fastest possible resolution to your complaint:

- talk to your Representative of ANZ Private or
- call ANZ on 1800 805 154 or TTY 1300 366 255 or
- talk to staff at your local ANZ branch or business centre or
- email us at [yourfeedback@anz.com](mailto:yourfeedback@anz.com)

If you are not satisfied with the resolution offered, you can have your complaint reviewed by ANZ's Customer Advocate who provides a free and impartial review to reach a resolution that is fair to you and ANZ.

### Contact details

ANZ Customer Advocate

**Mail:** Level 6A/833 Collins Street  
Docklands VIC 3008

**Call** our Customer Advocate on: +61 8654 1000

**Email:** [customeradvocate@anz.com](mailto:customeradvocate@anz.com)

## Financial Services Dispute Resolution Schemes

If you are not satisfied with the steps taken by ANZ to resolve the complaint, or with the result of ANZ's investigation, you may wish to contact the Financial Ombudsman Service Australia (if before 1 November 2018) or Australian Financial Complaints Authority (if after 1 November 2018) within 2 years of our final response.

Please note that before the Financial Ombudsman/ Australian Financial Complaints Authority can investigate your complaint, they generally require you to have first provided ANZ with the opportunity to address the complaint.

### Financial Ombudsman Service Ltd (FOS)

GPO Box 3

Melbourne VIC 3001

**Telephone:** 1800 367 287 (1800 FOS AUS)

**Fax:** +61 3 9613 6399

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

**Internet:** [fos.org.au](http://fos.org.au)

## AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY

### Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

**Telephone:** 1800 931 678

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

**Internet:** [afc.org.au](http://afc.org.au)

Alternatively, one of the following external dispute resolution schemes may assist in resolving your complaint.

### Mortgage brokers, originators and providers

Credit Ombudsman Service Limited (COSL)

PO Box A252

Sydney South NSW 1235

**Telephone:** 1800 138 422

**Fax:** +61 2 9273-8440

**Email:** [info@creditombudsman.com.au](mailto:info@creditombudsman.com.au)

**Internet:** [cosl.com.au](http://cosl.com.au)

### Superannuation, deferred annuities, retirement savings accounts (RSAs)

Superannuation Complaints Tribunal

Locked Bag 3060

GPO Melbourne VIC 3001

**Telephone:** 1300 844 114

**Fax:** +61 3 8635 5588

**Email:** [info@sct.gov.au](mailto:info@sct.gov.au)

**Internet:** [sct.gov.au](http://sct.gov.au)

### Australian Securities and Investments Commission

The Australian Securities and Investments Commission's (ASIC) website contains information on complaining about companies and people and describes the types of complaints handled by ASIC.

To obtain further information contact the ASIC Info line:

**Telephone:** 1300 300 630

**Fax:** +61 3 5177 3999

**Email:** [infoline@asic.gov.au](mailto:infoline@asic.gov.au)

**Internet:** [asic.gov.au](http://asic.gov.au)

## IMPORTANT INFORMATION ABOUT PRIVACY

Protecting your privacy and the confidentiality of your personal information is fundamental to the way ANZ does business. ANZ will collect and use information about you during the course of your relationship with ANZ.

### **ANZ's Privacy Policy**

([anz.com/privacy](http://anz.com/privacy)) contains information about:

- 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 breached your privacy

If you would like a hard copy of this information, please contact your ANZ Private Representative or visit any ANZ branch for a copy of ANZ's Privacy Policy.



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