

# Financial Services Guide

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## Your Financial Services Guide

This Financial Services Guide (FSG) is an important document.

It provides you with information about the financial services and products offered by the Business & Private Banking and Institutional Banking & Markets business units of the Commonwealth Bank of Australia ('Bank', 'we', 'our' or 'us') under our licence, to help you decide whether to use these financial services and products.

We also provide financial services under a number of other licences. Please contact us if you require a FSG of any of these licences.

### What does it cover?

In broad terms, it provides information on:

- who we are;
- the services and types of products we can offer you;
- how we are remunerated; and
- details of our internal and external complaints handling procedures and how you can access them.

The information in this FSG applies to you if you are a retail client, as defined in the Corporations Act.

### Who are we?

We are one of Australia's leading providers of financial services to institutional, corporate, small business and personal clients.

### What financial services and products do we offer?

We are licensed under the Corporations Act to:

- deal in financial products;
- advise in financial products;
- provide custodial or depository services; and
- make a market in financial products.

### We offer a full range of products in the following areas:

- transaction accounts;
- savings and investment accounts;
- finance;
- funds transfers and payments;
- foreign exchange;
- general insurance;
- derivatives;
- equity and debt securities, including Government bonds;
- money market instruments; and
- margin lending facilities.

Any financial services we offer you will be handled by representatives of the Bank. In summary, we have the capability and experience to provide tailored lending, global markets, working capital and risk management products that meet your financial needs.

### Product Disclosure Statement and Statement of Advice

If you choose to use our products and services we may also provide you with a Product Disclosure Statement (or other relevant product information where applicable) and/or a Statement of Advice.

Before purchasing any of our financial products please ensure you read the relevant Product Disclosure Statement and any other terms and conditions carefully. The Product Disclosure Statement contains information about the particular financial product you've selected, and will help you in making an informed decision about that product.

Generally, if we provide you with advice about using our financial products and that advice is based on your objectives, needs or financial situation, we will give you a Statement of Advice. The Statement of Advice presents the advice and the basis on which it is given.

Where you maintain the advice relationship with us, a Statement of Advice may not be provided for further advice situations provided that your circumstances and the basis of the advice are not significantly different. However we are required to keep a record of the advice. You may request a copy of the record of advice we keep. Any request must be made within seven years of the provision of such advice, and should be directed to your nominated representative.

### Margin Lending

The Bank will pay brokers for margin loan referrals. These payments will vary depending on the initial facility limit, as outlined below:

	Product	Referral Fees	Conditions
Investment Loans	Margin Loans	Scale determined by the initial facility limit:	
		\$50,000 - \$499,000	\$150
		\$500,000+	\$250

### Association with Other Product Issuer

When providing financial services relating to our authorised product groups we are generally acting on our own behalf, except for general insurance products such as car insurance. The general insurance products that we recommend to you are issued by Commonwealth Insurance Limited, which is a subsidiary of the Bank.



### How do you do business with us?

Generally, we require that you give us instructions relating to products and services in person – and we require your signature to verify those instructions. However, there are special arrangements in place for some products and services where we can receive your instructions electronically, or by facsimile or telephone. Where this is possible the details are explained in the relevant Product Disclosure Statement (or other relevant product information provided).

Where electronic transactions are an option you should also note the terms and conditions of use that are available on the relevant websites for these products.

### How are the Bank, our employees and our agents paid?

You may be charged fees in relation to the financial products the Bank provides. These fees are paid directly to the Bank, and are set out in the relevant Product Disclosure Statement. We do not charge you additional fees for providing financial advice.

We receive commission of up to 10% of the annual premium for selling general insurance products issued by Commonwealth Insurance Limited. For example, if you buy car insurance issued by Commonwealth Insurance Limited from us, we earn between 0% and 10% of each premium payment made as commission. If the premium you pay is, say, \$500 per annum, we may earn up to \$50 per annum in commission from Commonwealth Insurance Limited.

Our employees receive a salary and do not receive any commissions or fees. However, they may be eligible for a bonus payment from us based on a number of factors relating to their overall performance during the year.

The factors include:

- meeting or exceeding standards of excellence in client service;
- the level of revenue they generate; and
- reaching individual sales portfolio targets.

Our employees may also receive benefits such as tickets to sporting and cultural events, corporate promotional merchandise and other similar benefits.

Our third party agents may receive a commission of \$50 to \$150 for referrals to the Bank by them which results in product sales.

Eligible third party agents may receive a referral fee of up to \$3 dollars for every \$10,000 of spot foreign exchange sales executed based on certain volumes being achieved. We may also pay third party agents up to \$5000 to hold jointly sponsored events.

### Binder arrangements with insurers

A binder arrangement exists when an insurer permits a person or entity (such as the Bank) to enter into insurance contracts with you on their behalf, and/or to deal with, or settle, your insurance claim against the insurer on your behalf.

For general insurance products issued by Commonwealth Insurance Limited, we have authority on behalf of Commonwealth Insurance Limited to advise you if you have insurance cover and when that insurance cover commences. However, we do not have the authority to enter into insurance contracts, or deal with or settle your claim against Commonwealth Insurance Limited.

### Compensation and Insurance Arrangements

As an approved deposit-taking institution, the Bank is exempted from the compensation and insurance arrangements that the Australian Securities and Investments Commission requires for licensees.

### How do we safeguard customer information?

Your privacy is important to us. In general, we collect information about you to manage the client relationship we have with you and to ensure that we provide the products and services most appropriate to your needs.

If you would like a copy of our Privacy Policy Statement, please contact our Client Service Centre, any branch, or visit our website.

Telephone conversations to our call centres and with our employees may be recorded for monitoring and quality control purposes, and as a record of advice given or agreements entered into.

### What should you do if you have a complaint?

Please contact your relationship manager or the manager of the department that handled the matter and explain the problem.

Our staff will review the situation and, if possible, resolve it immediately. If the matter has not been resolved to your satisfaction, please contact our Customer Relations team by:

- accessing our website at: [www.commbank.com.au/contact-us/compliments-complaints/default.aspx](http://www.commbank.com.au/contact-us/compliments-complaints/default.aspx);
- contacting us by telephone on **1800 805 605**;
- contacting us by facsimile on **1800 028 542**; or
- writing to:  
Customer Relations  
Commonwealth Bank Group  
GPO Box 41  
Sydney NSW 2001

If, after giving us the opportunity to resolve your complaint, you feel we have not resolved it satisfactorily, you may also lodge a written complaint with the Financial Ombudsman Service at:

GPO Box 3  
Melbourne VIC 3001  
Telephone: 1300 78 08 08  
Fax: 03 9613 6399  
Email: [info@fos.org.au](mailto:info@fos.org.au)  
Website: [www.fos.org.au](http://www.fos.org.au)

### How to contact us

You can contact us by:

- calling your relationship manager on the number he/she has provided;
- calling our Client Service Centre on:  
– **13 2221** for personal clients; or  
– **13 1998** for business clients;
- visiting our website at: [www.commbank.com.au](http://www.commbank.com.au); or
- writing to:  
Commonwealth Bank  
PO Box 2719  
GPO Sydney  
NSW 1155

