

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 Banking (BB) and Institutional Banking & Markets (IB&M) business units of the Commonwealth Bank of Australia ('Bank', 'we', 'our' or 'us') under our licence (AFSL 234945), to help you decide whether to use these financial services and products.

What does this FSG 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?

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

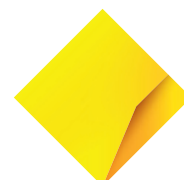
Not Independent

Our employees who give personal advice to retail clients about deposits products and related payments facilities are not independent, impartial or unbiased because our employees are employed and remunerated by us and can only advise on our products.

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;
- funds transfers and payments;
- foreign exchange;
- general insurance;
- derivatives;
- 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. Our representatives provide financial product advice on banking products such as deposit products and payment facilities.

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

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. Where we refer general insurance products to you, these 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 PDS (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 PDS and/or Terms and Conditions. We do not charge you additional fees for providing financial advice.

The Bank receives commission of up to 20% 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 20% of each premium payment made as commission. If the premium you pay is, for example, \$500 per annum, we may earn up to \$100 per annum in commission from Commonwealth Insurance Limited.

Our employees receive a salary and superannuation and do not receive any commissions or fees.

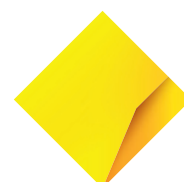
In addition, they may also receive annual short term variable remuneration (STVR). STVR payments are discretionary, and reward employees' performance, behaviours in line with our Values, and risk management/compliance relevant to their roles.

Any STVR payments made to employees are determined based on their performance against both financial and non-financial objectives. These objectives may include satisfying revenue objectives, delivering sustained excellent client service outcomes (including customer satisfaction and retention measures).

Our employees may also participate in separate reward programs relevant to their role. This may include attending conferences, receiving tickets to sporting and cultural events, corporate promotional merchandise, and other similar benefits. All benefits received are governed within our benefits policies.

Our third party agents may receive a commission of up 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 \$5,000 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 and verify information about you (and where applicable, persons acting on your behalf) to manage the client relationship we have with you and to ensure that we provide the products and services most appropriate to your needs.

For further information on our privacy and information handling practices, please refer to our Privacy Policy Statement on our website or contact our Client Service Centre or request from any branch.

Telephone conversations to our call centres and with our employees may be recorded for monitoring and quality control purposes, and/or for record keeping purposes when you enter into transactions with the Bank.

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, or if you wish to speak with someone else, you may also contact our Customer Relations team by:

- accessing our website at: www.commbank.com.au/contact-us/compliments-complaints/default.aspx;
- contacting us by telephone on 1800 805 605;
- contacting us from overseas by telephone on +61 2 9687 0756;
- contacting us by facsimile on 1800 028 542; or
- writing to:
CBA Group Customer Relations
Reply Paid 41
Sydney NSW 2001

If you are not satisfied with our handling of your complaint or our decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA offers a free independent dispute resolution service for consumer and small business complaints.

You can contact AFCA at:

Australian Financial Complaints Authority
GPO BOX 3, Melbourne VIC 3001
Telephone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.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 2339 for business clients;
- visiting our website at: www.commbank.com.au; or
- writing to:
Commonwealth Bank PO Box 2719
GPO Sydney
NSW 1155



