

Financial Services Guide.

Dated 21 November 2019

We are required under the Corporations Act to provide you with the following information:

This Financial Services Guide (FSG) is issued by Commonwealth Bank of Australia ('Bank', 'we', 'our' or 'us') and is intended to provide you with information that will assist you in making informed decisions on whether you want to use our products and services. It includes details about the following:

- financial services we are able to provide to you;
- how we and our staff are paid for providing you with those services;
- how to contact us; and
- the internal and external dispute resolution systems you can use if you have a complaint to make about us.



Our products and services

Our Australian Financial Services Licence authorises us to deal in and provide financial product advice relating to the following product groups:

- Banking products, such as deposit accounts and payment facilities
- General Insurance
- Life Insurance and Income Protection (including Risk Insurance and Investment Life insurance)
- Foreign Exchange (including Travel Money Card)
- Superannuation

Our representatives provide:

- personal advice on banking products, such as deposit accounts and payment facilities.
- general advice on General Insurance, Life Insurance, Foreign Exchange and Superannuation. If we provide you with general advice on these products we will also give you a Product Disclosure Statement (PDS), which gives you information about the product on which we provide advice and helps you to compare with similar products.

Associations or relationships with other product issuers

When providing financial services that relate to the authorised product groups, we are generally acting on our own behalf. However, we may also act for the product issuer listed below when we sell you the following products:

Product Groups	Product Issuer
General Insurance products such as Home and Car insurance	Commonwealth Insurance Limited ABN 96 067 524 216 AFSL 235030 ¹
Risk Insurance products such as Life Insurance and Income Protection	AIA Australia Limited ABN 79 004 837 861 AFSL 230043 ²
Essential Super	Colonial First State Investments Limited ABN 98 002 348 352 AFSL 232468 ¹
General Insurance products such as Travel Insurance	Zurich Australian Insurance Limited ABN 13 000 296 640 AFSL 232507 (Zurich) through its agent Cover-More Insurance Services Pty Ltd ABN 95 003 114 145 AFSL 241713 ²

¹Fully owned non-guaranteed subsidiary of the Bank

²Not part of the Commonwealth Bank of Australia Group.

Special instructions

We generally require that you instruct us in person in relation to products and services, and we generally rely on your signature to verify your instructions.

However, there are special arrangements in place for some products and services where we can receive your instructions electronically via email, by telephone or fax. Where this is possible, it will be specified in the terms and conditions for the relevant product.

Where available, we are also able to accept instructions by other means – for example, Braille and various foreign languages. If you would prefer to instruct us in any of these ways, please make your request known to a member of our staff.

How we, our staff and our brokers are paid for providing financial services

Our staff are remunerated by salary that includes superannuation benefits. The amount of salary varies according to the staff member's position within the Bank.

Our staff may also be eligible for an incentive payment that is based on a number of factors. These include:

- business outcomes against overall business plan;
- customer satisfaction against plan; and
- other criteria such as productivity measures and people leadership.

Business outcomes measure overall value adding activities provided to customers including, sales and referrals to other persons in the Bank who specialise in certain products and/or services, against plan. All staff members are required to meet minimum risk and compliance standards and demonstrate adherence to our group values to participate in incentive arrangements.

In addition, staff are eligible to participate in recognition programmes, which may include overseas travel.

Our staff may also receive benefits such as tickets to sporting and cultural events, corporate promotional merchandise or other similar benefits from product providers whose products they may sell or for business they may refer to those product providers. You may request further details of these programmes by contacting us within a reasonable time after receiving this FSG and before any financial service is provided to you.

We may receive commission for selling the products of Commonwealth Insurance Limited, AIA Australia Limited (AIA Australia), The Colonial Mutual Life Assurance Society Limited and Zurich Australian Insurance Limited.

The table below is a summary of the range of commissions that we may receive:

Product	Commission Range
General Insurance products such as Home and Car insurance	0% to 20% of the premium paid
Life Insurance and Income Protection products including Risk Insurance and Life Investment	0% to 60% of the premium paid or amount invested
Travel Insurance	35% of the premium paid

For example, if you buy home insurance issued by Commonwealth Insurance Limited from us, the commission amount, including GST, ranges between 0% to 20% of the premium paid or amount invested (excluding government charges). So, if you were to pay \$100 per month for your home insurance premium, we may earn up to \$20 per month commission from Commonwealth Insurance Limited.

We may also have a profit sharing arrangement in place with product issuers whose products we sell.

Our brokers or other third party referrers (not part of the Commonwealth Bank Group) may also receive benefits from Commonwealth Bank Group for referrals to the Bank by them in respect of the following products.

Product	Commission Amount/ Range
General Insurance products	Up to \$300
Risk Insurance products such as Life Insurance and Income Protection	Up to 17.5% of the first year's premium
Term Deposit	Up to \$200
Business Transaction Account	Up to \$100
Business Online Saver	Up to \$100

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.

For general insurance products where Commonwealth Insurance Limited is the insurer (Home and Car insurance) we act under a binder to enter into insurance contracts with you on behalf of Commonwealth Insurance Limited. Please note, we do not have authority on behalf of Commonwealth Insurance Limited to settle your claim against Commonwealth Insurance Limited.

Compensation arrangements

As 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. However, we do have compensation and insurance arrangements in place.

Privacy 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, to ensure that we provide the products and services most appropriate to your needs and to make certain that we comply with our legal obligations.

The information required to be collected and verified by us depends on who you are and the nature of the service to be provided by us.

For further information on our privacy and information handling practices, please refer to our Privacy Policy Statement, which is available at [commbank.com.au](https://www.commbank.com.au) or upon request from any branch of the Bank.

What to do if you have a complaint

We accept that sometimes we can get things wrong, and when this happens we're determined to make them right again.

Talk to us

Most problems can be resolved quickly and simply by talking with us. You can contact us via the details provided below:

If you need further assistance after your initial enquiries, you can call our customer complaints line on:

Phone 1800 805 605

Toll free fax 1800 028 542

[commbank.com.au/feedback](https://www.commbank.com.au/feedback)

National Relay Service

TTY/Voice: 133 677

SSR: 1300 555 727

[relayservice.com.au](https://www.relayservice.com.au)

You can contact the CBA Customer Relations team by writing:

CBA Group Customer Relations
Reply Paid 41
Sydney NSW 2001

If you would like to have a third party to help with your complaint, please give us written authority to discuss your complaint with them.

How do we manage complaints. We will:

- acknowledge your complaint and make sure we understand the issues
- do everything we can to fix the problem
- keep you informed of our progress
- keep a record of your complaint
- give you our name, a reference number and contact details so that you can follow up if you want to; and
- provide a final response within 45 days.

If we are unable to provide a final response to your complaint within 45 days, we will:

- inform you of the reasons for the delay;
- advise you of additional ways to resolve your complaint; and
- provide you with External Dispute Resolution (EDR) contact details.

External Dispute Resolution

If you're 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 on 1800 931 678 between 9 am and 5 pm (Sydney time), Monday to Friday from anywhere in Australia, online at **afca.org.au** or by writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

You can contact the Commonwealth Bank:

- by telephone on 13 2221;
- in writing addressed to GPO Box 2719, Sydney NSW 1155;
- through our web site **commbank.com.au** or
- in person at any of our branch locations.