

***All the little details
you need to know***

GreaterBank 

Financial Services Guide

Greater Bank Limited ABN 88 087 651 956 of 103 Tudor Street,
Hamilton NSW 2303. AFSL/Australian Credit Licence No. 237476.

Under the *Corporations Act 2001* (Cth) we are required to supply you
with this Financial Services Guide when we provide you with certain
financial services. This Financial Services Guide is dated 01/07/2017.

What information does this Financial Services Guide (FSG) contain?

This FSG contains key information about:

- who Greater Bank Limited ABN 88 087 651 956 is and how to contact us
- the types of services and products we are authorised to provide under our Australian Financial Services Licence and to assist you to decide whether to use the services and products we provide
- the remuneration that we, our staff, people prescribed by law or other relevant persons may receive as a result of providing these financial products and services to you
- how we deal with any complaints you may have regarding the services or products we provide as well as providing contact details for communicating complaints

Who will be providing the financial service?

The financial services described in this FSG are provided by Greater Bank Limited (ABN 88 087 651 956) **(Greater Bank)**. Our principal place of business is 103 Tudor Street, Hamilton NSW 2303.

Greater Bank was established in 1945, and formed part of a group of mutual cooperatives, which commenced operations in 1923. Greater Bank remains a mutual, and holds the position of being one of the largest mutuals in Australia.

Greater Bank's mission is to help our customers achieve their financial dreams by providing products and services that are useful and of value to our customers.

Greater Bank's corporate values and objectives are to:

- remain sensitive to the changing needs of our customers and make adjustments, when necessary, to meet customer needs
- establish and maintain cooperative working relationships both within the organisation and with our clients, suppliers and other stakeholders
- display high ethical and professional standards in all aspects of our activities and treat customers and staff fairly
- continually offer a range of savings and investment products that meet the needs of customers
- bring the services that Greater Bank offers to as many people as possible through an extensive branch network
- make a positive contribution in the communities in which we operate by being an active corporate citizen.

Greater Bank has an extensive network of branches covering Newcastle and the Hunter Valley, North Coast, Mid North Coast, Central Coast, Sydney, South Coast, Bathurst/Orange, North West region and the Gold Coast.

How do you contact Greater Bank?

You can contact us at any of our branches or at:

103 Tudor Street Hamilton NSW 2303

Phone 1300 651 400

Fax 02 4921 9112

Email webenquiry@greater.com.au

Internet www.greater.com.au

What do the financial services relate to?

We are authorised and hold an Australian Financial Services Licence (AFSL) to:

- provide you financial product advice
- deal in financial products.

In relation to the following:

Banking

- basic deposit products
- non-cash payment facilities.

Insurance

- General insurance products including travel insurance
- Life insurance products – limited to life risk insurance products (consumer credit insurance) as well as any products issued by a Registered Life Insurance Company that are backed by a statutory fund.

Superannuation

- Greater Bank's Rollover Fund (closed to new investors)
- Greater Bank's Allocated Pension Fund (closed to new investors).

What information and advice do we offer?

If you acquire a financial product or we offer to issue a financial product to you, we will provide you with, in respect of our banking services, our Terms and Conditions or, in respect of other financial services, the relevant document called a Product Disclosure Statement (PDS). The purpose of those documents is to assist you in deciding whether or not to acquire that particular financial product. They contain information about the financial product such as the product's significant benefits and risks.

Our policy is only to provide general advice. Where we provide general advice in respect to the products for which we are licensed, we are not required to provide you with a Statement of Advice.

Will the advice be suitable to your financial needs?

We provide general advice in relation to the financial products (including insurance and superannuation) we sell, but we do not provide personal advice services. We do not provide personal advice on financial strategies or plans, nor do we provide market or investment advisory services or research material.

We provide financial services by offering information and general advice only in relation to the financial products and services we sell but ultimately you must make your own decision on whether our financial products or services are right for your circumstances.

We remain up to date on industry compliance issues in accordance with our AFSL authority, which requires staff to undergo training in respect of our responsibilities to you.

What benefits may Greater Bank receive?

Fees and charges

We may charge fees and charges for services and products we issue and provide to you. Details of those fees and charges are disclosed in Part 2 of our Schedule of Fees, Charges, Transactional Limits, Early Withdrawal Reduced Interest Rates and Contact Details – Terms and Conditions Part 2 relating to our deposit products and related non-cash payment facilities.

Other benefits

Not all products and services we provide are issued by Greater Bank. Greater Bank also provides financial services for the following product issuers or arrangers:

- Allianz Australia Insurance Limited
ABN 15 000 122 850; AFSL 234708 (**Allianz**)
- American Express International Inc – Australia Branch
ABN 15 000 618 208; AFSL 237996 (**AEII**)
- Equity Trustees Limited
ABN 46 004 031 298; AFSL 240975 (**Equity Trust**)
- AON Risk Services Australia Limited ABN 17 000 434 720;
AFSL 241141 (**AON**)
- MasterCard Prepaid Management Services
Australia Pty Limited ACN 145 452 044;
AFSL 386837 (**MasterCard Prepaid**)
- Travelex Limited ABN 36 004 179 953;
AFSL 222444 (**Travelex**).

The following table provides further details of benefits we may receive for selling products on behalf of those other product issuers.

Type of product	Reason for benefit	When benefit is paid	By whom and amount
General Insurance (Home and Contents incl. Landlords)	Providing: <ul style="list-style-type: none"> • distribution outlets • client service • information & general advice 	Monthly	Allianz 20% (per cent of premium) both new business & renewal
General Insurance (Motor Vehicle, Caravan and Trailer)	Providing: <ul style="list-style-type: none"> • distribution outlets • client service • information & general advice 	Monthly	Allianz 10% (per cent of premium) both new business & renewal
General Insurance (Boat/Pleasure Craft)	Providing: <ul style="list-style-type: none"> • distribution outlets • client service • information & general advice 	Monthly	Allianz 10% (per cent of premium) both new business & renewal
Compulsory Third Party Insurance	Providing: <ul style="list-style-type: none"> • distribution outlets • client service • information & general advice 	Monthly	Up to and including 30 June 2015: Allianz 7% (per cent of premium) both new business & renewal. From 1 July 2015: Allianz 5% (per cent of premium) both new business & renewal
Consumer Credit Insurance	Providing: <ul style="list-style-type: none"> • distribution outlets • client service • information & general advice 	Monthly	Allianz 20% (per cent of premium)
General Insurance (Travel Insurance)	Providing: <ul style="list-style-type: none"> • distribution outlets • client service • information & general advice 	Monthly	Allianz 30% (per cent of premium)
General Insurance (Commercial)	Providing: <ul style="list-style-type: none"> • distribution outlets • client service • information & general advice 	Monthly	AON 20% (per cent of premium) both new business & renewals and/or 20% of the broker fees earned 10% share of the professional fees earned from consulting services provided to referred customers
Superannuation	Providing: <ul style="list-style-type: none"> • distribution outlets • client service • information & general advice • administration & investment 	Ongoing/ Quarterly	Equity Trust Our remuneration is calculated on the return generated by funds under administration less: <ul style="list-style-type: none"> • declared returns for superannuants • trustee fees to Equity Trust (minimum of \$44,000 or 0.11% of funds under administration) • administration costs of \$25,000 paid to Financial Synergy Pty Ltd

Type of product	Reason for benefit	When benefit is paid	By whom and amount
Foreign Cash	Providing: <ul style="list-style-type: none"> distribution outlets client service information & general advice 	At time of purchase	<p>Travelex The higher of \$10 or 1% of the \$AUD amount of any foreign cash purchased. Minimum order for foreign cash is \$AUD100</p> <p>AEI The higher of \$10 or 1% of the \$AUD amount. Minimum order for foreign cash is \$AUD250</p>
International Telegraphic Transfer	Providing: <ul style="list-style-type: none"> distribution outlets client service information & general advice 	At time of purchase	AEI \$20 plus 0.50% of the \$AUD amount for outward transactions and 0.60% of the \$AUD amount for inward transactions
International Currency Draft	Providing: <ul style="list-style-type: none"> distribution outlets client service information & general advice 	At time of purchase	AEI \$10 plus 0.50% of the \$AUD amount for outward transactions or 0.60% for inward transactions
Multi-Currency Cash Passport Debit Card	Providing: <ul style="list-style-type: none"> distribution outlets client service information & general advice 	At time of purchase and ongoing	MasterCard Prepaid 1.1% of the \$AUD amount loaded onto the card minimum \$15 and 1% of the \$AUD amount of any reload including BPAY®. Reload minimum \$100

In addition to the commissions above, Greater Bank:

- a) may be entitled to the following commissions from AEI:
- i) 0.20% of total annual turnover if total annual turnover is greater than \$20 million but less than \$30 million; or
 - ii) 0.25% of total annual turnover if total annual turnover is greater than \$30 million; and
- b) may be entitled to \$100,000 annually from AEI to assist with marketing American Express branded foreign exchange products; and
- c) may be entitled to monthly fees from Travelex of 20% of revenue earned by Travelex in relation to certain foreign cash transactions less costs associated with the movement of foreign cash between Travelex and a Greater Bank branch;
- d) may receive monetary support, not in the nature of commissions, for reimbursement of expenses unconnected with the provision of financial services related to Allianz Consumer Credit Insurance; and
- e) may be entitled to receive payments from Allianz Australia Partnership Services Pty Ltd in connection with the financial services provided to you. These payments are for the provision of training, marketing and other services by Greater Bank to Allianz Australia Partnership Services Pty Ltd and calculated by reference to a share of the profitability of the insurance portfolio to which those services relate (with profitability being based on the amount of total premiums less claims and expenses);

- f)** may be entitled to receive monetary support of up to \$500,000 from Allianz over a period of up to five years to assist with digital, data and integration improvements;
- g)** may be entitled to receive annual payments from Allianz as follows:
 - i)** \$20,000 if premium growth in respect of certain Allianz products (excluding Consumer Credit Insurance, Travel Insurance and Compulsory Third Party Insurance) is 6% or more but less than 7%;
 - ii)** \$40,000 if premium growth in respect of certain Allianz products (excluding Consumer Credit Insurance, Travel Insurance and Compulsory Third Party Insurance) is 7% or more but less than 8%;
 - iii)** \$60,000 if premium growth in respect of certain Allianz products (excluding Consumer Credit Insurance, Travel Insurance and Compulsory Third Party Insurance) is 8% or more but less than 9%;
 - iv)** \$80,000 if premium growth in respect of certain Allianz products (excluding Consumer Credit Insurance, Travel Insurance and Compulsory Third Party Insurance) is 9% or more but less than 10%; and
 - v)** \$100,000 if premium growth in respect of certain Allianz products (excluding Consumer Credit Insurance, Travel Insurance and Compulsory Third Party Insurance) is 10% or more.

The above payments are capped at \$100,000 per calendar year and will not exceed \$500,000 over a five-year period;

- h)** may receive monetary support of up to \$25,000 annually from MasterCard Prepaid to assist with marketing the Multi-Currency Cash Passport Debit Card; and
- i)** may receive monetary support of up to \$50,000 annually from Bridges Financial Planning Services to assist with marketing their financial services to customers.
- j)** may (by way of reimbursement) receive annual monetary support as follows in connection with the promotion of foreign cash (and other foreign currency related products as may be agreed) and Travelex's online ordering services:
 - i)** up to \$8,000 (inclusive of GST) in respect of the calendar year commencing from the date on which Travelex first provides the foreign cash services; and
 - ii)** for each calendar year thereafter up to 0.2% of the AUD equivalent of the aggregate of foreign cash sold by Greater Bank on behalf of Travelex; purchased by Greater Bank on behalf of Travelex and sold to Greater Bank customers via Greater Bank's website, in the previous calendar year.

To assist with the marketing of Allianz insurance products, Greater Bank receives a marketing allowance in relation to General Insurance (Home and/or Contents including Landlords, Motor Vehicle and Travel) of 2% of total premiums (less reinsurance costs, stamp duty, fire services levy, GST and other government or statutory charges).

Further, to assist with business development and sales resources, Greater Bank will receive from Allianz \$180,000 (increased for CPI) annually over a period of up to five years.

Allianz will also pay Greater Bank an amount of \$25,000 plus GST annually over a period of up to five years with the GST-exclusive amount to be provided to a charity or other organisation (approved by Allianz) of Greater Bank's choice.

What remuneration or other benefits are received by Greater Bank staff or associates of Greater Bank?

All Greater Bank staff receive a salary. Some staff may receive monetary or some other valuable incentive, reward or bonus based on a combination of the performance of the staff member's team or business unit, and/or the staff member's own performance.

Some staff may receive an incentive, reward or bonus based in part on the value and/or number of sales of General Insurance, Consumer Credit Insurance and products or services of Greater Bank on an annual basis or during a defined period of promotion.

Additionally, Greater Bank staff may, from time to time, receive other benefits or remuneration, linked to the value and/or number of sales, during a defined period of promotion, in the form of money or products of value from the product issuers, including Greater Bank, noted in this document, in connection with the provision of a financial product or service on their behalf.

Greater Bank prides itself on being a good corporate citizen. As Greater Bank is a subscriber to the Customer Owned Banking Code of Practice, we will act honestly and with integrity and provide you with additional information in relation to referral commissions that we may receive in relation to products even though these do not require disclosure under the *Corporations Act 2001* (Cth).

Customer Owned Banking Code Of Practice (COBCOP)

The COBCOP is the code of practice for Australian credit unions, mutual banks and building societies. Its purpose is to set standards of fair and responsible banking for mutual banks like us to follow when dealing with individuals and small business customers and their guarantors.

We undertake to comply with the COBCOP in our dealings with you. Each relevant provision of the COBCOP applies to the products and services described in this booklet and are incorporated into the Terms and Conditions.



Greater Bank receives referral commissions as follows:

Type of product and who provides it	Amount
Aon Business Insurance Insurance for business customers	<ul style="list-style-type: none"> • 20% share of the premium commission including new and renewals and/or • 20% share of broker fees earned • 10% share of the professional fees earned from consulting services provided to referred customers
Centrepont Finance	<ul style="list-style-type: none"> • 20% of the total income from approved loans <p>Total income is calculated as 3% of the approved loan amount e.g. \$60,000 loan total income = \$60,000 x 3% = \$1,800 Greater Bank's share = \$1,800 x 20% = \$360</p>
Financial Planning Services Bridges Financial Planning Services – all referral commission is based on value of funds under management and paid monthly	<ul style="list-style-type: none"> • Upfront referral fee for TPS & non TPS products – 22.5% • Ongoing referral fee based on total TPS funds held: <ul style="list-style-type: none"> • \$0–\$15m – 6.0% • \$15m–\$30m – 11.0% • \$30m–\$60m – 12.5% • \$60m – 14.5% PLUS incentive payment <ul style="list-style-type: none"> • Gross TPS inflows within 6 months: <ul style="list-style-type: none"> • up to \$7.5m – 0.10% • over \$7.5m – 0.20%
Heartland Seniors Finance Reverse Mortgage Facility	<ul style="list-style-type: none"> • lifetime loan 0.70% of loan amount advanced • customer servicing allowance -0.30% per annum based on increasing value of loans in the portfolio PLUS • An annual loyalty bonus based on the value of the book as at 30 June each year
Other Services connected with the delivery of Greater Bank products	<ul style="list-style-type: none"> • See Terms and Conditions of the relevant product

Greater Bank is the founder, and a principal donor to Greater Charitable Foundation, a private ancillary fund, whose principal objective is to make a difference to families and communities in NSW and QLD. A portion of the benefits received by Greater Bank or its staff may be donated to the Foundation.

Other than as indicated, there are no other monetary benefits paid to staff in respect of either our or another issuer's financial products.

Can I request further information?

Yes. You may request particulars about remuneration (including commission and benefits) received by Greater Bank and its employees, provided the request is made within a reasonable time after receiving this FSG and before any financial service identified in this FSG is provided to you.

Will anyone be paid for referring you to Greater Bank?

In some circumstances you may have been referred to Greater Bank directly or incidentally. Greater Bank does not have any formal arrangements with people to refer financial services business to us and does not pay any commissions or other benefits to such people.

Does Greater Bank, or any of its related bodies, have relationships or associations with product issuers?

Other than the agreements Greater Bank has with the product issuers to act as intermediary between the issuer and customers and receive remuneration, Greater Bank has no association or relationship with those issuer companies.

Assisting with complaints and disputes about a financial service provided

We are committed to providing high quality customer service. If you have a complaint or if you are not happy with our credit services, we want you to contact us.

The first step is to contact us by visiting any Greater Bank branch or by calling our Service Centre on 1300 651 400. We have an internal dispute resolution procedure which will be followed in dealing with your complaint. We will also deal with complaints in a manner that is consistent with the law.

Our staff will aim to resolve your complaint as quickly as possible. We will endeavour to do this within 21 days of the initial notification. We will notify you in writing if we need more time to complete our investigation.

If our branch or customer service staff can't resolve your complaint (including if you are not satisfied with the response you are provided), the matter will be referred to our dispute resolution team or a member of our dispute resolution committee and we will:

- promptly acknowledge that the matter is in dispute
- investigate the dispute
- if necessary, decide upon appropriate action
- respond to you within 45 days, advising you in writing of the outcome of the dispute.

If we are unable to resolve the dispute within 45 days, we will notify you in writing, inform you of the reasons for the delay and specify a date by which a decision can be reasonably expected (we will also provide you with monthly progress updates).

If the dispute is not resolved to your satisfaction, we will provide you with a written statement of reasons for the decision.

If you are not happy with our decision, you can contact our external dispute resolution scheme, the Credit & Investments Ombudsman (CIO) for an independent review, free of charge. CIO's details are listed opposite.

We are a member of an external dispute resolution scheme known as:

Credit and Investments Ombudsman Limited

Contact Details

Address Credit and Investments Ombudsman Limited
Reply Paid 252
SYDNEY SOUTH NSW 1234

Phone 1800 138 422
Between 9am and 5pm Monday to Friday

Internet www.cio.org.au

This service is provided to you free of charge.

The Code Compliance Committee (CCC) is also available for you to report a concern regarding a breach of the COBCOP.

The CCC monitors and investigates code breaches and may influence a financial institution to adapt their behaviour in order to adhere to the Code.

Whilst the CCC are not able to provide financial compensation for individual breaches, they may refer your enquiry to the Credit and Investments Ombudsman or ASIC.

For further assistance, please go to www.cobccc.org.au.

Is my privacy protected?

We collect personal information about you to assess an application for any financial service covered by this FSG. If your personal information is not provided we may not be able to provide you with the financial service. In the process of delivering the financial services and complying with the law we may disclose your personal information to organisations to whom we outsource functions such as a mailing house ("service providers"), or in any other way or to any other person, while acting reasonably and in accordance with the *Privacy Act 1988* (Cth) including where other laws oblige us to provide the same.

We are required by Australian law to collect information about your identity. We are also required to provide details of certain cash transactions to AUSTRAC.

We may also use your personal information to tell you about other products and services offered or distributed by us or any of our related companies. To do that, we may disclose your personal information to the organisations whose products we distribute and to our service providers. If you do not want us to use or disclose your personal information for this purpose, please contact our Contact Centre on 1300 651 400.

In most cases, you can gain access to your personal information that we hold. Please contact us on 1300 651 400 for details.

For a copy of our Australian Privacy Principles and Credit Information Policy visit any Greater Bank branch or greater.com.au.

What happens if this FSG changes before I receive a financial service?

The information in this FSG is up to date. If, before we provide you with a financial service, we revise this FSG, we will provide you with a supplementary FSG or an updated version.

As well as the financial products and services Greater Bank is licensed to provide, we are also authorised to provide the following other products and services:

- home loans
- residential investment loans and equity loans
- personal loans
- business loans.

Greater Bank also offers other products or can refer you to another service provider for the purposes of:

- Motor Vehicle Compulsory Third Party insurance
- leasing and other commercial finance
- foreign currency including cash passports
- obtaining EFTPOS terminals for business purposes
- financial planning
- commercial insurance.

GreaterBank 



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