

***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 01/07/2019.

Important Information

This Financial Services Guide (**FSG**) is issued by Greater Bank Limited ABN 88 087 651 956, AFSL 237476 (**Greater Bank, we, our or us**). It is an important document that we are required to provide under the Corporations Act. It is designed to assist you in deciding whether to acquire or use any of the financial products or services we provide. It contains information on:

- Greater Bank, including how you can contact us
- Financial services we can provide you
- Who is responsible for providing the financial services
- Relationships that might influence Greater Bank in providing financial services
- Remuneration and other benefits received by us and our staff
- Complaints procedures and compensation arrangements.

About Greater Bank

Greater Bank is an Australian customer-owned bank and mutual financial institution with headquarters in Hamilton, New South Wales. We are an authorised deposit-taking institution regulated by the Australian Prudential Regulation Authority.

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

Our products and services

We hold an Australian Financial Services Licence (**AFSL**) authorising us to:

- deal in (by issuing, applying for, acquiring, varying or disposing of):
 - deposit and payment products; and
- deal in (by applying for, acquiring, varying or disposing of on behalf of another person) and provide general financial product advice in relation to:
 - deposit and payment products;
 - general insurance products;
 - life insurance products - limited to life risk insurance products as well as any products by a registered life insurance company that are backed by one or more of its statutory funds; and
 - superannuation products,

to retail and wholesale clients.

Types of financial product advice

There are two types of financial product advice: personal financial product advice and general financial product advice. We only provide general financial product advice. General financial product advice does not take into account your particular objectives, financial situation or needs.

Who do we act for

We provide the financial products and services described in this FSG under our own AFSL. When we provide financial services relating to financial products issued by Greater Bank, we act on our own behalf. We also distribute financial products issued by other third party product issuers. When we do so we may act on behalf of the other product issuer. We may also from time to time refer you to another financial service provider. When we do so, it is your choice whether you acquire or otherwise receive any products or services from the other service provider. We are not responsible for any products or services you chose to acquire or receive from the other service provider.

Benefits received by our staff

All Greater Bank staff receive a salary. Some staff may receive a monetary or other valuable incentive, reward or bonus from Greater Bank based on a combination of the performance of the staff member's team or business unit and/or the staff member's own performance or from Greater Bank or other product issuers based on the value and/or number of sales annually or during a promotional period in connection with the provision of a financial product or service.

You may request further particulars about these benefits 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.

Benefits received by us

Fees and charges

We may charge fees and charges for services and products we issue and/or provide to you. Details of those fees and charges are disclosed in product terms and conditions available at any of our branches or on our website greater.com.au/legal/disclosure-documents

Remuneration and other benefits we may receive through our relationships and associations with other parties

The following table provides details of remuneration, commission or other benefits we may receive from other parties.

Products we issue for other product issuers	When benefit is paid	Our associations, relationships and remuneration
General Insurance		
• Home and Contents & Landlord Insurance	Monthly	Allianz Australia Insurance Limited (Allianz) 20% of premium
• Motor, Caravan & Trailer Insurance	Monthly	Allianz 10% of premium
• Travel Insurance	Monthly	Allianz 30% of premium
• Compulsory Third Party Insurance	Monthly	Allianz 5% of premium
• Boat/Pleasure Craft	Monthly	Allianz 10% of premium
• Commercial	Monthly	AON Risk Services Australia Limited (AON) - 20% of premium - 20% of the broker fees earned - 10% share of professional fees earned from consulting services provided to referred customers
Superannuation	Ongoing/ Quarterly	Equity Trustees Limited (Equity Trustees) Our remuneration is calculated on the return generated by funds under administration less: - declared returns for superannuants - trustee fees to Trust (minimum of \$44,000.00 or 0.11% of funds under administration) - administration costs of \$25,000 paid to Financial Synergy Pty Ltd
Foreign Cash	At time of purchase	Travelex Limited (Travelex) - the higher of \$10.00 or 1% of the \$AUD amount of foreign cash purchase - 20% share of foreign exchange revenue
International Telegraphic Transfer	At time of purchase	American Express International Inc – Australian branch (AEII) - \$30.00 plus 0.50% of the \$AUD amount for outward transactions and 0.60% of the \$AUD amount for inward transactions - \$47.50 for \$AUD transfers

Products we issue for other product issuers**When benefit is paid****Our associations, relationships and remuneration****International Currency Draft**

At time of purchase

AEII

- \$15.00 plus 0.50% of the \$AUD amount for outward transactions and 0.60% of the \$AUD for inward transactions
- \$21.00 for \$AUD drafts

Multi-Currency Cash Passport Debit Card

At time of purchase and ongoing

MasterCard Prepaid Management Services Australia Pty Limited (**Mastercard Prepaid**)

1.1% of the \$AUD amount loaded onto the card minimum \$15 and 1% of the \$AUD amount of reloads

Referral Benefits

We receive referral benefits from other providers, including:

- Bridges Financial Planning Services: upfront referral fee:
 - Comprehensive Advice \$1,500.00
 - Single Strategy Advice \$300.00
- Heartland Seniors Finance Reverse Mortgage Facility: Customer servicing allowance, annual loyalty bonus and upfront referral fee – lifetime loan of 0.70% of loan amount advanced;
- Liberty Network Services: upfront referral fee
 - 44% of the:
 - 1% paid to LNS Advisers for Liberty customer residential and commercial applications;
 - 0.60% paid to LNS Advisers for Liberty prime residential (with LVR > 80%) and SMSF applications;
 - 0.70% paid to LNS Advisers for prime residential (with LVR < 80%) and SMSF applications; **and**
 - \$400 for all motor loan applications.
- Centrepont Finance: upfront referral fee – 20% of total income from approved loans plus bonus fee payable depending on the net amount financed per month.

Other Benefits

In addition to the benefits above, Greater Bank may be entitled to receive benefits or incentive / other payments from:

- AEII (e.g. may receive \$100,000 annually to assist with marketing);
- Allianz (or related entities) (e.g. to assist with business development and sales resources. Greater Bank will receive \$180,000 annually over a period of up to 5 years);
- MasterCard Prepaid (e.g. may receive monetary support of up to \$25,000 annually to assist with marketing);
- Centrepont Finance (**e.g.** bonus fee net per month for amounts financed:
 - up to \$750,000 – Nil;
 - \$750,000 < \$1,000,000 - \$1,000;
 - \$1,000,000 < \$1,500,000 - \$2,000;
 - \$1,500,000 < \$2,000,000 - \$3,000); or
 - \$2,000,000 and above - \$5,000); and
- Bridges Financial Planning Services (e.g. may receive up to \$50,000 annually to assist with marketing).

You may request further details of these benefits and other payments described above after receiving this FSG and before any financial services are provided to you.

How can you give us instructions

Depending on the financial service or product concerned, you may give instructions to us in person or electronically. Electronic instructions may be given by email, telephone or through our website. In some cases you may also authorise other people to conduct transactions or give us instructions on your behalf. It may still be necessary for some instructions to be confirmed by you in person.

Privacy information

Your privacy is important to us. We may collect, use, hold, store and/ or disclose personal information (including credit-related personal information) about you (and, where applicable, people acting on your behalf) when providing products or services to you. For more information about our commitment to your privacy please read our Privacy and Credit Reporting Policy available at any of our branches or on our website greater.com.au/legal/privacy-policy

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. We do, however, have compensation and insurance arrangements in place. These arrangements satisfy the requirements for compensation arrangements under section 912B of the Corporations Act.

What to do if you have a complaint

Contact us

If you have a complaint about any of our products or services please contact any Greater Bank branch or our Customer Contact Centre on 1300 651 400.

Our staff will aim to resolve your complaint as quickly as possible and will acknowledge your complaint promptly. We will investigate the complaint and if necessary, decide upon appropriate action.

We will respond to you within 45 days, advising you in writing of the outcome of the complaint. If we are unable to resolve the complaint within 45 days, we will notify you of this fact in writing, inform you of the reasons for the delay and specify a date by which a decision can be reasonably expected.

The Australian Financial Complaints Authority (AFCA)

If we are unable to resolve your complaint to your satisfaction you may contact the Australian Financial Complaints Authority or 'AFCA' is the external dispute resolution (**EDR**) scheme to deal with complaints from consumers in the financial system.

We are required to be an AFCA member. AFCA operations are financed by contributions made by its members. The scheme is free to consumers.

You can contact AFCA at:

GPO Box 3, Melbourne, VIC 3001

Phone 1800 931 678

Website www.afca.org.au

Customer Owned Banking Code of Practice

We are also a member of the Customer Owned Banking Association and comply with the Customer Owned Banking Code of Practice. The Customer Owned Banking Code of Practice is available at greater.com.au/about

GreaterBank >



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PO Box 173 Hamilton NSW 2303 P 1300 651 400 F 02 4921 9112

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