

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

**GreaterBank** 

## **Financial Services Guide**

Greater Bank Limited 103 Tudor Street Hamilton NSW 2303  
AFSL/Australian Credit Licence No: 237476

Under the *Corporations Act 2001* (Cth) (*Corporations Act*) we are required to supply you with this Financial Services Guide (FSG) when we provide you with certain financial services. This FSG provides you with key information about Greater Bank Limited and is designed to assist you decide whether to use the financial service we offer. This FSG is dated 01/05/2016.

## What information does this FSG contain?

### This FSG contains information about:

- who we are and how to contact us
- the types of services and products we are authorised to provide under our Australian Financial Services Licence and other services and products we offer
- the remuneration that we, our staff or people prescribed by law may receive as a result of providing any of these financial services to you
- how we deal with any complaints you may have regarding our services or products as well as providing contact details to communicate a complaint.

## 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) (hereinafter referred to as 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 the best value products and services.**

### 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](mailto:webenquiry@greater.com.au)

**Internet** [www.greater.com.au](http://www.greater.com.au)

## What do the financial services relate to?

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

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

### In relation to the following:

#### Banking

- basic deposit products
- non-basic deposit products
- non-cash payment facilities.

#### Insurance

- General Insurance products including Travel Insurance
- Life products – limited to Life Risk Insurance products (Consumer Credit Insurance) as well as any products issued by a registered life insurance company.

#### 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.

If we give you personal financial product advice, we will (subject to some exceptions) provide you with another document called a Statement of Advice (SoA). Personal financial product advice is advice that takes into account any of your objectives, your financial situation or needs.

The SoA contains the advice itself, information about the basis on which the advice is given and information about remuneration, other benefits or associations with product issuers that could have influenced that advice.

We do not have to give you an SoA for advice that relates to a basic deposit product or a related non-cash payment facility (like a cheque book). 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 an SoA.

## 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 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 Australian Financial Services Licence 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 Terms and Conditions relating to our deposit products and related non-cash payment facilities.

## Other benefits

**Apart from deposit products and related non-cash payment facilities issued by us, Greater Bank also provides financial services for other 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 (AELI)
- Equity Trustees Limited  
ABN 46 004 031 298; AFSL 240975 (Trust)
- MasterCard Prepaid Management Services Australia Pty Limited ACN 145 452 044; AFSL 386837.

**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"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	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"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	Monthly	Allianz 10% (per cent of premium) both new business & renewal.
General Insurance (Boat/Pleasure Craft)	Providing: <ul style="list-style-type: none"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	Monthly	Allianz 10% (per cent of premium) both new business & renewal.
Compulsory Third Party Insurance	Providing: <ul style="list-style-type: none"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	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"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	Monthly	Allianz 20% (per cent of premium)
General Insurance (Travel Insurance)	Providing: <ul style="list-style-type: none"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	Monthly	Allianz 30% (per cent of premium)
General Insurance (Commercial)	Providing: <ul style="list-style-type: none"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	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"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice</li> <li>administration &amp; investment.</li> </ul>	Ongoing/ Quarterly	Equity Trustees Limited Our remuneration is calculated on the return generated by funds under administration less: <ul style="list-style-type: none"> <li>declared returns for superannuants</li> <li>trustee fees to Trust (minimum of \$44,000.00 or 0.11% of funds under administration)</li> <li>administration costs of \$25,000 paid to Financial Synergy Pty Ltd.</li> </ul>

Type of product	Reason for benefit	When benefit is paid	By whom and amount
Foreign Cash	Providing: <ul style="list-style-type: none"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	At time of purchase	AEII The higher of \$10.00 or 1% of the \$AUD amount. Minimum order for Foreign Cash is \$250.00 AUD.
International Telegraphic Transfer	Providing: <ul style="list-style-type: none"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	At time of purchase	AEII \$20.00 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"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	At time of purchase	AEII \$10.00 plus 0.50% of the \$AUD amount for outward transactions and 0.60% for inward transactions.
Multi-Currency Cash Passport Debit Card	Providing: <ul style="list-style-type: none"> <li>distribution outlets</li> <li>client service</li> <li>information &amp; general advice.</li> </ul>	At time of purchase and ongoing	MasterCard Prepaid Management Services Australia 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 AEII:
  - 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 AEII to assist with marketing American Express branded foreign exchange products; and
- c) 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
- d) 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);
- e) 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;
- f) 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;

- g) may receive monetary support of up to \$25,000 annually from Access Prepaid to assist with marketing the Multi-Currency Cash Passport Debit Card; and
- h) may receive monetary support of up to \$50,000 annually from Bridges Financial Planning Services to assist with marketing their financial services to customers.

#### 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.

## Customer Owned Banking Code Of Practice (COBCOP)

The Customer Owned Banking Code of Practice 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 this Code in our dealings with you. Each relevant provision of the Customer Owned Banking Code of Practice applies to the products and services described in this booklet and are incorporated into these 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"> <li>• 20% share of the Premium Commission including renewals and/or</li> <li>• 20% share of broker fees earned</li> <li>• 10% share of the professional fees earned from Consulting Services provided to referred customers</li> </ul>
Centrepoin Finance	<ul style="list-style-type: none"> <li>• 20% of the total income from approved loans</li> <li>• Total income is calculated as 3% of the approved loan amount E.g. \$60000 loan total income = \$60000 x 3% = \$1800 GBS share = \$1800 x 20% = \$360</li> </ul>
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"> <li>• Upfront referral fee for TPS &amp; non TPS products – 22.5%</li> <li>• Ongoing referral fee based on total TPS funds held:               <ul style="list-style-type: none"> <li>• \$0–\$15m – 6.0%</li> <li>• \$15m–\$30m – 11.0%</li> <li>• \$30m–\$60m – 12.5%</li> <li>• \$60m+ 14.5%</li> </ul> </li> <li>PLUS Incentive payment</li> <li>• Gross TPS inflows within 6 months:               <ul style="list-style-type: none"> <li>• Up to \$7.5m – 0.10%</li> <li>• Over \$7.5m – 0.20%</li> </ul> </li> </ul>
Australian Seniors Finance Reverse Mortgage Facility	<ul style="list-style-type: none"> <li>• Lifetime Loan 0.70% of loan amount advanced</li> <li>• Customer Servicing Allowance 0.30% per annum based on increasing value of loans in the Portfolio PLUS</li> <li>• An annual loyalty bonus based on the value of the book as at 30 June each year</li> </ul>
Other Services connected with the delivery of Greater Bank products	<ul style="list-style-type: none"> <li>• See Terms and Conditions of the relevant Greater Bank product</li> </ul>

Greater Bank is the founder and a principal donor to The Greater Charitable Foundation, a private ancillary fund whose principle objective is to make a difference to families and communities in NSW and Qld. Consequently, a portion of the benefits received by Greater Bank or its staff may be donated to that 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 further particulars about benefits and remuneration (including commission) received by Greater Bank, 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.

## Who can I talk to if I have a complaint about a financial service provided?

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

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.

If your complaint relates to a financial product issued by other product issuers or arrangers, please refer to the Product Disclosure Statement for information on complaint handling and dispute resolution.

## What should you do if you have a dispute with us?

A dispute arises where you find our response to a complaint raised by you to be unsatisfactory. If you have a dispute, you can contact us about it at any Greater Bank branch or by using the contact details in this FSG.

### When we receive a request for the resolution of a dispute, we will:

- acknowledge receipt of that request promptly
- 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 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.

At all times, the dispute will be dealt with by one of our officers with the appropriate powers to resolve the dispute or by our dispute resolution committee.

If the dispute has not been resolved in a manner acceptable to you, we will provide you with a written statement of reasons for the decision, and inform you of any recourse available to you, including any avenue of appeal against our decision to an independent external dispute resolution service.

## 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  
PO Box A252  
SYDNEY SOUTH NSW 1235

**Phone** 1800 1378 422  
Between 9am and 5pm Monday to Friday

**Internet** [www.cio.org.au](http://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 **Customer Owned Banking Code of Practice**.

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](http://www.cobccc.org.au) or contact the Compliance Manager on **1300 780 808**.

## 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 Customer Service 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](http://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 the 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:**

- M.V. 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** 



**Head Office: 103 Tudor Street Hamilton NSW 2303**  
**PO Box 173 Hamilton NSW 2303 P 1300 651400 F 02 4921 9112**

Greater Bank Ltd. ABN 88 087 651 956  
AFSL/Australian Credit Licence No. 237476