

Financial Services Guide

April 2006
AFSL 234527



Introduction

This Financial Services Guide is designed to assist you in deciding whether to use any of the services offered by Australia and New Zealand Banking Group Limited (ANZ). It provides you with an understanding of what to expect from your interactions with ANZ.

Financial Services Guide (FSG)

This guide contains information about:

- Services and products provided by ANZ – it outlines the kinds of services and products ANZ is authorised to provide under its Australian Financial Services Licence as well as other services and products ANZ offers;
- Remuneration received by ANZ and related persons – it outlines the remuneration ANZ, its staff and other related persons receive in connection with the financial services ANZ provides; and
- ANZ’s Complaints Process – this describes how ANZ deals with any complaints you may have about its services or products as well as providing key contact details to communicate a complaint.

You will typically receive an FSG when ANZ provides you with financial product advice or sells you a financial product.

Other documents you may also receive

You may also receive other documents when ANZ provides services or products to you.

- **Statement of Advice (SoA)** – This is a record of personal advice you receive as well as the information that advice was based on.

You will receive an SoA when ANZ provides personal advice to you. You will not receive an SoA where the advice was provided during a telephone instruction given by you to ANZ to deal in a product listed on a market or where the product in question is a basic deposit product, a non-cash payment facility, a travellers' cheque, or a general insurance product.

- **Product Disclosure Statement (PDS)** – This contains general information about the product including:
 - The terms and conditions for the product;
 - Any significant risks associated with holding the product;
 - Information about the cost of the product; and
 - Details of fees and charges the product provider receives for issuing the product.

You may receive a PDS when ANZ issues you with a product, offers to issue a product to you, or recommends a product to you as part of personal advice.

Contacting Us

You can contact and find out more about ANZ in the following ways:

By Mail:

Australia and New Zealand Banking Group Limited

ABN 11 005 357 522

PO Box 9918

MELBOURNE VIC 3001

Telephone: 13 13 14

TTY: 1300 366 255

Internet: www.anz.com

Products and services ANZ is licensed to provide

ANZ holds an Australian Financial Services Licence (AFSL). Under this licence, ANZ deals in and provides advice and services in relation to the following products:

Banking

- Basic deposit products
- Term deposits
- Electronic Banking facilities such as Automated Teller Machines (ATMs), Phone and Internet Banking
- Non-cash payment facilities such as direct debits and cheque facilities

Insurance

- Life and general insurance products

International

- Foreign currency accounts and foreign exchange contracts
- Travellers' cheques

Investments

- Capital markets investment products
- Custodial arrangements
- Debentures
- Derivatives
- Managed funds
- Market making for debt securities, derivatives and foreign exchange

- Underwriting securities and interests in managed investment schemes
- Miscellaneous financial investment products

Superannuation

- Employer-sponsored
- Personal superannuation
- Self-managed

As well as products and services provided under this licence, ANZ is also authorised to provide the following:

Consumer lending

- Credit cards
- Home loans, residential investment loans and equity loans
- Personal loans
- Personal overdrafts

Business lending and Services

- Business loans
- Business overdrafts
- Cash management services
- Leasing and asset based finance
- Trade services

Investment lending

- Commercial bill finance
- Margin Loans
- Protected equity products

Miscellaneous financial risk products

Bank drafts and bank cheques

Domestic and international telegraphic transfers.

ANZ may offer products of other issuers

Not all products offered by ANZ are issued by ANZ.

ANZ often acts on behalf of other product issuers. ANZ acts on behalf of other issuers when it sells the following products:

- Life and General Insurance
- Investment and superannuation products
- Travellers' cheques
- Miscellaneous financial risk products

If you need to know the name of the issuer of a product that ANZ offers you, and therefore who ANZ acts for when it offers you that product, please refer to the Product Disclosure Statement or Statement of Advice (if you receive either of these) or ask your adviser.

ANZ provides all other services and products on its own behalf.

Arrangements with external service providers

ANZ may from time to time engage a third party to provide financial services on its behalf. Where that third party does not hold its own AFSL, it will provide the financial services as ANZ's 'authorised representative'.

Authorised representatives can be either individuals or bodies corporate.

ANZ may authorise a company or an individual to act as ANZ's authorised representative for sales and marketing activities. For example, ANZ may authorise an external call centre and its staff to sell ANZ products or authorise external contractors to work in ANZ branches or call centres on a temporary basis. ANZ is responsible for the conduct of these authorised representatives when they act on behalf of ANZ.

Benefits ANZ may receive

Fees and charges

ANZ may charge fees for services and products it provides to you.

Details of fees and charges ANZ receives for issuing products will be contained in the Product Disclosure Statement for those products.

Other benefits

In general, ANZ may receive benefits related to the following:

- Insurance policies or referrals

ANZ may receive commissions or other benefits from insurers for selling their **insurance policies** or successfully referring a customer to the insurer. These payments may take various forms including:

- › a bulk payment per policy opened; or
- › a proportion of the first and/or subsequent years' premium payments.

Commission payments from insurers are generally received by ANZ on a monthly, quarterly or half-yearly basis.

- Investment and superannuation products

ANZ may also receive commission payments for selling **investment and superannuation products**, which can be made up of:

- › a percentage of the amount initially invested; or
- › a percentage of the ongoing value of the investment.

Commission payments made by superannuation or investment companies are generally received by ANZ on a monthly, quarterly or half-yearly basis.

- Securities, derivatives, foreign exchange products and warrants over managed investment schemes

ANZ may:

- › buy and sell **securities and warrants over managed investment schemes**;
- › issue **derivatives, foreign exchange products or warrants over interests in managed investment schemes**; and
- › **underwrite** the issue of securities or interests in managed investment schemes.

When ANZ provides financial services in respect of the above products, ANZ may benefit by receiving either of the following:

- › a margin representing the amount above which ANZ sourced or funded the product; or
- › a percentage of the value of the first instalment of the product plus an annual percentage of the value of the final instalment of the product.

This may be paid quarterly, or on the issue and sale of various products.

- Travellers' cheques

ANZ may receive a commission of the face value of any **travellers' cheque** it sells to you.

This percentage will depend on the currency of the travellers' cheque and the foreign currency amount issued. This commission is received by ANZ on a quarterly basis.

ANZ may also receive a lump sum payment at the end of a year. The amount of the payment and whether ANZ receives the payment depends on the total face value of travellers' cheques sold by ANZ in that year.

- Miscellaneous financial risk products

ANZ may receive a commission for selling miscellaneous financial risk products.

Commission payments are generally received by ANZ on a monthly, quarterly or half yearly basis.

You may request particulars of any remuneration, commission or benefits payable to ANZ in respect of a particular product or service.

The amount paid to ANZ from third party product issuers will vary from time to time.

All benefits to ANZ form part of ANZ's overall earnings.

If you receive personal advice, more detailed information about fees, commissions or other benefits payable to ANZ or your adviser will be contained in/ or with your Statement of Advice.

If any fees, commissions or other benefits payable to ANZ or your adviser affect the return payable to you under a product, further details will also be contained in the Product Disclosure Statement for the relevant product.

Remuneration or other benefits received by ANZ staff

All ANZ staff receive a salary. ANZ staff may also receive commissions or benefits depending on the product they are selling or providing advice on and the area of ANZ they work in.

ANZ staff may receive these commissions or other benefits in one or more of the following ways:

- Payments for reaching sales and revenue targets generated either by their own sales or for referring customers to other areas of ANZ;
- Bonuses based on the total value of products sold and the number of sales achieved by the staff member;
- Bonuses based on a combination of the performance of the staff member's team or business unit and the staff member's own performance.

Benefits can be either monetary or non-monetary. ANZ pays the monetary benefits described, directly to eligible staff into the same account into which their salary is paid, or in some circumstances, into another account specified by the staff member.

Non-monetary benefits can include shares, options, pre-paid holiday accommodation, airline tickets and gift vouchers.

You may request particulars of any benefits payable to your adviser in respect of a particular product or service.

If you receive personal advice, more detailed information about fees, commissions or other benefits payable to ANZ or your adviser will be contained in/or with, either your Statement of Advice or the Product Disclosure Statement for the relevant product.

Benefits for those who refer customers to ANZ

ANZ may pay external parties who refer customers to ANZ a commission or other benefit. This could be made up of a single one-off payment or benefit or calculated as a percentage of the total amount of sales generated by their referrals.

ANZ's business interests and associations

ANZ is the holding company of:

- Esanda Finance Corporation Limited
ABN 64 004 346 043;
- ANZ Executors & Trustee Company Limited
ABN 33 006 132 332; and
- ANZ Lenders Mortgage Insurance Pty Limited
ABN 77 008 680 055.

ANZ has a 49% share in ING Australia Limited ABN 60 000 000 779 (INGA), a joint venture between ANZ and ING Group.

INGA is the holding company of:

- ING Life Limited ABN 33 009 657 176
- ANZ Managed Investments Limited
ABN 61 004 392 269;
- ING General Insurance Pty. Limited
ABN 56 072 892 365; and
- ING Funds Management Limited
ABN 21 003 002 800.

ANZ owns 16% of BPAY Pty Limited ABN 69 079 137 518 and 35% of ETRADE Australia Limited ABN 12 003 042 082.

A Record of Telephone Advice

Where you instruct ANZ to order or transfer a product which is traded on a stock market on your behalf over the telephone, and ANZ provides you with advice relating to that instruction, you may request a record of that advice, unless ANZ has already provided you with one.

To request a record of the telephone advice about securities, derivatives or foreign exchange, please call (03) 9273 2366.

ANZ will keep a record of the advice for a period of at least 90 days after you receive the advice.

Providing instructions to ANZ

You can contact ANZ by using the contact details set out at the front of this guide. Some products and services may have their own rules around how to provide instructions or carry out certain transactions.

Please refer to the Product Disclosure Statement for your product for these details.

Making a complaint

If you have a complaint about any of our products or services, ANZ has established complaints resolution procedures that aim to deal with and resolve your complaint within 10 working days.

For the fastest possible resolution to your complaint:

- call ANZ on 1800 805 154 **or**
TTY 1300 366 255 **or**
- Talk to staff at your local ANZ branch or business centre **or**
- Talk to your Relationship Manager, Product Specialist or Adviser **or**
- Send a letter to ANZ Customer Response Centre via

Mail: Locked Bag 4050, South Melbourne,
VICTORIA 3205

Email: YourFeedback@anz.com

Fax: +61 3 9683 9267

For more information about ANZ's complaints resolution procedures, please ask for the brochure entitled 'Resolving your complaint' at any ANZ branch or business centre, refer to your Product Disclosure Statement or go to

www.anz.com/australia/aboutanz/customercharter/resolvecomplaint.asp.

Financial Services Dispute Resolution Schemes

If you are not satisfied with the steps taken by ANZ to resolve the complaint, or with the result of ANZ's investigation, you may wish to contact the Banking and Financial Services Ombudsman.

Banking and Financial Services Ombudsman Scheme

GPO Box 3

Melbourne Vic 3001

Telephone: 1300 780 808

Fax: +61 3 9613 7345

Internet: www.bfso.org.au

Alternatively, one of the following external dispute resolution schemes may assist in resolving your complaint.

General insurance products – home and contents insurance, motor vehicle insurance

Insurance Ombudsman Service Limited

PO Box 561

Collins Street West

Melbourne Vic 8007

Telephone: 1300 780 808

Fax: +61 3 9621 2060

Internet: www.iecltd.com.au

Life insurance, superannuation, funds management, financial advice, stock broking, investment advice and sales of financial or investment products

Financial Industry Complaints Service Limited

PO Box 579

Collins Street West

Melbourne Vic 8007

Telephone: 1300 780 808

Fax: +61 3 9621 2291

Internet: www.fics.asn.au

Mortgage brokers, originators and providers

Credit Ombudsman Service Limited (COSL)

Level 6

50 Park St

Sydney NSW 2000

Telephone: 1300 78 08 08

Fax: +61 2 9267 3125

Email: info@creditombudsman.com.au

Internet: www.creditombudsman.com.au

Superannuation, deferred annuities, retirement savings accounts (RSAs)

Superannuation Complaints Tribunal

Locked Bag 3060

GPO Melbourne Vic 3001

Telephone: 1300 884 114

Fax: +61 3 8663 5588

Email: info@sct.gov.au

Internet: www.sct.gov.au

Australian Securities and Investments Commission

The Australian Securities and Investments

Commission's (ASIC) website contains information

on complaining about companies and people and

describes the types of complaints handled by ASIC.

To obtain further information contact the ASIC Info line:

Telephone: 1300 300 630

Email: infoline@asic.gov.au

Internet: www.asic.gov.au

