



**Defence
Bank**

**defencebank.com.au
1800 033 139**

Financial services guide.

Products and Services.
Effective 05 October 2021.

This page has been intentionally left blank.

Defence Bank Limited

Financial Services Guide (FSG)

This FSG is an important document designed to:

- assist you to decide whether to use any of our financial products or services
- inform you about how Defence Bank and others are remunerated in relation to those products and services
- inform you about our complaints and disputes resolution process.

Products and services

We are authorised under our Australian Financial Services Licence (AFSL) number 234582, to provide advice and deal in financial products in relation to:

- Deposit and payment products including:
 - Basic deposit products
 - Deposit products other than basic deposit products
 - Non-cash payment products
- General Insurance products
- Retirement Savings Account products
- Superannuation.

Product information

Depending on which products and services you choose, you may also receive a Defence Bank Products and Services Conditions of Use Brochure (DPS), a Product Disclosure Statement (PDS), a Summary of Account and Access Facilities, a Visa Debit Conditions of Use, our Target Market Determinations, or a Terms and Conditions brochure.

In addition, we will ensure that you receive a copy of Fees and Charges Schedule (Domestic Transactions) and Fees and Charges Schedule (Overseas Transactions) so that you are fully aware of the various fees associated with our products and services.

These documents will assist you with comparing financial products and decide whether to acquire a particular product or service. They are all available at any Defence Bank branch or by visiting **defencebank.com.au**.

These documents will contain:

- product information, including terms and conditions
- fees and charges information
- information on our complaints and disputes resolution process.

How to instruct us

You can give us instructions by using the contact details set out on the last page of this FSG. Some products and services may have their own rules around how to provide instructions or execute certain transactions. Please refer to the appropriate PDS or other documents for the product details.

Remuneration or other benefits

Defence Bank is responsible for the financial services we provide to you under our AFSL.

Defence Bank may refer you to another Australian Financial Services Licencee/s who can provide advice and deal in financial products outside those Defence Bank is licenced to provide.

If there is any remuneration payable to Defence Bank as a result of the referral, you will be advised at the time of your initial consultation.

Arrangements with external providers

Defence Bank acts on behalf of other product issuers when it arranges to provide you with the following products and services:

- General Insurance products
- Foreign currency services
- Superannuation

Detailed below are the business partners and commission arrangements that Defence Bank has in place where we arrange for you a financial product or service.

In addition to these arrangements Defence Bank may also from time to time receive other benefits from our business partners which may include training assistance and payment for expenses incurred through marketing and promotional materials.

Insurance Australia Limited trading as CGU Insurance (CGU)

Defence Bank acts as agent for CGU (the insurer). These arrangements allow us to enter into insurance contracts with you on their behalf.

While we can arrange insurance cover for you, your contract of insurance will be with the insurer and not Defence Bank. The insurer will be responsible for the performance of the insurance contract. Insurance products available from CGU Insurance include home and contents, motor vehicle, travel, barrack room, caravan/trailer, boat insurance products and more.

We receive commission on insurance products as a percentage of the premium paid (excluding stamp duty, fire service levy and GST) as follows:

- **CGU** (excluding Travel) 7.5% - 30%
- **CGU Travel** 0% - 30%

The level of commission varies depending on the type of policy that is taken.

Travelex Limited (“Travelex”) and Western Union Business Solutions (“WUBS”)

- When you use the products and services provided by Travelex and WUBS as detailed below, Defence Bank receives a commission of 30% of Travelex and WUBS currency exchange margin.

Global Business Payment Products

- outbound Telegraphic Transfers, inbound Telegraphic Transfers, Drafts and Foreign Currency Documents conversion.

Currency Services Products

- foreign cash.

Mastercard Prepaid Management Services Australia Pty Ltd (“MPMS”)

MPMS arranges for the issue of the Cash Passport in conjunction with the issuer, Heritage Bank Limited. When you acquire a Cash Passport product, MPMS pays Defence Bank a commission. Commissions received by Defence Bank are detailed as follows:

- 1% of the initial load/reload amount

In addition, Defence Bank will receive a \$20 payment for each successful “online” acquisition of a Cash Passport product. Online specifically relates to a Cash Passport product that you receive when accessing MPMS uniform resource locator (URL) through the Defence Bank website.

Mainstream Group Holdings Limited

Defence Bank has an arrangement in place with Mainstream Group Holdings Limited to act as a referrer to Mainstream Group Holdings Limited for superannuation services.

Our associations

Defence Bank is a shareholder of Credit Union Services Corporation (Australia) Ltd (CUSCAL), which is a major provider of transactional banking services to financial services institutions across Australia.

Through our association with Cuscal, we are able to provide you with the following financial services:

- Visa Debit Card
- Visa Credit Card
- Member Chequing
- BPAY®

Visa International Service Association Inc. (Visa) Visa Debit Card

When you use your Visa Debit Card to pay for goods or services, if you select the credit function, Defence Bank receives a commission from the owner of the EFTPOS terminal. The commission rate depends on the type of transaction:

Visa Debit	
Charity	0.0%
Strategic merchant program	1.1c - 4.4c*
Tokenized	
• contactless purchase amount ≤ AUD 15	5.5c
• contactless purchase > AUD 15	16.5c
• recurring	5.5c
• online	0.11c
Standard	2.2%
Recurring payments	6.6c
Electronic	8.8c
Standard, card not present and paper	0.22%
Cash out	26.4c - 33c

*Rate dependent on merchant
Commission rates are inclusive of GST

Visa Credit Card

Defence Bank receives the following commission in respect of Visa Credit Card transactions:

Visa Credit	
Charity	0.0%
Strategic merchant program	0.231% - 0.33%*
Segment specific rate	
• Government	0.231%
• Transit	0.231%
• Supermarket	0.275%
• Service Station	0.275%
• Education	0.231%
• Insurance	0.231%
Recurring payments	0.231%
Electronic	0.231%
Standard, card not present and paper	0.231%

*Rate dependent on merchant
Commission rates are inclusive of GST

Please note: further fees are applicable for Visa Debit/Credit Card foreign currency transactions.

BPAY Limited (BPAY)

Defence Bank receives commission from Cuscal when you use BPAY from:

Credit card accounts	\$0.31 per transaction plus 0.27% of the dollar value
Other accounts	\$0.31 per transaction

Staff incentives and other rewards

Our representatives are salaried employees and do not receive any commission or benefits in respect of the products which they provide advice on or deal in on behalf of Defence Bank.

Any commissions are paid directly to Defence Bank. Defence Bank or its business partners may offer incentives, including bonuses, movie and event tickets, meals, wine, etc, related to the sale of products and services. Defence Bank may pay bonuses to individual staff members based on sales performance.

Your Privacy

We comply with applicable Privacy laws. General information about how we collect, use and disclose personal information about you is set out in our Defence Bank Products and Services – Conditions of Use. Our Privacy Policy provides additional information about how we handle your personal information. Both of these documents can be viewed on our website at defencebank.com.au or are available on request. When you access our website the terms of our Website Privacy Notice also apply. When you apply for a loan product we will ask that you give us various privacy permissions.

Our complaints and disputes resolution process

Defence Bank is committed to providing Members with the best possible service. If at any time you feel we have not met your expectations, or you have a complaint about any of our products or services, please let us know so we can work towards a resolution. We will endeavour to deal with your complaint promptly, thoroughly and fairly.

How to make a complaint and the complaints process

If you have a complaint, you can lodge this with us via one of the following methods:

- by visiting your local branch
- calling our Contact Centre on 1800 033 139
- emailing info@defencebank.com.au (for the attention of the Complaints Officer)
- sending us a direct message on one of our social media channels, including Facebook, Twitter, Instagram or LinkedIn.
- writing to us at the following address:

The Complaints Officer
Defence Bank
PO Box 14537
Melbourne VIC 8001

In lodging a complaint with us, we will usually need your full name, member number (if applicable), contact details, a short description of your complaint and your desired resolution for us to help you.

If you need further help with the complaints process, contact us using any of the above channels and we will try to assist you.

Keeping you informed

When you lodge a complaint with us, we will acknowledge this to you within one business day of receiving this. We will provide this to you either at the time you lodge your complaint or via the channel that you have indicated as your preferred method of communication.

During the time that a complaint is under further investigation we may also contact you to request further information to assist us in completing our review.

Based upon our investigation, we will advise you of the outcome of our investigation into your complaint and the reasons for our decision within 30 days.

In certain circumstances, the timeframe for us to investigate and respond to a complaint will vary from the 30 day period outlined above. Should this apply to your particular complaint, we will advise you of this at the time we acknowledge receipt of your complaint.

In advising you of the outcome of our investigation, the response provided to you in writing will include the following:

- the reasons for the decision
- the information that was reviewed to assist in determining our decision
- the further actions that Bank has or may take in response to the complaint raised
- further action you may consider taking in response

Still not satisfied?

If you are not satisfied with the final outcome of your complaint, or if we fail to resolve your complaint within 30 days, you may pursue the matter further with the Australian Financial Complaints Authority (AFCA).

You can submit a complaint to the Australian Financial Complaints Authority via one the following methods:

- on their website at www.afca.org.au
- by emailing them at info@afca.org.au
- in writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

- by calling them on 1800 931 678

This page has been intentionally left blank.

This page has been intentionally left blank.

We're here to help.

It's easy and convenient
to contact us.

Here's how:

- 1800 033 139 (8am to 6pm AEST weekdays)
- visit your local Defence Bank branch
- defencebank.com.au
- info@defencebank.com.au