Important

This Financial Services Guide (FSG) is an important document which provides you with information about us to help you decide whether to use the financial services offered by Bankwest to retail clients.

Bankwest is a division of the providing entity, Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945 and its successors and assigns. Unless otherwise specified, this FSG relates to only Bankwest-branded financial services and Bankwest-branded financial products.

This FSG contains information on:
› who we are;
› how we can be contacted;
› the services we can offer to you;
› how we are paid in relation to the services we offer;
› details of how you can make a complaint about us or the services we provide.

We will also provide you with a Product Disclosure Statement (PDS) if you are a retail client and we:
› offer to issue a financial product to you; or
› arrange the issue of a financial product to you.

The PDS will contain information about the particular product to help you to make an informed decision about that product. The PDS will inform you of the features, costs, risks and benefits of the product as well as other information that you may need to know before you decide to acquire the product.

We have set out some important information in answer to the questions in this guide.
Before You Use Our Services

How do I contact Bankwest?
You can contact and find out more about Bankwest in the following ways:
› Postal address: GPO Box E237, Perth WA 6841
› Internet address: bankwest.com.au
› Telephone: 13 17 19 (Bankwest Customer Help Centre).

What kinds of financial services does Bankwest provide and what kinds of products do those services relate to?
You may offer you the following financial services under our Australian Financial Services Licence (AFSL).

Whether your aim is to manage your risk better or make your money grow faster, Bankwest has a range of account and product options in the categories below for retail clients.
We provide financial product advice in relation to, and/or deal in the following products:
› transaction accounts including offset accounts;
› investment accounts including cash management accounts, foreign currency accounts and term deposits;
› non-cash payment facilities including direct debits and online banking;
› foreign exchange risk management products;
› derivatives.
We may also advise on and/or arrange for the dealing in the following products issued by third parties:
› general and life risk insurance products;
› travellers’ cheques;
› managed investment schemes including IDPS;
› superannuation.
Any advice we may give will be general advice only. This means that the advice is of a general nature and will not take into account your objectives, financial
situation or needs. An exception to this is that in some circumstances we may provide personal advice in relation to basic deposit products. If you wish to receive personal advice on other financial products, we can refer you to Financial Wisdom Limited (ABN 70 006 646108, AFSL 231138). Financial Wisdom is a wholly owned subsidiary of the Commonwealth Bank of Australia.

Who does Bankwest act for when providing financial services?

Except in the circumstances discussed below, Bankwest will be acting on its own behalf at all times.

In providing general advice and arranging the issue of particular general and/or life risk insurance products, Bankwest will be acting on behalf of various insurers including Commonwealth Insurance Ltd (CommInsure), St Andrew’s Insurance (Australia) Pty Ltd (St Andrew’s Insurance), and St Andrew’s Life Insurance Pty Ltd (St Andrew’s Life).

In respect of general insurance products provided by QBE Insurance (Australia) Limited (QBE Insurance) we may give you general advice under our licence in respect of these products, however we will refer you to QBE Insurance to enable these products to be provided to you. We are not authorised to act on behalf of QBE Insurance in respect of arranging or issuing these general insurance products.

In providing general advice and arranging the issue of travellers’ cheques, Bankwest will be acting on behalf of a third party supplier of travellers’ cheques such as Travelex.

In providing general advice and arranging the issue of managed investment and superannuation products, Bankwest will be acting on behalf of various related and unrelated product providers.

The issuer of the product for whom we act will be identified in the PDS for the product.
How does Bankwest get paid for the services it provides?

In respect of general insurance products and consumer credit insurance products, Bankwest will receive commission payments from the insurer whose product we refer you to an insurer or arrange to sell to you. The amount of commission will be a percentage of the premium you pay and will vary depending on the insurer and the premium (including the renewal premium) paid for the general insurance and consumer credit insurance product sold to you. However, in all cases, the commission will be paid on the initial premium and on each premium paid to renew the policy. It will be a percentage of up to a maximum of 20% of the premium.

In respect of travellers’ cheques, Bankwest will receive commission payments from the third party supplier whose travellers’ cheques we arrange to sell to you. Commission payments are calculated by reference to the value of total sales and/or by reference to the supplier’s foreign exchange margins and are payable periodically.

In the course of business, Bankwest may refer you to Financial Wisdom.

Financial Wisdom pays Bankwest an annual fee for referrals. The amount of the fee is fixed and does not relate to any particular referral or vary based on the number of referrals made by Bankwest. In addition to this annual fee, authorised representatives of Financial Wisdom may provide incentives (in the form of gifts, hospitality, competition prizes and the like) to Bankwest representatives in connection with referrals. Should you be referred to Financial Wisdom for personal advice, details of this fee and any other incentives will be disclosed in Financial Wisdom’s Financial Services Guide.

All Bankwest representatives who provide a financial service to you as a representative of Bankwest (the Representatives) are paid a fixed salary. In addition, they can earn a performance-
based bonus and/or other monetary or non-monetary rewards calculated by reference to:

- the financial product they sell, the financial services they refer and whether they achieve their sales and referral targets;
- specific product offers or marketing campaigns;
- overall team performance including achieving or exceeding team targets; and
- meeting risk and compliance obligations.

As the provision of bonuses and rewards are dependent on a range of varying factors and are not solely attributable to any particular financial services provided by a Representative, it is not possible, at any given time, to determine whether a Representative will receive such benefits or rewards or to quantify them.

**Does Bankwest have any relationships or associations with a financial product issuer or a financial services provider?**

Bankwest may provide general advice on and/or deal in financial products issued by related entities.

CommlInsure is a wholly owned non-guaranteed subsidiary of the Commonwealth Bank of Australia ABN 48 123 123 124.

Where Bankwest provides general advice on and/or arranges for a dealing in a financial product issued by a third party which is not a related body corporate, it does so in accordance with commercial arrangements made between it and the third party.

If you want personal advice (other than personal advice we may provide in respect of our basic deposit products), we can refer you to Financial Wisdom. Financial Wisdom is a wholly owned subsidiary of the Commonwealth Bank of Australia.

**Will anyone be paid for referring me to Bankwest?**

Bankwest has arrangements with a number of intermediaries, including websites, who introduce to
Bankwest customers wanting to acquire financial products. If you are introduced to us by any intermediary, that intermediary may receive a payment/commission from Bankwest and the amount of the payment/commission will vary depending on both the intermediary and/or the product the subject of the referral. Where you are introduced to Bankwest via a website, a payment/commission of up to $200 is payable to the operator of the website.

For each money market account or BWA-branded cash management account referred by an intermediary to Bankwest, a variable commission is payable to the intermediary. The commission payable is subject to various tiers (up to a maximum of 5% of the funds invested) and will vary according to the daily closing balances of each money market account. In addition, the intermediary may receive a commission (i.e. a volume bonus) subject to various tiers, of up to 1% of the total daily closing balances of all money market accounts referred by that intermediary.

Other introducers, including money market brokers and financial planners, who introduce deposit customers to Bankwest receive up to 0.25% commission based on the amount invested and the term of the investment.

What information does Bankwest keep in my file and can I examine my file?

We keep a record of your personal profile and will ensure the privacy and security of your personal information in accordance with our Privacy Policy. You may access the information we hold about you at any time in accordance with that policy.

How can I give you instructions about my financial products?

You may give us your instruction by any means advised to you in the relevant PDS.
What can I do if I have a complaint?

At Bankwest we believe in listening to our customers. This is the only way to continually improve our products and services to meet your needs. If you have a complaint about our services, products, facilities or any other aspect of Bankwest, we'd like to hear from you. Please contact us on 13 17 19. You can also give feedback in the following ways:

› verbally or in writing at any one of our Bankwest Branches;
› by calling our toll free number – 1800 650 111;
› by completing our feedback form (available from Bankwest Branches and through our Customer Help Centre); or
› by visiting bankwest.com.au and completing the electronic feedback form.

Our staff will do everything they can to rectify your problem immediately. We strive, wherever possible, to resolve your complaint within 5 working days.

If you are still not satisfied, you can ask our Customer Care Team to review the matter.

Contact them by writing to:

Manager Customer Care
GPO Box E237
Perth WA 6841

or phone or fax to:

Telephone: Freecall 1800 650 111
Fax: 1300 259 233

You will be advised of the details (including the timeframes) of our internal dispute resolution process and an officer with the appropriate authority to resolve the dispute will investigate your complaint thoroughly. We will do our best to resolve any complaint promptly and to your satisfaction.

If you’re not satisfied with our handling of your matter, you can refer your complaint to external dispute resolution.
The Australian Financial Complaints Authority (AFCA) scheme is a free service established to provide you with an independent mechanism to resolve specific complaints.

The contact details for AFCA are:

**GPO Box 3**  
Melbourne Vic 3001  
Telephone: 1800 931 678 (9am – 5pm AEST)  
Fax: (03) 9613 6399  
Email: info@afca.org.au  
www.afca.org.au

**Compensation arrangements**  
As Bankwest is an authorised deposit taking institution regulated by the Australian Prudential Regulatory Authority, it is exempt from the requirement to have compensation arrangements which comprise professional indemnity insurance.
visit any branch
13 17 19
bankwest.com.au