



# Financial Services Guide

**7 November 2023**

**Australian Unity Bank Limited**

**ABN: 30 087 652 079 AFSL/Australian Credit Licence: 237994 BSB 803-228**

**GPO BOX 1801 Melbourne VIC 3001 T: 1300 790 740 E: [bankingsupport@australianunity.com.au](mailto:bankingsupport@australianunity.com.au) W: [australianunity.com.au](http://australianunity.com.au)**

## How to Contact Us

You can contact us using one of the following methods:

-  Phone us on 1300 790 740 (Monday to Friday – 8.30am to 5.30pm AEST)
-  Write to us at GPO Box 1801, Melbourne VIC 3001
-  Email us at: [bankingsupport@australianunity.com.au](mailto:bankingsupport@australianunity.com.au)

## Security Information

To report the loss, theft or unauthorised use of your card or PINs, please contact:

### Within Australia:

- Our Customer Services Team on 1300 790 740 (Monday to Friday – 8.30am to 5.30pm AEST); or
- Visa Hotline on 1800 450 346, 24 hours a day, 7 days a week.

### Outside Australia:

- Cardholder Support Hotline (Australia) on +1 303 967 1090.
- Go into an overseas bank and ask them for the phone number to cancel your Visa Card; or
- Call operator assistance to obtain the Visa Global Assistance phone number for the country you are in.

**IMPORTANT:** Please contact us before you travel overseas for the current Visa hotline arrangements. Contact may also be made within the country you are travelling with Visa. Countries have different hotline details.

## Customer Owned Banking Code of Practice

We subscribe to the Customer Owned Banking Code of Practice. The relevant provisions of the Customer Owned Banking Code of Practice as amended from time to time apply if you are an individual or a small business (as defined by the Customer Owned Banking Code of Practice).

## 1. About Us

Welcome to Australian Unity Bank Limited ('Australian Unity', 'we', 'us', or 'our'). We offer banking, financial advice and insurance.

As an organisation that routinely returns profits to our customers through low fees, competitive interest rates and attentive service, Australian Unity is a genuine alternative to the big banks.

Like the banks, we have a comprehensive range of financial products and services, we operate under the same regulations and share the same government guarantees on our savings products. But, unlike the banks, we are not beholden to shareholders. This difference is critical as we are not conflicted at any point in our dealings with our customers.

We are authorised to provide the financial services and products as listed in this Financial Services Guide under our Australian Financial Services Licence (AFSL) 237994.

## 2. What is the purpose of the Financial Services Guide?

We have designed this Financial Services Guide (FSG) to assist you in deciding whether to acquire financial services from our organisation.

The FSG provides you with information in relation to:

- What financial services we can provide you;
- Your entitlement to receive product disclosure information and when this will be provided;
- Information about who Australian Unity acts for when providing products and services issued by another institution;
- Information about remuneration paid to Australian Unity and other persons in relation to the financial services offered;
- Any associations or relationships that may influence Australian Unity in providing any of its services;
- How we manage your privacy; and
- How we deal with complaints and disputes.

## 3. What financial services can we provide?

Our AFSL authorises us to deal in and provide financial product advice on the following financial products:

- Deposit and payment products including:
  - Basic deposit products;
  - Deposit products other than basic deposit products; and
  - Non-cash payment products.
- General insurance products; and
- Consumer credit insurance products.

In addition to the financial products and services we provide under our AFSL, we also deal in and provide advice on consumer and commercial lending products which are covered under our Australian Credit Licence.

## 4. On whose behalf do we provide financial services?

When we deal in general insurance or consumer credit insurance products, we do so on behalf of other product issuers. Details of who the relevant product issuer is will be included in the Product Disclosure Statement which will be provided to you upon request, when you enquire about, or acquire the relevant product.

## 5. What additional information might I receive?

When we provide you with a financial product, we may also provide you with a Statement of Advice or Terms of Use document, as described below.

## 6. Statement of Advice

If you are provided with personal financial product advice, we may also issue you with a Statement of Advice (SoA).

The SoA sets out information such as:

- A summary of the advice provided to you
- The basis for the advice, and
- Details of any arrangements or relationships we have with product issuers.

The SoA helps you to make an informed decision about whether to act upon the advice that has been provided to you.

We are not required to provide you with a SoA if our advice relates only to our basic deposit products and non-cash payment facilities.

## 7. Terms of Use

Terms of Use provide you with essential information about a financial product offered by Australian Unity so that you can make an informed decision about whether or not to acquire the product.

We must provide you with Terms of Use about a financial product or service when:

- You enquire about, or we provide financial product advice on the financial product; or
- We issue, offer to issue, or arrange the issue of, the financial product to you.

Terms of Use about a financial product or service include, amongst other things:

- Australian Unity's name and contact details;
- Significant features of the financial product and its terms and conditions;
- Significant benefits and risks associated with holding the financial product;
- Fees and costs associated with holding the financial product (where applicable); and
- Dispute resolution procedures, and how you can access them.

In certain circumstances we are not required to provide Terms of Use (including, for example, where you have already been issued them).

## 8. What remuneration or other benefits do we receive for providing financial services?

### Insurance

We receive commissions from our general insurance partner, Allianz Australia Insurance Limited, when we arrange or refer an insurance product, except in the case of travel insurance, for which we receive commissions from Allianz's agent, AWP Australia Pty Ltd.

The premiums you pay to acquire insurance products issued by Allianz are not paid to Australian Unity.

Allianz or AWP will pay a commission to us for each policy issued or renewed as follows:

Insurance type	Commission
Home, Landlords and Consumer Credit	Up to 20%
Motor	Up to 10%
Commercial Packages	Up to 10%
Pleasure Craft	Up to 10%
Caravan & Trailer	10%
Travel	30%

- In addition, a profit share of underwriting profits may be payable to us each year by Allianz, depending on the performance of the portfolio.
- We may also receive from Allianz reimbursement for costs associated with distribution of insurance products up to an agreed amount and a marketing allowance of up to 2% of the premiums for Home, Landlord, Motor and Caravan insurance.
- We pay our referral partners a one-off commission of between \$100 and \$300 for referred customers. You may request further information about our remuneration by contacting us.

Our pet insurance is issued by PetSure (Australia) Pty Ltd ABN 95 075 949 923, AFSL 420183 (PetSure) and promoted and distributed by PetSure's Authorised Representative (AR) Pet Insurance Pty Ltd ABN 38 607 160 930, AR 1234944 (PIPL) and PIPL's authorised distribution partners, including Australian Unity.

The premiums you pay to acquire pet insurance are not paid to Australian Unity. We receive a commission of up to 15% from PIPL for each pet insurance policy issued or renewed.

### General Banking

When certain transactions are carried out using Visa cards, commissions may be received at a range of interchange rates calculated on the AUD equivalent of all merchant sales, presented either as a percentage of up to 1.60%, or fixed dollar amount of up to \$0.82 per transaction.

The interchange rate is dependent upon whether sales are made in Australia or overseas, the type of Visa card used and the method of payment used.

When transactions are made using BPAY, commissions may be received at a range of interchange rates of up to \$0.45 per transaction.

### **Foreign Currency Services**

When sending or receiving international payments on your behalf, we receive a commission of up to 0.5% of each payment.

## **9. Other Services**

### **Online Share Trading and Related Services**

Australian Unity acts on behalf of other product issuers when it refers customers to online share trading and related services. A portion of the brokerage fee paid by the customer who goes on to use any online share trading or related services is paid by the product issuer to Australian Unity as a commission. Please refer to the Product Disclosure Statement issued by the product issuer for more information on brokerage fees.

### **Community Mortgage Program**

Australian Unity actively promotes its Community Mortgage Program (CMP) in which Community Groups may be paid a commission for referring prospective customers to Australian Unity for residential and investment property home loans.

Community Groups are paid a commission for each loan referred by them that is settled successfully. Commissions will range from between 0.2% and 0.5% of the loan amount settled.

### **Mortgage Brokers**

Australian Unity may pay commissions for the introduction of credit business by mortgage brokers. The amount of commission varies depending on the credit business being introduced.

Residential loans typically involve a commission payable by Australian Unity to the mortgage broker of 0.6% of the loan amount settled. A further 0.2% commission is paid for the duration of the loan, which is calculated on the outstanding loan balance at the end of each month and paid monthly in arrears.

Personal loans typically involve a one-off commission amount payable by Australian Unity to the mortgage broker which is dependent on the loan amount and does not exceed \$500.

## **10. What remuneration or other benefits do our employees receive for providing financial services?**

Australian Unity staff are remunerated principally by salary. Some employees may be entitled to "bonus" payments over and above their salary. Such bonuses are calculated by

reference to a number of objectives, including their contribution to the achievement of certain core business targets.

## **11. Privacy**

Our 'Privacy Policy' sets out our obligations for the collection, use, disclosure, security, accuracy and accessibility of your personal and credit-related information. It also sets out information about the types of information we collect and hold, how we use your information for marketing purposes, how we handle your information in relation to credit applications, and the complaints handling process.

We will refer you to our 'Privacy Policy' when you become a customer of Australian Unity. The policy is available for download on our website.

Alternatively, you can contact us to request a copy.

## **12. What should you do if you have a complaint?**

We understand that although we do our best to provide you with a high level of service, you may at times feel that there are issues that have not been resolved to your satisfaction. We have an internal process for handling complaints which is documented in our Australian Unity Complaints Management Policy', which you can locate on our website at [www.australianunity.com.au/complaintpolicy](http://www.australianunity.com.au/complaintpolicy) or by calling us.

You may contact us:

-  1300 790 740 (Mon-Fri 8.30am-5.30pm)
-  [Bankingsupport@australianunity.com.au](mailto:Bankingsupport@australianunity.com.au)
-  [www.australianunity.com.au/banking](http://www.australianunity.com.au/banking)

On receipt of your complaint, we will:

- Acknowledge your complaint within 24 hours or one business day
- Attempt to resolve your complaint immediately where possible
- Bank customers (excluding General Insurance): In line with our commitments under the Customer Owned Banking Code of Practice, if we can't resolve your complaint within three business days, we'll also contact you with the name and contact details of the person you can escalate your

complaint to. This does not apply to General Insurance complaints which are not regulated under the Customer Owned Banking Code of Practice.

- If we are unable to resolve your complaint within five business days we will provide you with a written response upon completion of the investigation of your complaint telling you what we did in response to your complaint. We will do our best to ensure that your complaint is considered and determined within 21 days of receiving your complaint.
- If we can't complete our investigation within this timeframe, we will let you know why and provide you with an expected date for completion of your complaint. We will keep you informed of the progress of your complaint and give you the details of the Australian Financial Complaints Authority (AFCA).
- If you are not satisfied with our response, you can contact AFCA. AFCA is a free independent complaints resolution service that you can contact if you are unable to resolve your complaint with Australian Unity Bank.

**Australian Financial Complaints Authority**

Mail: Australian Financial Complaints Authority, GPO Box 3 Melbourne VIC 3001

Telephone: +61 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [www.afca.org.au](http://www.afca.org.au)