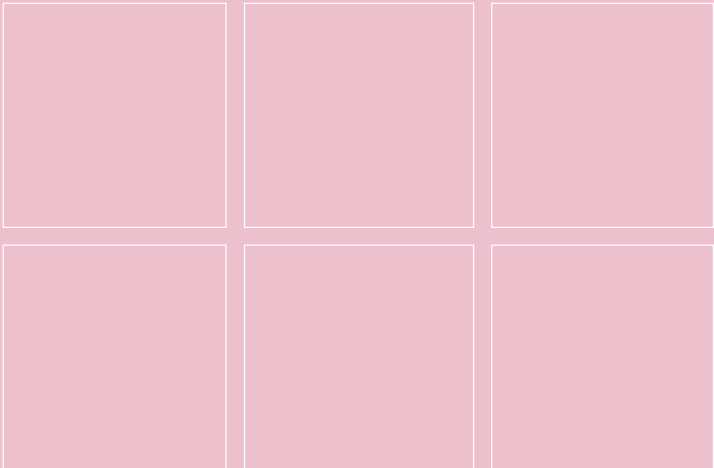




# Accredited Branch Representative Financial Services Guide

12 October 2010



Operating under the Australian Financial Services  
License (237898) of Bendigo Financial Planning Limited  
(ABN 81 087 585 073) [www.bendigobank.com.au](http://www.bendigobank.com.au)

## Seamless service offering – because it starts with U

You may have noticed that at Bendigo Bank we do things a little different from other banks and financial institutions. Our aim is to be Australia’s leading customer connected Banking Group; we believe the key to this is being relevant through conversation with our customers – to understand your needs and offer appropriate solutions best suited to you.

## Advice at the level appropriate to you

Our needs and priorities can change over the course of a lifetime; getting the right advice and guidance at these pivotal moments could make a difference to the quality of these outcomes. The same can be said about seeking financial advice.

At Bendigo Bank, we understand that you don’t always need a complete overhaul of your finances to get started. Sometimes, it could be as simple as speaking to an Accredited Branch Representative, to help you map out some simple financial strategies to get you started to becoming financially independent. You can also consider the benefits of seeking full comprehensive financial advice from one of our qualified Bendigo Financial Planners – the choice is yours.

<b>Limited personal advice</b>	Accredited Branch Representative*
<b>Comprehensive personal advice</b>	Bendigo Financial Planner

\* Accredited Branch Representatives operate under Bendigo Financial Planning’s Australian Financial Services Licence.

## **Giving you a better customer experience at Bendigo Bank**

The addition of Accredited Branch Representatives to our service offering allows us to:

- Better understand your needs and objectives;
- Give you more access to our financial products and solutions;
- Help you meet your financial goals and objectives; and
- Identify opportunities to improve and enhance our service offering.

So ask us about the services we can offer to help you achieve your goals next time you visit us here at Bendigo Bank.

**The expertise you need, the care you want, the considered approach you expect.**

Throughout this Financial Services Guide (FSG):

- An Accredited Branch Representative will be referred to as a “Representative” and this term denotes staff that have been authorised to operate under Bendigo Financial Planning’s Australian Financial Services Licence to provide general personal advice to customers;
- Bendigo Financial Planning Limited will be referred to as “we”, “us” or “our”; and
- Bendigo & Adelaide Bank Limited will be referred to as “the Bendigo”.

## **Introduction**

This guide is designed to provide you with an understanding of the personal financial advice services provided by your Representative and will assist you in deciding whether to use these services.

It provides important information about:

- The financial services and products we offer;
- The services provided by an Accredited Branch Representative;
- The remuneration, commission or other benefits that may be received by a Representative and related persons in connection with the financial services provided;
- Any interests, associations or relationships that may influence the advice we give;
- Our internal and external dispute resolution procedures and how you can access them; and
- Our compensation and insurance arrangements under section 912B of the Corporations Act.

## **Other documents you may receive**

You may also receive the following documents when we provide financial services or products to you:

A Statement of Advice (SOA) is provided when you receive personal advice about certain products or services. The SOA will include the following important information:

- Your objectives, needs, financial situation and the reasons for our recommendations;
- Information about fees and commissions that may be received for providing you that advice;
- Any associations, relationships or potential conflicts of interests that may influence the advice provided by your Representative.

Your Representative is not required to provide you with an SOA where the personal financial advice relates only to a basic deposit product, non cash payment facility, travellers cheques, cash management trusts or general insurance products.

A Product Disclosure Document (PDS) is provided when we make a personal recommendation to acquire a particular financial product (other than securities) or offer to issue or arrange the issue of a particular financial product.

The PDS sets out the key features, significant benefits, risks and fees associated with the financial product. It is an important document to aid you in understanding the product(s) being recommended.

Terms & Conditions (T&C's) or Product Guides (PG's) will be provided to you if we recommend, arrange, issue or offer to issue our basic deposit products to you. Similar to a PDS, the T&C's/PG's set out the key terms, features, fees and charges associated with the product(s).

## **Who is my Accredited Branch Representative?**

Your Accredited Branch Representative is a local branch staff member who has been accredited by Bendigo Financial Planning Limited to provide specialised personal financial planning advice.

## **Accredited Branch Representatives employed by Community Bank® branches**

As **Community Bank**® branches are separate entities any Accredited Branch Representatives employed by a **Community Bank**® are required to be authorised through ASIC as they are not employees of the Bendigo.

On certain documentation such Accredited Branch Representatives will be referred to as Authorised Representatives as distinct from Representatives of Bendigo Financial Planning.

### **Who will be responsible for the advice I receive?**

Bendigo Financial Planning Limited, as the holder of an Australian Financial Services Licence, is responsible for the financial planning advice provided to you by our Representative.

### **About Bendigo Financial Planning Limited**

Bendigo Financial Planning Limited (ABN 81 087 585 073), is the financial planning arm of the Bendigo and Adelaide Bank Group (“the Group”).

Bendigo Financial Planning operates nationally across many Bendigo Bank and **Community Bank**® branches. Our Australian Financial Services Licence number is 237898.

Bendigo Financial Planning Limited is a Principal Member of the Financial Planning Association.

### **Bendigo and Adelaide Bank Group (“the Group”)**

Bendigo and Adelaide Bank Limited is a member of the Bendigo and Adelaide Bank Group of companies, which includes the following financial product issuers:

- Adelaide Managed Funds Limited;
- Rural Bank Limited;
- Sandhurst Trustees Limited; and
- Victorian Securities Corporation Limited

Bendigo and Adelaide Bank is a joint venture partner in Community Sector Banking. Bendigo and Adelaide Bank is authorised by a number of other financial product providers to distribute their financial products (e.g. CGU and Australian Unity).

### **Contact details**

You can contact your Representative by:

- Visiting your local Bendigo Bank branch
- Contacting our Customer Help Centre, Bendigo and Adelaide Bank, The Bendigo Centre, PO Box 480, Bendigo Vic 3552

Telephone: 1300 361 911

Hours: 8.30am – 7.30pm Monday to Friday (AEST)

Facsimile: (03) 5485 7000

- Alternatively you can phone our Customer Contact and Care 7 days a week

Telephone: **1300 BENDIGO** (1300 236 344)

Hours: 8am – 8pm Monday to Friday (Local time)

9am – 4pm Saturday/Sunday (Local time)

### **How should I communicate my instructions to my Representative?**

Generally you need to give us instructions in writing unless another method of communication has been agreed by us. You can contact us by using the contact details set out above. Some products and services may have their own requirements as to how to provide instructions or execute certain transactions. Please refer to the relevant PDS, T&C's, PG, or other disclosure document for further details.

## **What financial services are available through my Representative?**

Your Representative is authorised under Bendigo Financial Planning's AFSL to provide specialised personal financial advice in the following areas:

- Budget and debt management
- Investments options
- Personal Superannuation
- Personal Risk Insurance
- General and Health Insurance
- Estate planning issues

Your Representative is also authorised under Bendigo and Adelaide Bank's AFSL to deal and provide general and personal advice in the following products:

- Banking - deposit and payment products (including term deposits and non-cash payment facilities such as direct debit and cheque facilities);
- Insurance - general, life and health insurance, including compulsory third party motor vehicle and consumer credit insurance;
- Investment options in debentures and securities; and
- Treasury and International Trade including foreign exchange contracts, foreign currency deposit accounts and derivatives.

Please refer to Bendigo and Adelaide Bank's Financial Services Guide for more information regarding the provision of these products and services.

## **What products can my Representative recommend?**

Your Representative is authorised to provide specialised personal financial planning advice and is required to recommend products only from the Approved Products List.

You may request to see the approved product list at any time from your Representative.

### **What happens if I require comprehensive personal financial planning advice?**

Bendigo and Adelaide Bank is committed to ensuring you receive the appropriate level of personal financial planning advice. We have Accredited Branch Representatives to provide specialised personal advice, and Financial Planners to provide comprehensive personal advice for complex advice situations (eg. Centrelink or Business Insurance advice).

Your Representative will refer you to our local Financial Planner when he or she believes it is in your best interests, or you can request a meeting with a Financial Planner at any time.

### **Does an Accredited Branch Representative or Bendigo Financial Planning have any relationships or associations that may influence the advice I receive?**

Bendigo Financial Planning Limited is a subsidiary of Bendigo and Adelaide Bank Limited.

Both Sandhurst Trustees and Bendigo and Adelaide Bank have financial products listed on the Accredited Branch Representative approved products list.

Bendigo Financial Planning may receive financial support from the Approved Product List Fund Managers for professional development training. Any sponsorship received is used to fund the cost of venues and speakers and is not applied to entertainment. Details of any such sponsorship are included in the Bendigo Financial Planning Public Benefits register which your Representative can provide on request.

### **Why is Bendigo Financial Planning receiving payments for services provided by my Representative?**

Your Representative operates under the licence of Bendigo Financial Planning when providing personal financial advice. Fees from the provision of the advice are paid by the product provider to the licensee.

**The following is an outline of the fees for the services provided by your Representative:**

**Initial consultation**

There is no charge for your initial consultation with your Representative.

**Personal Advice**

Where personal advice is provided in the form of a SOA which details the personal advice and recommendations that are made to you, then a fee will be charged on acceptance of the advice.

A standard fee of \$250 will be applied to all personal investment advice situations except where the only product recommended is the Sandhurst Common Fund, or life insurance is recommended. This fee will not apply where advice relates only to a life insurance product.

There may be commission payable, in addition to the standard fee of \$250. The amount will depend on the type of product recommended, the amount invested, and/or the level of insurance required, but will not exceed the following rates for the corresponding products:

- Sandhurst Common Funds – no upfront commission is charged
- Sandhurst Managed Funds – no upfront commission is charged
- Bendigo Super Easy – no upfront commission is charged
- Risk Insurance – up to 142.45% of the first year's Premium

**Ongoing fees and charges**

Ongoing commissions may also be paid to Bendigo Financial Planning on behalf of Bendigo and Adelaide Bank for the duration of your investment and/or insurance by the relevant product provider. This commission provides us with the income to cover the cost of providing your ongoing administrative support.

The actual rate of commission will depend on the type of product, the service provided and the amount invested or insured, but will not exceed the following rates for the corresponding products (calculated on a per annum basis):

- Common Funds up to 0.385% per annum of the balance of the investment
- Managed Funds up to 0.88% per annum of the balance of the investment
- Risk Insurance up to 0.33% of the annual premium in the second and subsequent years.

Example:

If \$10,000 is invested in a product where the product provider pays 0.4% ongoing commission we will receive 0.4% of the balance of the investment per year.

The ongoing commission is deducted by the product provider from your investment or included in your annual insurance premium. This commission may be paid to Bendigo Financial Planning weekly, monthly, quarterly or annually depending on the product(s).

### **Volume commission arrangements**

Bendigo Financial Planning has an arrangement with AMP Limited where it may receive additional commission (“margin share”) where the amount of new life insurance business exceeds certain targets within in a 12 month period. The maximum amount of margin share is 15% of new annual premium. To achieve this margin share certain targets apply. Bendigo Financial Planning is not eligible until AMP receives annual new life insurance premiums of \$450,000 resulting from AMP life insurance business lodged through Bendigo Financial Planning. At this point Bendigo Financial Planning may be eligible for additional margin share of between 7% and 15% depending on the amount of new premiums and the number of lapsed insurance policies.

This additional payment is paid by AMP and is not an extra cost to you. Any margin share received will be disclosed in our advice to you.

## **How are related companies or associated product providers of Bendigo and Adelaide Bank and Bendigo Financial Planning paid?**

### **For deposit and payment products**

Bendigo and Adelaide Bank is the issuer of deposit and payment products and will receive remuneration in its capacity as the issuer of those products. Please refer to the Bendigo and Adelaide Bank Financial Services Guide for more details.

### **For products issued by other Group companies**

If you acquire a product issued by a company in the Group, the relevant company may receive fees in relation to that product, including commissions, referral fees, entry fees, management fees, exit fees or any other fees specified in the PDS or other disclosure document for that particular product. These fees may benefit other Group members or associates.

## **How is my Representative paid?**

Your Representative is paid a salary. Your Representative may be eligible for the Group's Performance Bonus Scheme. Bonus payments are awarded solely at the discretion of the Bank and may be paid subject to several factors including individual performance (reviewed annually in the Performance Review process). These bonus payments are not an additional cost to you.

Your Representative may also receive non-monetary benefits from product providers, such as tickets to events or corporate promotional merchandise.

## **Will anyone be paid for referring me to an Accredited Branch Representative?**

If a **Community Bank**<sup>®</sup> branch or third party agency of Bendigo and Adelaide Bank refer you to an Accredited Branch Representative, Bendigo Financial Planning will pay the referring branch/agent:

- 50% of the initial commission payable on Personal Risk Insurance business;

- 40% of the financial planning advice fees;
- Up to 0.25% per annum of investment/superannuation funds under management.

Any amounts paid to referrers will be debited from the amount paid to Bendigo Financial Planning and will not be an extra charge to you.

### **When will I receive specific details about these fees?**

If you receive personal financial product advice in relation to particular products you will be provided with an SOA which includes details of any remuneration, commissions and other benefits (where possible in actual dollar amounts). For other products such as deposit and payment products, travellers cheques, cash management trusts and general insurance, this information will be disclosed by an alternative method, e.g. verbally or through a product disclosure statement.

In the event an exact amount is not known at the time you are given the SOA, we will advise you of the manner in which the remuneration, commissions or any other benefits are to be calculated.

### **Will the advice be tailored to my personal needs?**

Your Representative is obliged by law to have a reasonable basis for any personal advice provided, and must therefore base recommendations with consideration to your individual investment objectives, financial situation and particular needs.

In order for us to give you relevant personal financial advice, you will be required to provide details of your personal objectives, current financial situation, needs and any other relevant information, so we can offer you the most appropriate advice.

If you choose not to provide all relevant information to us, we are required to outline the possible consequences of us not having all necessary information. You should read the information contained in the SOA and PDS carefully before making any decision relating to a financial product.

## **What information does the Representative keep about me?**

We maintain a record of your personal profile which includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file you should ask your Representative and we will make arrangements for you to do so.

We are committed to protecting your personal information.

## **What should I do if I have a complaint?**

Our aim is to provide you with an excellent financial planning service that meets your needs. If you have a complaint about the service we provide, there are 3 ways you can tell us:

1. Contact your Representative to discuss the issue.
2. Complete the Customer Feedback form (“Talk to us we’re listening”) available from any of our branches and mail it to our Customer Help Centre at PO Box 480, Bendigo VIC 3552 (this form can also be completed online at [www.bendigobank.com.au](http://www.bendigobank.com.au)).
3. Alternatively you can phone our Customer Contact and Care 7 days a week.

Telephone: **1300 BENDIGO** (1300 236 344)

Hours: 8am – 8pm Monday to Friday (Local time)  
9am – 4pm Saturday/Sunday (Local time)

We will attempt to resolve your complaint quickly and fairly, and will respond in writing. If you feel our response is not adequate, or if you have not received a response within 45 days, you can have your complaint reviewed by the Financial Ombudsman Service (FOS):

Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001  
Toll free: 1300 780 808  
Facsimile :(03) 9613 6399  
Website: [www.fos.org.au](http://www.fos.org.au)  
Email: [info@fos.org.au](mailto:info@fos.org.au)

## **Your right to privacy**

We are committed to ensuring the privacy and security of your personal information. All personal information is handled in accordance with the Privacy Act, as set out below in our Privacy Disclosure Statement. Additional information on our information management practices can be obtained at [www.bendigobank.com.au](http://www.bendigobank.com.au).

We aim to ensure that personal information we retain about you is accurate, complete and up-to-date. Accordingly, if you have any concerns about the completeness or accuracy of the information we have about you, or you would like to access or amend your information, please contact your Representative at your local branch or Bendigo and Adelaide Bank directly.

### **Privacy Disclosure Statement**

In order to comply with the requirements of the Privacy Act, we are required to advise that we hold personal information about you that may include sensitive information (such as health information). Your personal information will be used to provide you with financial services including:

- The provision of financial planning advice;
- The preparation/review of your SOA; and
- Making/reviewing financial product recommendations.

We may seek verification of your identification and any identification documents from independent sources and/or third party service providers. We will keep copies of all documents provided by you and where required by law will provide copies of your identification documents to third party bodies.

Where necessary, we will request further documentary evidence to confirm your identity. We may also request you produce in person, the original and/or certified true copies of all documentary evidence confirming your identity.

If you do not provide the requested information, we may not be able to provide you with the services you require. Where required, we may disclose information about you to our financial planners and other professionals within the Group, insurance providers, superannuation trustees and product providers in connection with the purposes detailed above.

We may also share your personal information with related companies in the Group and our joint venture partners so that you can be informed about the services available from us or other companies within the Group. To do that we may provide your personal information to our service providers. If you do not want to receive this information, call our Customer Help Centre on 1300 361 911.

In the event we consider it necessary to use or disclose information about you for purposes other than those detailed above or related purposes, we will seek your consent.

For further details, please refer to our privacy policy at [www.bendigobank.com.au](http://www.bendigobank.com.au)

### **Compensation and insurance arrangements**

We are required by the Corporations Act to operate a compensation arrangement which is designed to compensate retail clients for losses they may suffer as a result of a breach by Bendigo Financial Planning or its representatives in respect of the provision of financial services. These compensation arrangements are in accordance with and satisfy the requirements for compensation arrangements under section 912B of the Corporations Act.

## **Disclaimer**

Your Accredited Branch Representative has been authorised by Bendigo Financial Planning Limited to provide personal advice.

Bendigo Financial Planning Limited  
ABN 81 087 585 073 AFSL 237898.

120 Harbour Esplanade, Docklands VIC 3008. A member of the Bendigo and Adelaide Bank Group.

[www.bendigobank.com.au](http://www.bendigobank.com.au)

Telephone **1300 BENDIGO** (1300 236 344)



