Financial Services Guide

Dated 1 July 2016

Prepare for the best.

bt.com.au 1300 653 553

BT Funds Management Limited
ABN 63 002 916 458
Australian Financial Services
Licence No. 233724
RSE Licence No. L0001090
as trustee for BT Super for Life
which is part of Retirement Wrap
ABN 39 827 542 991
RSE Registration No. R1001327

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About this Financial Services Guide

This Financial Services Guide (FSG) is issued by BT Funds Management Limited ABN 63 002 916 458 (BTFM) (we, us or our) to tell you about us and to inform you of the financial services we provide generally and, in particular, in relation to a superannuation product, BT Super for Life. It is designed to help you as a retail customer, decide whether to use these services and to ensure that BTFM complies with its obligations as a financial services licensee. This FSG tells you:

- about us
- about our financial services and financial products including BT Super for Life
- the costs, remuneration and other benefits that may be paid to us, staff members and others
- what associations or relationships we have with financial product issuers
- if you have a complaint, how it will be dealt with
- how we collect and use your personal information
- where to access the terms and conditions and other important information regarding passwords and Customer Numbers for Westpac Online Banking, St.George Internet Banking, BankSA Internet Banking and Bank of Melbourne Internet Banking
- how you can contact us.

If you have any questions about us or about this FSG, please contact us. Our contact details are set out at the end of this FSG. Any changes to these details can be found at bt.com.au.

Generally where we issue, offer or arrange to issue a financial product to you, we will, if required, provide you with a Product Disclosure Statement (PDS) or other disclosure document containing information about that financial product, including any relevant terms, significant risks and the costs associated with the financial product and details of fees and charges which may apply.

These documents will be provided to help you make an informed decision about the financial product and to comply with our obligations as a financial services licensee.

Online and Internet Banking

You may view your BT Super for Life account via Westpac Online Banking, St.George Internet Banking, BankSA Internet Banking or Bank of Melbourne Internet Banking.

If you are not an existing customer of Westpac, St.George, BankSA or Bank of Melbourne (as applicable), then you may register to receive a Customer Number and a password to access the relevant online or internet banking platform.

No fees or charges apply to accessing your BT Super for Life account via these online and internet banking platforms.

It is important you read and consider the Terms and Conditions for the online or internet banking platform, which are available at the links below. You will be required to accept the terms and conditions when you first sign in or logon.

Westpac – westpac.com.au/personal-banking/online-banking/terms-conditions

St.George – stgeorge.com.au/online-services/internet-banking/terms-conditions

BankSA – banksa.com.au/online-services/internet-banking/terms-conditions

Bank of Melbourne – bankofmelbourne.com.au/online-services/internet-banking/terms-conditions

Westpac Online Banking is provided by Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714.

St.George Internet Banking is provided by St.George – a division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714.

BankSA Internet Banking is provided by BankSA – a division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714.

Bank of Melbourne Internet Banking is provided by Bank of Melbourne – a division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714.

About BTFM

BTFM holds an Australian Financial Services Licence (AFSL) that authorises it to provide the financial services set out below to retail and wholesale clients.

Authorised financial services and financial products to which they relate	
General financial product advice for, and deal in:	> deposit and payment products (including non cash payments facilities) > derivatives > foreign exchange contracts > general insurance products > government debentures, stocks or bonds > life insurance products > interests in managed investment schemes including investor directed portfolio services (IDPS) > securities > superannuation products.
Operate the following kinds of registered managed investment schemes (including the holding of any incidental property) in its capacity as responsible entity:	> Schemes which only hold specified types of property (derivatives, direct real property and financial assets) > IDPS-like schemes.
Provide the following custodial or depository services:	> operate custodial or depository services other than IDPS.

BTFM is also authorised by its AFSL to underwrite interests in managed investment schemes and an issue of securities.

BTFM is a member of the Westpac Banking Corporation (Westpac) group of companies which include Westpac, Westpac Life Insurance Services Limited, Westpac Securities Administration Limited, Westpac Funds Management Limited, BT Financial Group Pty Limited, Magnitude Group Pty Limited, BT Portfolio Services Limited, BT Securities Limited, and other entities which provide various financial, funds management, insurance, superannuation, investment and administrative services from time to time (**Westpac Group**).

The registered address of BTFM is:

Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000.

Our financial services and financial products

What financial services and financial products do we provide?

BTFM is a trustee of superannuation funds, including BT Super for Life. As a trustee of BT Super for Life, BTFM issues interests in that fund.

BTFM also provides general financial product advice in relation to those financial products which it is authorised to provide.

Generally, this FSG does not relate to any services or products we provide that are not financial services or financial products.

Who is responsible for the financial services you receive?

BTFM will provide, and be responsible for, the financial services we provide to you and which are described in this FSG. BTFM will provide these services through its representatives who are: employees of companies within the Westpac Group (staff members); employees of third party service providers; and any authorised representatives appointed by us.

BTFM acts on its own behalf as a financial services licensee when providing financial services.

Will we give you personal advice that has regard to your objectives, financial situation and needs?

No. BTFM only provides factual information and general advice regarding financial products we are authorised to provide. This factual information or general advice does not take into account your particular objectives, financial situation and needs. These factors and the PDS or other disclosure document for the relevant financial product should be considered by you before making any investment decision on the basis of the factual information or general advice that we provide to you.

Under the law regulating the provision of financial services, financial product advice (which includes personal advice and general advice) is a

recommendation, opinion or report that is, or which could reasonably be regarded as being, intended to influence a decision in relation to a financial product. However, general advice does not include any direct or implied recommendation that the products referred to are appropriate to the objectives, financial situation and needs of a particular person.

How can you give us instructions?

Generally, you may give us instructions by email, telephone, in writing or other means by pre-arrangement with us. How you give us instructions will depend on the services we provide to you and the arrangements agreed between you and us when you acquire a financial product issued by us.

Details of such arrangements are generally set out in the PDS, other disclosure document, or other documents (such as an annual report) for the relevant financial product.

Compensation arrangements

We are exempt from the professional indemnity insurance requirements for compensation arrangements as we have a guarantee provided by Westpac. This guarantee has been approved by the Australian Securities and Investments Commission (ASIC). These arrangements meet relevant legislative requirements.

Information about fees and other benefits

What fees or other benefits are received by us?

The fees, commissions, remuneration and other benefits (collectively, Fees) that we receive for providing a financial service to you depend on the service provided to you and the financial product acquired by you.

If we issue, offer or arrange to issue a financial product to you, we will, if required, give you a PDS or other disclosure document detailing the Fees we may receive in relation to that product and how the Fees are paid. The Fees referred to below do not simply represent our individual profit margins but also go towards covering our own individual costs (including payments to third parties for services they provide) and overheads.

- Product Issuer Fees

  BTFM may receive Fees for issuing financial products. Details of these Fees will be contained in the PDS, other disclosure document(s), or other documents (such as an annual report) for the relevant financial product.

  The Fees BTFM receives for issuing financial products are generally based on a percentage of the value of the investment or any addition made to the investment, or may be a set dollar amount and include:

  - Upfront Fees which are generally deducted from your application monies when a financial service is provided or the financial product is sold or issued; and/or
  - Ongoing Fees (including premium payments/ insurance fees) which are generally deducted from your account balance, the unit price of the relevant financial product or from a specified bank account. These fees are paid after the end of the relevant calculation period (for example, monthly, quarterly, half-yearly or yearly) for as long as the financial product is held or for as long as the financial service is provided, and include management (for example administration and investment), account keeping, transaction or performance based Fees; and/or
  - Exit fees which are generally deducted from the redemption proceeds when you dispose of or redeem the relevant financial product.

Other than as disclosed in the relevant PDS, other disclosure document or other document, BTFM does not charge any fees for specific factual information or general advice provided to you in relation to the financial products issued by us.

What remuneration and other benefits are received by staff members?

Staff members receive salaries (paid fortnightly or monthly), cash bonuses and other benefits. Cash bonuses are based on the performance of the staff member and/or the staff member's team, including the level of product sales, level of referrals to BTFM and by reference to other performance measures. Bonuses are paid quarterly, half-yearly or yearly and may, in certain cases instead of cash, be paid by way of superannuation contributions or shares in Westpac.

Staff members may also be rewarded with monetary and non-monetary incentives and benefits from time to time if they meet certain performance targets. The incentives range from small non-monetary rewards such as movie tickets to more valuable benefits such as pre-paid holiday packages or attendances at conferences.

Monetary payments to staff members are made by payment into an account nominated by the relevant staff member.

It is not possible to determine at any given time whether a staff member will receive the benefits referred to above or to quantify them. The benefits are generally not directly attributable to any particular product or service on which the staff member has advised upon or has provided.

Fees received by related entities and associations with product issuers

BTFM has relationships with other companies (including companies within the Westpac Group) that manage, market, issue and provide financial products and services that you may acquire from, or through, us. We may pay up to 100% of the Fees we receive in respect of, or attributable to, the financial services we provide to you, to these companies for providing these services and products. The relevant fees are paid to these companies periodically (for example, monthly, quarterly, half-yearly or yearly).

When you invest, through the financial products issued or distributed by us, in financial products offered by product issuers, those product issuers may receive fees in relation to your investment in that product. Such Fees may include Upfront Fees, Ongoing Fees, Exit Fees and any other Fees specified in the PDS or other disclosure document for the particular product or service.

We may also pay Fees to companies within the Westpac Group for selling the financial products issued by them respectively. Such Fees are paid upfront (when the customer pays the premium or acquires the financial product) or periodically (such as monthly, quarterly, half-yearly and yearly) on an ongoing basis for as long as the financial product is held. The amount and type of Fees paid to these companies varies according to a number of factors including the financial product acquired.

Register of alternative forms of remuneration

We maintain a register that outlines the material alternative forms of remuneration that we pay to some distributors of our products, or receive from providers of some of the products that are available through us. The register is publicly available and you can obtain a copy by contacting us. Our contact details are on the back cover of this FSG.

How we collect and use your personal information

Why we collect your personal information

We collect personal information from you so that we can process your application, provide you with a product or service, and manage your product or service. We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services and help us to run our business. We may also use your information to tell you about products or services we think may interest you.

If you do not provide all the information we request, we may need to reject your application, or we may no longer be able to provide a product or service to you.

How we collect your personal information

Your financial adviser may provide information about you to us on our websites or otherwise, as part of an electronic facility or service offered by us that the financial adviser for your account can use to store and access your information and produce reports containing your information.

If information about you is provided to us using this facility or service, but not for the purposes of, or in relation to, the acquisition by you of a product or service from a member of the Westpac Group, then, other than for the purposes indicated, we will not use your information for any purpose without your consent.

Disclosing your personal information

We may disclose your personal information to other members of the Westpac Group, anyone we engage to do something on our behalf such as a service provider, other organisations that assist us with our business and any person who acts on your behalf in relation to the financial products and financial services acquired by you (such as the financial adviser for your account or broker, and their financial services licence holder).

In addition, the Insurer may need to disclose your personal information to:

- medical practitioners or health professionals for the purpose of assessing your insurance application or claim
- reinsurers and claims investigators
- your insurance representative.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in the Privacy Policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products and services, you consent to these disclosures.

Other important information

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in the Privacy Policy.

- The Privacy Policy covers:
  - how you can access the personal information we hold about you and ask for it to be corrected;
  - how you may complain about a breach of the Privacy Act 1988 *(Cth)*, or a registered privacy code and how we will deal with your complaint;
  - how we collect, hold, use and disclose your personal information in more detail.

The Privacy Policy will be updated from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this Privacy Statement.

We will use your personal information to contact you or send you information about other products and services offered by the Westpac Group or its preferred suppliers. If you do not wish to receive marketing communications from us please call us on 1300 653 553.

If you have a complaint

Problem resolution is a priority for BTFM. We have established complaint resolution procedures that aim to deal with complaints quickly and fairly. If you have a complaint about any of your financial services or financial products, please contact us. You can contact us from anywhere in Australia, by:

Telephone	1300 653 553 (between 8.00am and 6.30pm (Sydney time) Monday to Friday)
Email	bt.com.au and click on 'Contact Us', or send an email to the Complaints Officer at customer.relations@btfinancialgroup.com
Fax	(02) 9274 5780
Mail	Reply Paid 2675, Sydney, NSW 2001

We will acknowledge the complaint. This may be done in person or by phone, post or email, as soon as we can after receipt of your complaint. We will tell you the name and contact details of the person handling your complaint. We aim to resolve complaints as quickly as possible. Complaint resolution can take up to 30 days, and in some cases it may take 45 days. We will let you know why it is taking longer, what is happening and a date by which you can reasonably expect a response. If you remain dissatisfied with the outcome, you can refer your complaint to one of the external complaint organisations listed below:

Superannuation Complaints Tribunal (SCT)

The SCT deals with complaints about superannuation funds, pooled superannuation trusts, annuities, deferred annuities and pensions.

Mail	Locked Bag 3060, GPO Melbourne VIC 3001
Telephone	1300 884 114
Fax	(03) 8635 5588
Email	info@sct.gov.au

Financial Ombudsman Service (FOS)

FOS deals with complaints about responsible entities of managed investment schemes, licensees who give retail investment advice and life insurance.

Mail	GPO Box 3, Melbourne VIC 3001
Telephone	1800 367 287
Fax	(03) 9613 6399
Email	info@fos.org.au
Internet	fos.org.au

ASIC also has a free call Infoline on 1300 300 630. You can use this number to make a complaint and to obtain further information about your rights.

Things you should know

BT Super for Life is issued by BT Funds Management Limited ABN 63 002 916 458 which is a member of the Westpac Group. An investment in BT Super for Life is not a deposit with, or any other liability of, Westpac Banking Corporation ABN 33 007 457 141 or any other company in the Westpac Group of companies. It is subject to investment risk, including possible delays in repayment or loss of income and principal invested. None of Westpac Banking Corporation or any of its related entities stands behind or otherwise guarantees the capital value or investment performance of any investment option offered in BT Super for Life.

For more information

Speak to us at a branch

customer.relations@btsuperforlife.com.au

1300 653 553

bt.com.au

BT Super Investment Insurance Advice

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