

→ **A guide to our
financial services**

Financial Services Guide
Issue 3
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BT Securities Limited
ABN 84 000 720 114
Australian Financial Services
Licence No. 233722

About this Financial Services Guide

This Financial Services Guide (**FSG**) is issued by BT Securities Limited ABN 84 000 720 114 (**BT Margin Lending, us or we**) to inform retail clients of the financial services provided by us. It is designed to assist you in deciding whether to use these services and to ensure that BT Margin Lending complies with its obligations as a financial services licensee. This FSG tells you:

- About us
- About our financial services
- 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
- How you can contact us.

If you have any questions about BT Margin Lending or about this FSG, please contact us. Our contact details are set out on page 10 of this FSG. Any changes to these details can be found at www.bt.com.au.

About BT Securities Limited

BT Securities Limited trades under the registered business name 'BT Margin Lending' and is a non-market participant in the Australian Stock Exchange Clearing House Electronic Subregister System (CHES).

BT Margin Lending is authorised by its Australian Financial Services Licence (Licence No. 233722) to provide general financial product advice for, and deal in, the following financial products:

- Deposit and payment products limited to basic deposit products
- Debentures, stocks or bonds issued or proposed to be issued by a government
- Interests in managed investment schemes including investor directed portfolio services
- Securities
- Managed investment warrants listed on the Australian Stock Exchange.

BT Margin Lending is also authorised by its Australian Financial Services Licence to provide general financial product advice about derivatives.

BT Margin Lending is a member of the Westpac Banking Corporation (**Westpac**) group of companies which includes Westpac, Westpac Financial Services Ltd, BT Financial Group Pty Limited, BT Funds Management Limited (**BTFM**), BT Life Limited, BT Investor Services Pty Ltd, BT (Queensland) Pty Limited and other entities which provide various financial, funds management, insurance, superannuation, investment and administrative services from time to time (**Westpac Group**).

BT Margin Lending's registered office is Level 15 275 Kent Street Sydney NSW 2000.

A financial product acquired through BT Margin Lending is not a deposit with or any liability of Westpac or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment or loss of income and principal invested. Neither Westpac nor any of its related entities stands behind or otherwise guarantees the capital value or investment performance of any financial product acquired through BT Margin Lending.

Our financial services

What financial services do we provide?

BT Margin Lending deals in securities and interests in managed investment schemes mortgaged to it to secure the margin loans it advances (**BT Margin Loans**). BT Margin Lending may in certain circumstances provide general advice about these products as well as for a limited range of derivatives (such as warrants).

Generally, this FSG does not relate to any services or products BT Margin Lending provides that are not financial services or financial products regulated under the Financial Services Reform Act (Cth).

Who is responsible for the financial services you receive?

BT Margin Lending will provide, and be responsible for, the financial services provided to you and described in this FSG. BT Margin Lending will provide these financial services through our representatives who are employees of companies within the Westpac Group (**Staff Members**) and any authorised representatives appointed by us to provide financial services on our behalf.

BT Margin Lending 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. BT Margin Lending only provides to you factual information and general advice regarding certain financial products. This factual information or general advice does not take into account your particular objectives, financial situation and needs. These factors 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.

If the general advice you receive from us relates to the acquisition or possible acquisition of a particular financial product you should obtain the Product Disclosure Statement for that financial product and consider it before acquiring the financial product.

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 or your representative may give us instructions in writing, by telephone, internet, email, fax or other means by pre-arrangement with us. How you give us instructions will depend on the services we provide to you.

Information about fees and other benefits

What fees or other benefits are received by us?

The fees, commissions and other benefits (collectively **Fees**) that BT Margin Lending receives for providing a service to you depend on the service provided to you. Any Fees that are payable by you to us should, generally, be paid by direct debit, BPAY, cheque or other means by prearrangement with us. The Fees received by BT Margin Lending do not simply represent our profit margins but also go towards covering our costs and overheads.

BT Margin Lending does not receive any Fees specifically for financial services (such as general advice in relation to certain financial products) it provides. We will receive fees, commissions and other benefits including establishment fees; interest on BT Margin Loans and out-of-pocket expenses such as search fees and stamp duty (**BT Margin Loan Fees**) as set out in the BT Margin Loan documentation.

What remuneration and other benefits are received by Staff Members?

Staff Members receive salaries (generally 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 sales and by reference to other performance measures (such as the value of BT Margin Loans written by the Staff Member). Bonuses are paid quarterly, half-yearly, or yearly and in certain cases may instead of cash be paid by way of superannuation contributions or in 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 provided.

Fees received by related entities and associations with product issuers

Companies within the Westpac Group manage, market, issue and provide financial products and services that you may acquire through, or as a result of, the services (other than financial services) we provide to you. You may also be able to acquire through, or as a result of, the services (other than financial services) we provide to you, financial products and services offered by companies unrelated to the Westpac Group. We may pass on up to 100% of the BT Margin Loan Fees to companies within the Westpac Group and external providers for providing these services.

The relevant BT Margin Loan Fees are paid to these third parties upfront when the service is provided or the product is issued or on an ongoing basis (paid when the service is provided or periodically, such as monthly, quarterly, half-yearly or yearly). The amount paid to these third parties may vary according to a number of factors such as the type of services provided and the identity of the third party providing the service.

If we give you general advice in relation to the managed fund known as the 'Cash Management Trust' issued by BTFM, and you acquire units in that managed fund, BTFM will receive the management fees disclosed in the Product Disclosure Statement in relation to your investment in that managed fund.

When you invest in any product or service offered by a company within the Westpac Group or any company unrelated to the Westpac Group, that company may receive Fees in relation to your investment in that product or the provision of that service (which may include contribution fees, management fees, withdrawal fees and any other fees specified in the Product Disclosure Statement or other disclosure documents for the particular product or service).

If you have a complaint

Problem resolution is a priority for us. If you have any problems with the financial services that we provide and wish to make a complaint, please contact us and we will do our best to resolve it for you quickly and fairly.

As a first step please telephone us on 1800 816 222 from 8.00am to 6.30pm, Sydney time, Monday to Friday. Alternatively, you can contact us by email or in writing to the address set out on page 10 of this FSG.

We will let you know that we have received your complaint and the Complaints Officer will try to resolve your complaint within 30 days.

If you remain dissatisfied (or have not received a response within 45 days of the date of your written complaint), you can contact the Financial Ombudsman Service (**FOS**). FOS is an externally managed complaints resolution scheme, that we are a member of, and it deals with complaints about financial services including banking, credit, loans, general insurance, life insurance, financial planning, investments, stock broking, managed funds and pooled superannuation trusts. You can contact FOS at:

GPO Box 3

Melbourne VIC 3001

Telephone 1300 780 808

Fax (03) 9613 6399

Email info@fos.org.au

Internet www.fos.org.au

The **Australian Securities and Investments**

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

How we collect and use your personal information

Your privacy is important to us and we are committed to promoting a privacy policy that will ensure the privacy and security of your personal information.

The personal information that we collect will be used in connection with your BT Margin Loan and for the purposes of related activities including administration, planning and research.

We may disclose your personal information to any person who is at any time a company within the Westpac Group, to service providers who do things on our behalf (eg a mailing house), to a person who acts on your behalf in relation to your financial arrangements (such as an adviser) and to other third parties where it is required or allowed by law or where you have given your consent. You can access most personal information we retain about you by telephoning us on 1800 816 222. Sometimes there will be a reason why it is not possible to provide you with access to this information, in which case we will tell you why.

We, and other companies within the Westpac Group, may use your personal information from time to time to provide additional services to you, such as market updates and information on products and services available from us or any other company within the Westpac Group. If you do not wish to receive this information, please contact us as set out on page 10 of this FSG.

If you only hold BT products through an external adviser, no information will be used by non-BT Financial Group companies for marketing purposes. For further details, please refer to our privacy policy at www.bt.com.au. Additional information on how we handle your personal information is set out in the application forms for our products. You can obtain further details by contacting us as set out on page 10 of this FSG.

Contacting BT Margin Lending

You may contact BT Margin Lending in any of the following ways:

Telephone	Call us on 1800 816 222 from 8.00am to 6.30pm Monday to Friday (Sydney time).
Fax	Send us a fax at (02) 9274 5782
Internet	Visit the BT website at www.bt.com.au
Email	Send an email to client.marginlending@btfinancialgroup.com
Mail	GPO Box 3917 Sydney NSW 2001

