

# St.George Retail and Business Banking Financial Services Guide and Credit Guide

Dated: 16 September 2024

# About this guide

This document (Guide) contains a Financial Services Guide (FSG), Credit Guide, a feedback and complaints section and information about our Privacy Statement to help you decide whether to use the financial and consumer credit services offered by St.George.

It contains information about:

- some of the financial services and products we can offer you, including details of any remuneration, commission or other benefits that may be paid to St.George or other relevant persons in relation to those services;
- the consumer credit services and products we can offer you;
- our Privacy Statement and how to obtain a copy of it; and
- our internal and external dispute resolution procedures and how you can access them.

In this Guide, the words “we”, “our”, “us” and “St.George” refer to St.George Bank – a division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714. References to the “Westpac Group” mean Westpac Banking Corporation and all its related bodies corporate.

# Privacy Statement

All personal information and credit-related information we collect about you is collected, used and disclosed by us in accordance with our Privacy Statement which is available at [stgeorge.com.au/privacy/privacy-statement](http://stgeorge.com.au/privacy/privacy-statement) or by calling us on 13 33 30.

You do not have to provide us with any personal information or credit information but, if you don't, we may not be able to process your application or request. Section 10 of our Privacy Statement contains important information you should be aware of in relation to the use and disclosure of your credit-related information.

Our Privacy Statement also provides information about how you can access and correct your personal information, and make a complaint.

# Financial Services Guide

## Not Independent

Our employees who give personal advice to retail clients about the financial products and related payment services referred to in this FSG are not independent, impartial or unbiased because they are employed and remunerated by us and may only advise on our financial products and those products and services listed in this FSG.

## Some other documents you might get from us

### Disclosure Documents

When we provide advice about a financial product which takes your specific needs, objectives or financial situation into account (personal advice), or offer, issue, or arrange a financial product, we'll usually give you a Product Disclosure Statement (PDS) or Terms and Conditions (T&Cs). The PDS includes information to help you make an informed decision about whether to purchase the product, including information about any significant benefits and risks of the product, and its cost. You may also receive other product documentation, including the T&Cs relating to a specific product. The T&Cs for some of the products we offer can be found at:

- [stgeorge.com.au/help/terms-conditions/personal](https://stgeorge.com.au/help/terms-conditions/personal) (for retail banking and insurance products)
- [stgeorge.com.au/help/disclosure-documents/business](https://stgeorge.com.au/help/disclosure-documents/business) (for business banking products)

Please ensure you carefully read and understand the PDS and/or T&Cs (where relevant) for a product before making a decision to use or acquire that particular product.

### Other Financial Services Guides

Some of the financial services we provide are explained in more detail in other Financial Services Guides issued by us or our related companies.

St.George also provides other financial services that are not covered by this FSG. If you are interested in these services, you will receive a Financial Services Guide where we are required to provide you with one.

## Information about our financial services and products

St.George is authorised to provide you with financial product advice about and deal in certain financial products, including:

- banking products, such as deposit accounts and payment facilities;
- general insurance products;
- life insurance products;
- superannuation;
- foreign exchange contracts;
- derivatives;
- securities;
- interests in managed investment schemes; and
- government debentures, stocks and bonds.

We are authorised to make a market in financial products, including foreign exchange contracts and derivatives.

We may also provide custodial or depository services (other than investor director portfolio services).

Please note that some of the products and services listed above may only be made available if you meet the relevant criteria of a wholesale client.

When we provide financial services, we act on our own behalf.

We are responsible for the financial services we provide under our financial services licence.

## Relationships and associations

St.George has associations with several entities within the Westpac Group, as well as associations with external product issuers, referrers, brokers and other third parties.

St.George is associated with GIS Private Nominees Pty Limited ABN 93 000 626 264 AFSL 233727, an entity in the Westpac Group, which is authorised to provide financial product advice (general advice) about and deal in certain financial products as referred to in this Guide.

### **Confidential information**

For organisations, we may disclose your confidential information, and the personal or confidential information of your customers or employees you provide to us, to other members of the Westpac Group, anyone we engage to do something on our behalf, and other organisations that assist us with our business.

We may also disclose your confidential information, and the personal or confidential information of your customers or employees you provide to us, to an entity which is located outside Australia.

## Providing instructions to St.George

You can contact St.George by using the contact details set out at the back of this Guide.

Some products and services may have their own rules around how to provide instructions or carry out certain transactions. Please refer to the PDS or T&Cs for your product for these details.

### **Special instructions for Private Bank**

You can provide instructions to us via telephone, email, mail or in person. If you are working within tight timeframes or your instruction is time critical, please contact the relevant staff member via phone to alert them to your email or mail instructions.

Where you instruct us in writing to transfer funds or assets we may not, in certain circumstances, act on this instruction until we have spoken with you via phone or in person to verify the authenticity of the instructions. Other arrangements for providing instructions may be specified in the relevant PDS, T&Cs or product offer document.

## Fees, commissions and benefits paid or received by St.George and our related companies

Product issuers receive product fees and may be entitled to certain expense reimbursements if you invest in or purchase their products.

The PDS or T&Cs for each of these products may disclose further details in respect of the fees, commissions and benefits paid and received by us.

If you receive personal advice, more detailed information about any fees, commissions or other benefits payable will be contained in the relevant PDS or T&Cs for the product provided to you at the time of the advice. If you do not receive personal advice from us, we will provide on request, details of any fees, commissions or any other benefits payable in respect of any product or service you receive from us.

Where permitted by law, we may pay referral fees where third parties (not part of the Westpac Group) refer clients to us (whether by a person or a company). The fee may be a flat or variable fee (based on the amount you invest) that is no more than between 0% to 100% of our fees.

We may pay third parties (not part of the Westpac Group) a referral fee of between \$0-\$400 (excluding GST) if you act on a referral and consider a St.George product.

If you buy a hybrid security we may receive a commission of between 0% and 2.5% (excluding GST) of the total value of a hybrid security from the issuer.

St.George merchant services have arrangements with a number of intermediaries, including websites, who introduce customers. We may pay commission or enter a fee-sharing arrangement with intermediaries who refer merchant customers to us, calculated as a percentage (0.2-1.00%) of the merchant's sales through our merchant services/ payments products. Our merchant services business may also pay upfront or periodic fees and/or provide benefits to intermediaries as an incentive to enter the arrangement with us, not directly connected to the value or number of referrals. The value of these benefits may range up to \$300,000 (including GST) per annum.

## **Share Trading**

CMC Markets Stockbroking Limited  
ABN 69 081 002 851 AFSL 246381 (CMC Markets Stockbroking) provides trading and execution services for Directshares, which is an online and phone share trading service that is operated for customers of St.George.

For referring customers to the Directshares site, St.George is primarily remunerated through the fees that you pay CMC Markets Stockbroking. These fees are described in detail in the FSG provided by CMC Markets Stockbroking, which is available at [directshares.com.au](https://directshares.com.au).



We receive 0% to 70% of the total revenue earned by CMC Markets Stockbroking from customers we refer to them for equity, options, warrants, managed funds, and global share trades and 0% to 100% for other services.

## **Insurance services and fees, commissions and benefits received by St.George and our related companies**

Depending on the type of insurance, St.George can provide you with advice about the insurance on its own behalf, and:

- arrange for the issue of an insurance policy by the insurer; or
- refer you to the insurer for more information and assistance.

If you are interested in life insurance, we will refer you to TAL Life Limited (ABN 70 050 109 450, AFSL 237848) to assist you. We will receive a commission of 10% (excluding GST) of your premiums for the period you continue to hold a life insurance policy if you purchase one on referral from us.

St.George can arrange for the initial issue of the following insurance:

- Home & Contents and Landlord Insurance issued by Allianz Australia Insurance Limited ABN 15 000 122 850 AFSL 234708 (Allianz),
- Motor Insurance issued by Allianz.

St.George can refer clients to Allianz, Club Marine Limited ABN 12 007 588 347 AFSL 236916 (Club Marine) and AWP Australia Pty Ltd ABN 52 097 227 177 AFSL 245631 trading as Allianz Global Assistance (AGA) (both Club Marine and AGA act as an agent under a binder for Allianz), respectively, for each of the following insurance:

- Caravan & Trailer Insurance issued by Allianz,
- Pleasure Craft Insurance issued by Club Marine,
- Travel Insurance issued by AGA for the insurer Allianz.

The following table provides further details of the general insurance products we refer customers to the insurer for or arrange, and the fees, commissions and benefits received by St.George and our related companies.

The insurance PDSs for some of the general insurance products can be found at [stgeorge.com.au/insurance](http://stgeorge.com.au/insurance)

Type of Insurance	Insurer(s)	Fees, commissions and benefits received by St.George and our related companies (as percentage of insurance premium excluding GST)
Home and Contents Insurance	Allianz Australia Insurance Limited ABN 15 000 122 850	The insurer may pay: 0% to 12% on initial issue 0% to 12% on renewal
Landlord Insurance	Allianz Australia Insurance Limited ABN 15 000 122 850	The insurer may pay: 0% to 12% on initial issue 0% to 12% on renewal
Motor Insurance	Allianz Australia Insurance Limited ABN 15 000 122 850	The insurer may pay: 0% to 12% on initial issue 0% to 12% on renewal
Travel Insurance (excluding credit card complimentary travel insurance)	AWP Australia Pty Ltd ABN 52 097 227 177 (trading as Allianz Global Assistance), as agent for the insurer Allianz Australia Insurance Limited ABN 15 000 122 850	The insurer may pay: 0% to 10% on issue
Caravan and Trailer Insurance	Allianz Australia Insurance Limited ABN 15 000 122 850	The insurer may pay: 0% to 10% on initial issue 0% to 10% on renewal
Marine Pleasurecraft Insurance	Club Marine Limited ABN 12 007 588 347, as agent, under binder for the insurer Allianz Australia Insurance Limited ABN 15 000 122 850	The insurer may pay: 0% to 10% on initial issue 0% to 10% on renewal
Business Insurance (including Business, Trade and Services, Office and Commercial Motor)	Allianz Australia Insurance Limited ABN 15 000 122 850	The insurer may pay: 0% to 14% on initial issue 0% to 10% on renewal

## **The amounts we pay to our staff**

All of our employees receive a salary, superannuation, various employee benefits and may also be eligible for variable rewards\* and other non-cash awards based on their performance.

Short term variable reward (STVR) includes cash and deferred awards, which are designed to recognise employees for outcomes achieved during the financial year. Other non-cash awards, such as participation in recognition programs, gift vouchers, attendance at conferences, employee development and team building events and Westpac Employee Shares may also be awarded.

STVR and non-cash awards are used to recognise the contribution made by employees against agreed goals. The contribution of an employee is measured based on their holistic contribution across a mix of financial, customer and non-financial goals relevant for their role. The types of goals may include, but are not limited to, financial (e.g. sales or referrals of financial products and other products), behaviours in line with our values, customer service, risk and compliance, people and corporate responsibility requirements.

STVR and non-cash awards are provided on a discretionary basis and may vary from time to time. It is not possible to determine at any given time whether an employee will receive a STVR and non-cash awards referred to above.

\* From 1 October 2020 customer facing Branch based and Call Centre employees have not been eligible for a STVR (excluding lending and managerial roles).

## Compensation Arrangements

We are regulated by the Australian Prudential Regulation Authority (APRA). As an APRA regulated entity, we are exempt from the compensation requirements in the Corporations Act 2001. We nonetheless have professional indemnity insurance, which provides cover for claims that relate to the financial services that we and our representatives provide.

Neither St.George nor any other member of the Westpac Group guarantees the insurance described in this FSG.

If you have a deposit account with us, you may be entitled to a payment under the Financial Claims Scheme (FCS). The FCS is run by the Australian Government to protect a customer's bank account deposits held in Australian Authorised Deposit-Taking Institutions (ADIs). Payments under the FCS are subject to a limit for each customer in respect of all bank account deposits held with the one ADI.

You can find out more information about how the FCS limit is applied by visiting [stgeorge.com.au](https://stgeorge.com.au) and search Financial Claims Scheme. You can also obtain more information about the FCS at [www.fcs.gov.au](https://www.fcs.gov.au).

# Credit Guide

## Information about our credit services and products

St.George's consumer lending products include:

- credit cards;
- home loans;
- residential investment property loans; and
- personal loans.

## Our general obligations

In relation to our consumer lending products, we will not, as a credit provider:

- enter into a credit contract with you; or
- increase the credit limit of a credit contract with you,

if we assess that the credit contract (or credit limit increase to that credit contract) is unsuitable for you.

We refer to this assessment as the Suitability Assessment.

To make this assessment, we will make reasonable inquiries about your:

- requirements and objectives in relation to the credit contract or credit limit; and
- financial situation and take reasonable steps to verify your financial situation.

## When will a credit contract be unsuitable?

A credit contract, including any credit limit increase to that contract, will be unsuitable if:

- the credit contract does not meet your requirements or objectives; or
- it is likely that you will be unable to comply with your financial obligations under the credit contract; or

- it is likely that you could only comply with your financial obligations under the credit contract with substantial hardship.

Among other circumstances, the credit contract or credit limit increase may cause substantial hardship if:

- it is a credit card contract and you would not be able to repay an amount equal to the credit limit within 3 years; or
- you would only be able to meet the obligations under it by selling your principal place of residence.

## How can you access a copy of a Suitability Assessment?

You may request a copy of a Suitability Assessment before entering into the credit contract, before the credit limit is approved, or at any time up to 7 years after you enter into the credit contract or your credit limit is increased. You can request a written copy of a Suitability Assessment by calling us on 13 33 30.

We will provide you a copy of a Suitability Assessment, free of charge, within the following time frames:

If your request is made:	We will give you your assessment:
<b>Before the Credit Day**</b>	As soon as possible after we receive your request
<b>Up to 2 years after the Credit Day**</b>	Within 7 business days after we receive your request
<b>Between 2 and 7 years after the Credit Day**</b>	Within 21 business days after we receive your request

\*\* The Credit Day is the date the credit contract is entered into or the credit limit is increased.

We are not required to provide you with a copy of a Suitability Assessment if the application for the credit contract or credit limit increase has been declined.

# Complaints

At St.George we welcome your complaints as an opportunity to improve our service and to help us put things right. If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint in the moment if we can or within 5 business days. You will be sent a complaint acknowledgement within one business day, and we will then work to find a solution for you. We will explain our complaints process to you and clarify any additional information we may need. Your complaint will be reviewed in a fair and objective manner, in line with our FAIRGO principles.

If we need more time to resolve your complaint and explore resolution options with you, we will let you know and keep you informed of progress and give you the name of a contact person who is handling your complaint and a way to contact them.





During the assessment and investigation of your complaint we will manage your complaint with care and will try to find a solution as quickly as possible. We will provide you with regular progress updates and if some further information is needed, we will always let you know.

There are many things that can affect complaint response times, but we will strive to meet the maximum complaint resolution timeframes that are set by law.

If we cannot meet the relevant response timeframe, before the timeframe expires, we will provide you with a written delay notification which will inform you about:

- the reasons for the delay.
- your right to complain to the Australian Financial Complaints Authority (AFCA) if you are dissatisfied.
- the contact details of any relevant external dispute resolution body such as AFCA.

## You can contact us:

-  Within Australia: 13 33 30  
From Overseas: +61 2 9155 7800
-  St.George Customer Solutions,  
Reply Paid 5265, Sydney NSW 2001
-  Online using the secure feedback form at  
[eforms.stgeorge.com.au/olfmu/eforms/  
ConsumerFeedback/#/welcome](https://eforms.stgeorge.com.au/olfmu/eforms/ConsumerFeedback/#/welcome)
-  If you prefer to tell us in person, go to our  
website to locate your nearest branch.

For further information go to our website and search 'Feedback and Complaints'.

If you are a Business Bank or Private Banking customer, please contact your Relationship Manager or Private Banker in the first instance.

## If you're still unhappy

If you're not satisfied with our response to your Complaint, or if we haven't resolved it within the required timeframe, you can make a complaint to AFCA.

## Australian Financial Complaints Authority

AFCA provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g. banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below:

Online: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678 (free call)  
Post: Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001



## Office of the Australian Information Commissioner

You may also make a complaint to the OAIC where your complaint is about the way we handle your personal information. OAIC requires you to first lodge a complaint with us. The law also allows 30 days for us to deal with your complaint before you can make a complaint to the OAIC.

The contact details for OAIC are set out below:

Online: [www.oaic.gov.au](http://www.oaic.gov.au)  
Online enquiries: [www.oaic.gov.au/contact-us](http://www.oaic.gov.au/contact-us)  
Phone: 1300 363 992  
Post: Office of the Australian  
Information Commissioner  
GPO Box 5288  
Sydney NSW 2001

## You've got questions? We've got time to talk.



**Ask at any branch**



**13 33 30**

8.00am to 8.00pm  
Monday to Friday (AEST)



**[stgeorge.com.au](https://stgeorge.com.au)**



St.George Customer Solutions,  
Reply Paid 5265, Sydney NSW 2001

### **Accessibility support**

You can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service (NRS). To use the NRS, you can register by visiting **[accesshub.gov.au/about-the-nrs](https://accesshub.gov.au/about-the-nrs)**

Visit **[stgeorge.com.au/accessibility](https://stgeorge.com.au/accessibility)** for further information on our accessible products and services for people with disability.



*St.George acknowledges the Traditional Owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their Elders, past and present.*

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