

# Circle Mutual Limited

**Financial**

**Services**

**Guide**

**This Financial Services Guide is issued by Circle Mutual Limited.**

**Effective date: 1 November 2018**

Circle Mutual Limited ACN 087 650 968 (CIRCLE) is an agent of Bendigo and Adelaide Bank Limited (Bendigo Bank) ACN 068 049 178 AFSL/Australian Credit Licence 237879 in the distribution of CIRCLE Alliance Bank branded products and services. CIRCLE also has arrangements with other third parties as detailed in the Financial Services Guide.

CIRCLE Alliance Bank branded deposits and loans are deposits and loans of Bendigo Bank.

CIRCLE Alliance Bank is a trade mark of Bendigo Bank.

The distribution of this Financial Services Guide has been authorised by Bendigo Bank.

## **What is the purpose of this Financial Services Guide?**

This Financial Services Guide (FSG) has been designed to assist you in deciding whether to use any of the financial services we offer. This FSG must provide you with information about:

- ) our name and contact details;
- ) the financial services we are authorised to provide;
- ) any remuneration that we, or any other relevant person, may be paid in relation to the financial services we offer;
- ) how we deal with complaints against us.

However, this FSG does not provide information about our financial services in relation to basic deposit products and non-cash payment facilities, other than the information about:

- ) our name and contact details; and
- ) how we deal with complaints against us.

## **What other documents might I receive?**

When we provide you with a financial service, we may also have to provide you with a Statement of Advice or a Conditions of Use. These documents are described below.

### **Statement of Advice**

A Statement of Advice is a document that sets out personal advice we give to you, the basis on which we give the advice, and any benefit or association that may influence the advice we provide to you. The Statement of Advice helps you to make an informed decision about whether to act upon that advice.

We must give you a Statement of Advice when we provide you with advice in relation to a financial product, after taking into consideration your objectives, financial situation or needs. We will not provide you with a Statement of Advice if our advice relates only to basic deposit products, non-cash payment facilities or certain general insurance products.

### **Conditions of Use**

A Conditions of Use is a document that provides you with information about a financial product and the entity that issues the financial product (the Issuer).

We must provide you with a Conditions of Use about a financial product for which one is available when:

- ) we recommend that you acquire the financial product; or
- ) we issue, offer to issue, or arrange the issue of, the financial product to you.

The Conditions of Use must contain information about the financial product so that you can make an informed decision whether or not to acquire it. A Conditions of Use about a financial product must include, amongst other things:

- ) the Issuer's name and contact details;
- ) the significant features of the financial product and its terms and conditions,
- ) any significant benefits and risks associated with holding the financial product;
- ) the fees and costs associated with holding the financial product;
- ) dispute resolution procedures, and how you can access them.

## **What financial services can we provide?**

We are authorised under the Australian Financial Services Licence (AFSL) of Bendigo Bank (authorised representative number 473376 ) to deal in and provide advice about the following financial products:

- ) deposit products – our transaction, savings and term deposit accounts\*\*;
- ) non-cash payment facilities – such as member chequing, Visa card, telephone and internet banking and travellers cheques;
- ) term or investment deposit accounts that are not basic deposit products; and
- ) general insurance.

\*\*Please note that the only information we provide in the FSG about our deposit products and non-cash payment facilities is about our contact details and our dispute resolution system under “What should you do if you have a complaint?” You may request further particulars within a reasonable time of receiving this FSG and before any financial service identified in this FSG is provided to you.

We are authorised under the Australian Credit Licence of Bendigo Bank to provide credit.

## **On whose behalf do we provide the financial services?**

When we provide advice about non-basic term or investment deposit accounts or insurance products, we do so on behalf of the product issuer.

When we arrange to issue non-basic term or investment deposit accounts, we do so on behalf of the product issuer.

When we arrange to issue insurance products, we do so on behalf of the insurers who are the product issuers. Details of who the relevant product issuer is will be included in the PDS for that insurance product.

When issuing insurance products on behalf of an insurer we do so under a special authority from the insurer, called a “binder”. This means that the insurer is bound by our acts when we issue the insurer’s policies to you. It also means that, when you pay us an insurance premium, the insurer is taken to have received it.

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

You may request particulars of our fee structure within a reasonable time of receiving this FSG and before any financial service identified in this FSG is provided to you.

We do not receive fees or commissions for financial product advice we give.

We may receive commissions from an insurer when we arrange an insurance product, as set out below:

- general insurance products - commissions range from 10% to 25% of premiums for new insurance and insurance renewals, depending on the type of insurance product;
- travel insurance - commission is up to 35% of premiums.

If you receive personal advice from us in relation to insurance products, we will be required to provide you with more detailed information about the amount of commission that we may receive or the method in which commission is calculated.

Revenue received by Bendigo Bank may be shared with CIRCLE Alliance Bank.

We may receive commission from a product issuer which may be shared with Bendigo Bank.

**What remuneration or other benefits do our employees receive for providing the financial services?**

As a rule, our staff are remunerated principally by salary and do not receive any direct benefits for providing you with financial services in relation to our non-basic term or investment deposit accounts or insurance products.

From time to time we may allow issuers to run promotion programs under which they may reward or provide benefits to our staff for their success in arranging the issue of insurance products during the promotion period. If you receive personal advice from us, we will be required to provide you with more detailed information about any relevant benefit in or with your Statement of Advice.

**Instructing us**

Generally, you need to give us instructions in writing unless another method has been agreed by us. You can give us these instructions 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 PDS, Conditions of Use or other disclosure documents for the relevant product details.

**What should you do if you have a complaint?**

We conduct a dispute resolution system to deal with any complaints you may have about any of our banking products or services, or about any financial service we provide in relation to insurance products. Our dispute resolution policy requires us to deal with any complaint efficiently, speedily and sympathetically. If you are not satisfied with the way in which we have to resolve your complaint, or if we do not respond speedily, you may refer the complaint to our external dispute resolution centre.

If you have a problem, please let us know immediately because we may be able to fix it for you. Our staff have a duty to deal with your complaint under our dispute resolution policy. Our staff must also advise you about our complaint handling process and the timetable for handling your complaint.

You can raise these complaints with our staff verbally over the counter or by:

Phone: 1300 553 582  
Fax: 1300 553 523  
Email: info@circle.com.au  
Post: CIRCLE Alliance Bank  
Complaints Officer  
PO Box 135  
Deer Park VIC 3023

We have an easy to read guide to our dispute resolution system available to you on request or on our website.

**External dispute resolution centre**

We do not anticipate a situation where we cannot resolve a concern or complaint to your satisfaction, however, should this happen, you have the option of referring the matter to the Australian Financial Complaints Authority (AFCA).

AFCA provides an external and impartial procedure for resolving disputes. Where you do not agree with our decision or your complaint is not resolved within the required time frames, you have the right to take your complaint to AFCA. The AFCA dispute resolution service is available free of charge.

**Contact details for AFCA:**

Australian Financial Complaints Authority

Phone: 1800 931 678

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

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

Post: GPO Box 3  
Melbourne VIC 3001

**Compensation arrangements**

As an approved deposit taking institution regulated by the Australian Prudential Regulation Authority, Bendigo and Adelaide Bank is exempt from the compensation arrangements required for Australian Financial Service licensees.

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