




## **A guide to our financial services**

Financial Services Guide

Dated 28 September 2009



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  
ABN 53 398 474 034  
RSE Registration No. R1071221

## → 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 to 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
- 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 [www.btsuperforlife.com.au](http://www.btsuperforlife.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.

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. Neither Westpac Banking Corporation nor 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.

## → 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	
<b>General financial product advice for, and deal in:</b>	<ul style="list-style-type: none"><li>→ deposit and payment products (including non-cash payments facilities)</li><li>→ derivatives</li><li>→ foreign exchange contracts</li><li>→ general insurance products</li><li>→ government debentures, stocks or bonds</li><li>→ life insurance products</li><li>→ interests in managed investment schemes including investor directed portfolio services (IDPS)</li><li>→ securities</li><li>→ superannuation products.</li></ul>
<b>Operate the following kinds of registered managed investment schemes (including the holding of any incidental property) in its capacity as responsible entity:</b>	<ul style="list-style-type: none"><li>→ Schemes which only hold specified types of property (derivatives; direct real property and financial assets)</li><li>→ IDPS-like schemes.</li></ul>
<b>Provide the following custodial or depository services:</b>	<ul style="list-style-type: none"><li>→ operate custodial or depository services other than IDPS.</li></ul>

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 includes 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 Life 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.

Since 1 December 2008 St.George Group entities such as Asgard Capital Management Limited, Asgard Wealth Solutions Limited, Advance Asset Management Limited, BankSA and St.George Life Limited form part of the Westpac Group.

## **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 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**

BTFM holds a Professional Indemnity Insurance Policy, which complies with the requirements for compensation arrangements under the Corporations Act. Subject to its terms and conditions this Policy covers claims relating to the professional services provided by BTFM and its representatives, including claims that may arise after their employment with BTFM has ceased.

## **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 depends 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**

We may receive Fees when you purchase or while you hold a financial product issued by us. These Fees are generally based on a percentage of the value of the investment or are flat Fees and may include:

- Ongoing Fees which are generally deducted from your account balance, premium payments or from the value of the relevant fund or portfolio. These Fees are generally received by us 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, and may include management, administration or transaction Fees.

Details of the Fees which may be received for issuing a financial product will be contained in the PDS, other disclosure document, or other document (such as an annual report) for the relevant financial product. In relation to issuing of BT Super for Life, we receive a management fee of up to 0.99% p.a. and an administration fee of \$5.00 per month. Other than as disclosed in the relevant PDS, other disclosure document or other document, we do 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 Contribution Fees, Ongoing Fees, Withdrawal 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 form 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 on the number specified at the end of this FSG.

### **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 information.

#### → **Protecting your privacy**

By completing the Application for BT Super for Life you consent to us and any other person who is at any time a member of the Westpac Group, which includes BT Financial Group (Westpac Company) collecting, using, disclosing and handling your personal information in the manner set out in this section.

#### → **How do we collect your information?**

We and other Westpac Companies may collect your information from many places including your Application, correspondence with you or your financial planner, our telephone calls with you or you using our website or emailing us. We and other Westpac Companies may also collect your information from each other or from a service provider engaged to do something for us or another Westpac Company. Our service providers typically include custodians, investment administrators, information technology advisers, mail-houses, auditors, legal advisers and consultants.

#### → **How do we use your information?**

We and other Westpac Companies may use your information:

- to establish and administer the financial products and services we or any other Westpac Company provide to you (such as investments, superannuation, insurance or loans);
- for product development, conducting market research and statistical analysis purposes; and
- to provide additional services to you, such as market updates and information on products and services available from us or any other Westpac Company.

Without your personal information, we and other Westpac Companies may be unable to establish and administer your financial arrangements.

#### → **When do we disclose your information?**

Sometimes, a Westpac Company, a service provider or your financial planner may be located outside Australia. By applying for BT Super for Life, you consent to your information being transferred to a person such as this who is outside Australia. We and each Westpac Company may disclose your personal information:

- to each other, our service providers, or a person who acts on your behalf in relation to your investment (such as your financial planner);
- as required or permitted by law; or
- with your consent.

#### → **Information about your nominated beneficiaries**

You also agree to ensure that any person you nominate as your beneficiary is made aware that:

- you have nominated them as your beneficiary;
- we and other Westpac Companies hold their personal information;
- we and other Westpac Companies will use their personal information in determining to whom and in what proportion your superannuation benefits will be paid upon your death, and to the extent that such information is not provided, we may not be able to pay your death benefits according to your wishes;

- we and other Westpac Companies may disclose their personal information to each other and to third parties (including your financial planner) that assist us in the administration of BT Super for Life or when required or permitted by law to disclose their personal information; and
- they may contact us and request access to their information by contacting BT Customer Relations.

→ **Health Information**

If you are applying for life insurance cover through BT Super for Life, we may be required to collect information regarding you and your family's medical history (**health information**) so that BT Super for Life's insurer may assess your eligibility for insurance cover. In turn, the insurer may pass this information to their reinsurers and insurer's contractors and third party service providers to assist them in assessing your eligibility for cover. BT Super for Life's insurer and their reinsurer are required to keep this information confidential but may use the information collected in assessing any claim that you make and may pass this information on to any other party that assists them in assessing your claim. We will only use health information we collect for these insurance purposes or directly related purposes.

If you do not provide this information, your application for insurance or any insurance claim may not be able to be processed.

→ **How do you access your information**

You can contact BT Customer Relations to access the information we hold about you and your nominated beneficiaries and to tell us if it needs to be updated. We try to give each account holder access to their information on request, but we will tell you if this is not possible.

→ **If you don't want to receive marketing information from us**

You can contact us if you do not want to receive any marketing information from us or any other Westpac Company. A copy of our privacy policy is available on our website or by contacting us.

**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 as set out below and we will do our best to resolve it for you quickly and fairly.

As a first step please contact us by telephone from Monday to Friday on 1300 653 553. Alternatively, you can contact the Complaints Officer by email at the address set out at the end of this FSG.

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

If you are still not satisfied you can refer your complaint to:

→ **Superannuation Complaints Tribunal (SCT)**

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

Locked Bag 3060

GPO Melbourne VIC 3001

Telephone 1300 780 808

Fax (03) 8635 5588

Email [info@sct.gov.au](mailto:info@sct.gov.au)

Internet [www.sct.gov.au](http://www.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.

GPO Box 3, Melbourne VIC 3001

Telephone 1300 780 808

Fax (03) 9613 6399

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

Internet [www.fos.org.au](http://www.fos.org.au)

The **Australian Securities & Investments Commission** also has an Infoline on 1300 300 630. You can use this number to make a complaint and to obtain further information about your rights.

**Contacting BTFM**

You can contact us in any of the following ways:

<b>Internet</b>	Visit <a href="http://www.btsuperforlife.com.au">www.btsuperforlife.com.au</a> .
<b>Email</b>	Send an email to <a href="mailto:customer.relations@btsuperforlife.com.au">customer.relations@btsuperforlife.com.au</a> .
<b>Telephone</b>	Call us on 1300 653 553 from 8.00am to 6.30pm Monday to Friday (Sydney time).
<b>In person</b>	Visit a St.George or BankSA branch.