

RETAIL AND BUSINESS BANKING FINANCIAL SERVICES GUIDE, CREDIT GUIDE AND PRIVACY STATEMENT



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About this Guide.

This is a Financial Services Guide, Credit Guide and Privacy Statement (Guide) to help you decide whether to use the financial and consumer credit services offered by Westpac.

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 Westpac or other relevant persons in relation to those services,
- The consumer credit services and products we can offer you; and
- Our internal and external dispute resolution procedures and how you can access them.

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

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:

- westpac.com.au/disclosure-documents/wpgc-personal-disclosure-doc/ (for retail banking and insurance products)
- westpac.com.au/disclosure-documents/wpgc-bus-disclosure-docs/ (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.

Westpac also provides other financial services that are not covered by this Guide. If you are interested in these services, you may receive an additional Financial Services Guide.

Information about our financial services and products.

Westpac 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,
- Insurance products,
- Financial and debt markets and international products (including foreign exchange accounts and contracts); and
- Superannuation.

In general, when we provide financial services, we act on our own behalf. However, when we issue insurance products on behalf of an insurer that is part of the Westpac Group, as outlined on pages 6 and 7 of this Guide, we act on the insurer's behalf.

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

Relationships and Associations.

Westpac has a number of associations with entities within the Westpac Group, as well as associations with external product issuers, referrers, brokers and other third parties.

Westpac General Insurance Limited ABN 99 003 719 319, Westpac Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728, Westpac RE Limited ABN 80 000 742 478 AFSL 233717, BT Securities Limited ABN 84 000 720 114 AFSL 233722, Westpac Securities Limited ABN 39 087 924 221 AFSL 233723, and GIS Private Nominees Pty Limited ABN 93 000 626 264 AFSL 233727, who issue some of the products referred to in this Guide, are part of the Westpac Group.

Providing instructions to Westpac.

You can contact Westpac by using the contact details set out on pages 13 and 14 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.

Fees, commissions and benefits paid and received by Westpac.

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.

You may request the details of any benefits payable in respect of any product or service you receive. If you receive personal advice, more detailed information about fees, commissions or other benefits payable will be contained in the relevant PDS or T&Cs for the product.

Remuneration, referral fees and benefits that relate to Private Wealth and Private Bank.

Where permitted by law, we may pay referral fees where third parties refer clients to us (whether by a person or a company). The fee may be up to 100% of our fees, a percentage of the total amount invested or a flat fee.

Where permitted by law, we may also receive referral fees where we refer clients to third parties.

We may receive up to 2.5% (excluding GST) from issuers of the total value of hybrid securities distributed by us.

Insurance services and fees, commissions and benefits paid and received by Westpac.

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

- Issue an insurance policy on behalf of the insurer under binder,
- Arrange for the issue, variation or cancellation of an insurance policy by the insurer; or
- Refer you to the insurer for more information and assistance.

The following table provides further details of the insurance services that we offer, and the fees, commissions and benefits paid and received by Westpac and our related companies. Some of these insurance products are issued by insurers who are not part of the Westpac Group.

The insurance PDSs can be found at westpac.com.au/insurance.

Type of Insurance	Insurer(s)
Home and Contents Insurance	Westpac General Insurance Limited ABN 99 003 719 319 (except workers compensation cover where applicable)
Landlord Insurance	Westpac General Insurance Limited ABN 99 003 719 319 (except workers compensation cover where applicable)
Motor Insurance	Allianz Australia Insurance Limited ABN 15 000 122 850
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
Caravan and Trailer Insurance	Allianz Australia Insurance Limited ABN 15 000 122 850
Marine Pleasurecraft Insurance	Club Marine Limited ABN 12 007 588 347, as agent for Allianz Australia Insurance Limited ABN 15 000 122 850
Business Insurance (including Small Business, Trade and Services, Office and Commercial Motor)	Allianz Australia Insurance Limited ABN 15 000 122 850
Farm Insurance	Allianz Australia Insurance Limited ABN 15 000 122 850
Life Insurance	Westpac Life Insurance Services Limited ABN 31 003 149 157

Can we issue policies on behalf of the insurer?	Fees, commissions and benefits paid and received by the Westpac Group (as percentage of insurance premium)
Yes	The insurer may pay: Up to 12.5% on initial issue Up to 12.5% on renewal
Yes	The insurer may pay: Up to 12.5% on initial issue Up to 12.5% on renewal
No, only arrange insurance	The insurer may pay: Up to 10% on initial issue Up to 10% on renewal
No, only arrange insurance	The insurer may pay: Up to 25% on initial issue
No, only refer you to the insurer	The insurer may pay: Up to 10% on initial issue Up to 10% on renewal
No, only refer you to the insurer	The insurer may pay: Up to 10% on initial issue Up to 10% on renewal
No, only refer you to the insurer	The insurer may pay: Up to 14% on initial issue Up to 10% on renewal
No, only refer you to the insurer	The insurer may pay: Up to 14% on initial issue Up to 10% on renewal
No	On referral to a Wealth Consultant, the insurer may pay up to 60% on initial issue or up to 140% on issue of any increase in cover. On referral to an external financial adviser, the insurer may pay up to 60% on initial issue or up to 140% on issue of any increase in cover and up to 38.5% on renewal.

Allianz Australia Insurance Limited ABN 15 000 122 850 (Allianz) may pay a step-up commission and a profit share payment to Westpac, and will fund marketing activities, for certain general insurance products which are issued by Allianz. The amounts are calculated either by reference to annual profits earned by Allianz for motor insurance premiums or as a percentage of total annual premiums for certain general insurance products, as applicable. You may request further particulars of the benefits by calling 1800 502 077.

If you're referred to us for Home and Contents Insurance or Landlord Insurance, Westpac may pay the referrer up to \$250 (plus GST) per Home and Contents Insurance or Landlord Insurance policy on initial issue only.

From time to time, Westpac and other members of the Westpac Group may pay additional fees to referrers. If you are referred to Westpac for your insurance needs, your referrer should provide you with details of these fees, or you can contact us for more information by using the contact details on pages 13 and 14 of this Guide.

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 reward 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 gift vouchers, attendance at conferences, employee development and team building events and Westpac Performance Shares may also be awarded.

STVR and non-cash awards are used to recognise the contribution made by employees against agreed goals which may be both financial and non-financial in nature and are relevant for their role. The types of goals include, but are not limited to, financial (eg. sales or referrals of financial products and other products), behaviours in line with our Values and Service Promise, 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 STVR and non-cash awards referred to above.

Information about our credit services and products.

Westpac'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.

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.

How can you access a copy of a Suitability Assessment?

If your application for credit or an increase in credit has been approved, you can request a written copy of the Suitability Assessment by:

 132 032

We will provide you a copy of the assessment within the following time frames:

If your request is made:	We will give you your assessment:
Before the Credit Day*	As soon as possible after we receive your request
Up to 2 years after the Credit Day*	Within 7 business days after we receive your request
Between 2 and 7 years after the Credit Day*	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 the assessment if the credit application or increase has been declined, or if the credit contract that your request relates to was entered into, or the limit increased, before 1 January 2011.

Liability for services.

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 Westpac nor any other member of the Westpac Group (other than the relevant insurer) guarantees the insurance described in this Guide.

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 Financial Claims Scheme are subject to a limit for each customer. You can obtain more information about the Financial Claims Scheme at www.fcs.gov.au.

Privacy statement.

We collect personal information from you to process your application, provide you with your 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 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.

We may disclose your personal information 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 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 our 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 or services, you consent to these disclosures.

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at westpac.com.au/privacy/privacy-policy or by calling 132 032.

It 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 Australian Privacy Principles or a registered privacy code and how we will deal with your complaint; and
- how we collect, hold, use and disclose your personal information in more detail.

The privacy page of our website also includes our Credit Reporting Policy, which explains how we manage your credit information, and our 'Statement of Notifiable Matters', which covers matters you should be aware of in relation to the use and disclosure of your credit information.

We will update our privacy policy from time to time.

We will use or disclose your personal information to contact you and send you information about products and services offered by the Westpac Group or its preferred suppliers. Please call us on 132 032, manage your preferences online or visit any of our branches if you do not wish to receive marketing communications from us.

Confidential information.

For organisations, we may disclose or share your confidential information, and the personal or confidential information of your customers 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 or share your confidential information, and the personal or confidential information of your customers you provide to us, to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

Feedback and complaints.

Delivering on our service promise.

The Westpac Group is committed to providing great service, and our people are dedicated to ensuring we help our customers through life with their financial needs. If we have not lived up to this promise, and you have a concern or complaint about us, we want to make sure you're listened to and that your issue is dealt with fairly.

Our commitment to you.

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 within 5 working days, however, where possible we will resolve your complaint on the spot. If we need some additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our dedicated Customer Solutions team.

Our Customer Managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

Your complaint will be reviewed in line with our FAIRGO principles. Find out more at westpac.com.au/contact-us/feedback-complaints/fairgo

We will apply our Legal Dispute Resolution Guidelines where there are legal proceedings. These Guidelines are based on model litigant principles and available to view at westpac.com.au/content/dam/public/wbc/documents/pdf/contact-us/WBC_dispute_handling_guidelines.pdf

The Westpac Group also has a Customer Advocate whose role is to advise and guide our complaints team on how best to resolve a complaint and also to listen to customers and recommend changes be made to bank policies, procedures and processes. Find out more at westpac.com.au/contact-us/your-customer-advocate

You can contact us:



Calling within Australia:

132 032

Calling from overseas:

+61 2 9155 7700



Westpac Customer Solutions
Reply Paid 5265, Sydney NSW 2001



westpaccustomersolutions@westpac.com.au



Visit us in branch

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

If you are still unhappy.

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority.

The Australian Financial Complaints Authority (AFCA) is not part of Westpac. 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.

Australian Financial Complaints Authority

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Post: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Other alternatives.

Other options may be available to you. You may wish to get legal advice from your community legal centre or Legal Aid. You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at www.asic.gov.au

Customers in need of Extra Care.

We provide additional support for people in vulnerable circumstances such as family violence, financial abuse or people living with dementia. We can also help people facing financial hardship in a number of ways.



westpac.com.au and search 'Extra Care'



Priority Assist on 1800 063 509

Financial hardship.

Experiencing financial difficulty and worried you can't pay? Let us help you take steps to get back on track.



westpac.com.au and search 'Financial Hardship'



Westpac Assist on 1800 067 497

Accessibility and inclusion.

Westpac takes seriously its commitment to making information, products and services accessible for all Westpac customers, including those with disability or for whom English is not their first language through interpreter services and additional languages on our ATMs.



westpac.com.au/web-accessibility

