

FINANCIAL SERVICES GUIDE



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Financial Services Guide

Travelex Limited

Level 29, 20 Bond Street, Sydney NSW 2000

ABN 36 004 179 953, AFSL 222444

Effective: 1st March 2014

About this document

This Financial Services Guide ('FSG') is an important document, provided by Travelex Limited ABN 36 004 179 953 ('Travelex', 'we', 'our' and 'us'). Under the Corporations Act 2001(Cth) we are required to provide you with this FSG to inform you of some key facts about the products and services that we are authorised to provide under our Australian Financial Services License No. 222444('AFSL'). This FSG will assist you when making a decision about these products and services.

This FSG includes:

- Who we are and our services;
- How we are remunerated;
- Any conflicts of interest; and
- Details of our dispute resolution process and how you can contact us.

If we recommend a financial product or offer to issue, or arrange the issue of a financial product, we will also provide you with a Product Disclosure Statement ('PDS') or other disclosure document (such as Terms and Conditions) with information about the relevant product to assist you in making an informed decision about the product.

(1)

Financial products and services we are authorised to provide

Travelex is authorised under its AFSL to:

- Deal in a financial product; and
- Provide financial product advice; and
- Make a market for a financial product.

Products and services

Our products and services include:

- Foreign exchange via stores, automatic teller machines and online;
- Other foreign currency services, including banknote sales and purchases, drafts, telegraphic transfers, money transfers;
- General foreign exchange advice;
- Travellers cheques;
- Pre-paid travel money cards (Cash Passport Cards);
- Pre-paid phone cards;
- Dynamic currency conversion;
- Travel insurance;
- UK bank accounts; and
- International payments

Providing instructions to us

Depending on the financial product or service we sell to you, you may provide instructions to us:

- In person at a Travelex store;
- By phone;
- By facsimile; or
- Electronically

Instructions received for certain financial products or services may need to be in writing and may require your signature or verification. Please refer to the PDS or other disclosure documents of the relevant product or service for those details.

Who does Travelex act for when we provide financial products and services to you?

We are the issuer or the providing entity for most of the financial products we offer. We also offer to sell financial products on behalf of other issuers, and when we do, we act for the issuer and not for you. These financial products include:

Financial Product	Product Issuer
Cash Passport ATM Cards	Heritage Bank Limited ^{1, 2}
Cash Passport Debit Cards	Heritage Bank Limited ^{1, 2}
Cash Passport MasterCard Prepaid Currency Card	Heritage Bank Limited ^{1, 2}
Cash Passport MasterCard Multi-Currency Prepaid Card	Heritage Bank Limited ^{1, 2}
Drafts	Various ³
Barclays Bank Account (UK)	Barclays Bank Plc. ²

Money Transfer Services	Western Union Holdings, Inc. ²
Travel Insurance	Great Lakes Reinsurance (UK) Plc. ^{2, 4}
Travellers Cheques	American Express Travel Related Services Company, Inc. ²
Online Foreign Currency	Travelex Limited ⁵
International Payments	OzForex Pty Ltd ^{2, 6}

¹ Heritage bank is a product issuer on behalf of Access Prepaid Australia

² Not a related company of the Travelex Group of Companies

³ The issuer of Drafts varies according to the currency required and the relationship with the correspondent bank

⁴ The underwriter and issuer of the travel insurance product is Great Lakes Reinsurance (UK) PLC (ARBN 127 740 532, ABN 18 964 580 576, AFSL 318603) ("Insurer"), trading as Great Lakes Australia. We arrange for the issue of travel insurance on behalf of Cover-More Insurance Services Pty Ltd, (ABN 95 003 114 145, AFSL 241713) ("Cover-More"), who is authorised to administer the policy and arrange for the issue of the insurance under a binder given by the Insurer. We are authorised under our Australian financial service license to provide general advice and arrange for the issue of travel insurance. We represent and act for Cover-More, not for you.

⁵ You can purchase foreign currency using Travelex's Online Ordering facility. Travelex's Online Ordering Facility can be accessed at the Travelex Website and selected Partner/Affiliate Websites.

⁶ International Payments service is provided by OzForex. We partner with OzForex by referring customers from our website to the OzForex website.

How are we remunerated?

On products issued and directly supplied by us, we earn income on the margin between wholesale cost of supply and the revenue on sales at prices offered to customers. These margins vary in accordance with the size of the transaction and the type of product. We may also charge fees for products we issue through our various channels. Such fees may be a flat amount per transaction or based on a percentage of the transaction value. Details of our fees are explained in the Product Disclosure Statement for the product. Any fee payable by you is disclosed before a transaction is settled irrespective of the channel used.

In the instance where we offer to sell you a product on behalf of another issuer or providing entity, we may receive a commission and /or a fee for such transaction.

Such remuneration may be received from:

- Funds Transfer Services. The commission range is 0% to 33.3% of inbound or outbound fee.
- Travel Insurance. The retail commission is 50% of the gross premium and the online commission is 30% of the integrated web application premium.
- Travellers Cheques. For Amex Travellers cheques sold by Travelex, Amex pays Travelex a commission of up to 0.3% of the face value of the Travellers Cheque sold by Travelex.
- International Payments. OzForex pays Travelex a referral fee of 50% of the net revenue arising from the provision of this service.

- **Cash Passport Cards.** We receive fee, commissions and FX margin from Access Prepaid Australia:
 1. In store loads and reloads: 1.1% or \$15 (whichever is higher) plus the FX margin where the load/reload is in a non-AUD currency.
 2. Online loads and reloads: FX margin where the load/reload is in a non-AUD currency.
 3. In store cash-outs: 1.1% plus the FX margin where the withdrawal is in a non-AUD currency.
 We may receive a share of profits from Access Prepaid subject to certain revenue targets being achieved globally.

You can request more specific details of the fees and other benefits that will be received by Travelex in relation to a financial service described in this FSG by contacting Travelex General Enquiries directly on 1800 440 039. If you wish to be provided with this information, you must make your request within a reasonable time after you are provided with this FSG, and in any event, before any financial service is provided to you by us.

With the exception of the service provided in assisting you to open a UK bank account, we do not charge for the time spent providing a financial service to you including the provision of any general product advice given to you.

How are Travelex employees remunerated?

Travelex employees are remunerated on a salary basis with performance incentives based on the overall financial performance of Travelex, the Business Unit in which they operate and individual performance. Some Travelex employees are also paid incentives and may also be provided with discounted rates on products based on sales of financial products and services.

Are there any conflicts of interest which may influence us with the provision of financial products and services to you?

Where products are not issued by us, we will ensure that we have entered into appropriate supply agreements with each providing entity to enable it, and us, as their representative to sell these products. We have policies and procedures that aim to avoid and/or manage conflicts of interest that may arise both within the group and between us and third parties from time to time.

Will we pay anyone for referring you to us?

You may have been referred to Travelex directly or incidentally. Depending on the circumstances, the referring entity may receive a commission, based either on a flat referral fee or on gross sales or net return upon referral.

What type of advice does Travelex provide?

Travelex only provides general advice and does not provide personal financial product advice. This means that we will not take into account your financial needs, circumstances or objectives in any of the advice we provide. You must make your own decisions on whether our financial products are right for you.

What should you know about the risks associated with the financial products and services we provide to you?

We will explain to you any significant risks associated with financial products we provide you, as identified in the disclosure documents for the financial product. If you do not believe this explanation to be adequate, you should ask us to explain these risks further. As we provide general advice only, you must make your own decision on whether our financial products or services are right for your circumstances.

Do we have adequate compliance systems?

We remain up to date on industry compliance issues pursuant to our Australian Financial Services Licence, which requires staff to undergo ongoing training in respect of our responsibilities to you.

Is your privacy protected?

To provide an effective service to our customers we may collect personal information about you. In collecting and managing your information, we comply with the Australian Privacy Principles (APPs) established under the Privacy Act 1998 (the 'Act').

Information is collected only where it is required to complete foreign exchange or other transactions for you, to promote and market our products and services to you and to inform you of our special offers, promotions or competitions, including by way of direct mail and telemarketing (unless you tell us otherwise). Information may also be required to be collected for us to comply with laws and regulatory requirements.

If you do not provide us with the information asked for, we may not be able to provide the service you have requested.

For more details, you should ask for a copy of our Privacy Policy or visit our website at www.travelex.com.au. If you wish to access your information, please contact us at the principle address listed on page 6 or call 1800 440 039.

Compensation arrangements

Travelex is covered by a Professional Indemnity insurance policy (the Policy) designed to pay claims by third parties (including customers) arising out of any professional negligence on our part, subject to the terms and exclusions of the Policy. The Policy extends to cover for claims made in relation to the conduct of representatives/employees after they cease to be employed by or act for Travelex. The terms and conditions of the Policy satisfy the requirements of s912B Corporations Act 2001 for compensation arrangements.

You do not have a direct right to claim under this Policy which is taken out to ensure sufficient resources will be available to meet the claims against Travelex.

Who can you talk to if you have a complaint about the provision of financial products and services to you by us?

You should address any complaint relating to a product or service to your nearest Travelex Foreign Exchange store, or directly by contacting Travelex General Enquiries on 1800 440 039.

If the complaint is not resolved, the matter will be automatically escalated to the relevant Sales Manager. If a resolution is not reached within a reasonable time period, the matter will be further escalated to the Travelex Compliance Manager who will refer the matter to Senior Management for resolution.

All complaints are logged at each stage of the process. If you have any enquiries about our dispute resolution process, please contact us at the principle business address listed below, or call 1800 440 039 or email us at retailcsc@travelex.com.au

If you are dissatisfied with the resolution of a complaint you have lodged with Travelex you may refer your complaint to:

Financial Ombudsman Service (FOS)
GPO Box 3, Melbourne Vic 3001
Ph: 1300 78 08 08
Fax: 03 9613 6399
Website: www.fos.org.au
Email: info@fos.org.au

What happens if this FSG changes before you receive a financial product or service from us?

If we revise this FSG, we will provide you with the updated version before we provide you with a financial product or service.

Contacting us

If you require further information about us or would like to contact us, you may do so in the following ways:

By Mail at our principal business address:
Travelex Limited,
Level 29, 20 Bond St, Sydney NSW 2000
By Telephone: 1800 440 039
By Internet: www.travelex.com.au
By Email: retailcsc@travelex.com.au

Travelex Limited

ABN 36 004 179 953

AFSL 222444

Level 29, 20 Bond Street
Sydney NSW 2000

Tel 02 9696 9000

Fax 02 9696 9300

Visit us or call

Australia 1800 440 039

www.travelex.com.au