

# Financial Services Guide

1 October 2021



This Financial Services Guide (FSG), and other disclosure documents (described on page 5 and 7 of this FSG) that we may give you, are important documents. These documents are all written in English. You need to ensure that you read and understand these documents before you make an investment decision. If you are unable to read English you should get help from an independent translator to interpret this material.

### **中文简体 - Simplified Chinese**

本《金融服务指南》(Financial Services Guide, 简称FSG)及我们可能向您提供的其他披露文件(详见FSG第5、7页内容)都是重要文件; 这些文件全部用英语写成。作出投资决定前, 请一定阅读并明了这些文件内容。如果看不懂英语, 请向独立翻译人员求助, 由其帮助您理解本材料。

### **中文繁體 - Traditional Chinese**

本《金融服務指南》(Financial Services Guide, 簡稱FSG)及我們可能向您提供的其他披露檔(詳見FSG第5、7頁內容)都是重要文件; 這些文件皆用英語寫成。作出投資決定前, 請一定閱讀並明瞭這些文件的內容。如果看不懂英語, 請向獨立翻譯人員求助, 由其幫助您理解本材料。

### **한국어 - Korean**

귀하에게 제공되는 이 금융서비스 안내서 (Financial Services Guide, FSG)와 기타 공시 문서 (본 FSG의 5,7쪽에 명시됨)는 중요한 문서들입니다. 이들 문서는 모두 영어로 되어 있습니다. 투자 결정을 하시기 이전에 이들 문서들을 읽고 이해하셔야 합니다. 영어를 이해하실 수 없을 경우, 이 자료를 해석할 독립된 번역사로부터 도움을 받아야 합니다.

### **Bahasa Malaysia - Malaysian**

Panduan Perkhidmatan Kewangan (Financial Services Guide - FSG) ini, dan dokumen pendedahan lain (yang diterangkan pada halaman 5 dan 7 dalam FSG ini) yang mungkin kami berikan kepada anda, adalah dokumen penting. Semua dokumen ini ditulis dalam bahasa Inggeris. Anda hendaklah memastikan bahawa anda membaca dan memahami semua dokumen ini sebelum membuat keputusan pelaburan. Jika anda tidak dapat membaca dokumen dalam bahasa Inggeris, anda perlu mencari bantuan seorang penterjemah bebas untuk menterjemahkan dokumen-dokumen ini.

### **Bahasa Indonesia - Indonesian**

Panduan Pelayanan Keuangan (Financial Services Guide - FSG) ini, dan dokumen-dokumen pengungkapan lainnya (yang diuraikan dalam halaman 5 dan 7 dari FSG ini) yang mungkin kami berikan kepada anda, adalah dokumen-dokumen penting. Semua dokumen ini tertulis dalam bahasa Inggris. Anda perlu memastikan bahwa anda membaca dan memahami dokumen-dokumen ini sebelum anda membuat keputusan berinvestasi. Jika anda tidak dapat membaca dokumen dalam bahasa Inggris, sebaiknya anda meminta bantuan seorang penerjemah independen untuk menerjemahkan dokumen-dokumen ini.

### **日本語 - Japanese**

当金融サービスガイド [Financial Services Guide (FSG)] および私どもがお渡しする可能性のある、その他の開示文書(当 FSG の 5 ページおよび 7 ページに説明)は、重要書類です。これらの文書は全て英文です。あなた様が投資の意思決定をされる前に、これらの文書をお読みになり、内容を理解された事を確認する必要があります。もし英文をお読みになることが困難な場合には、この資料の内容を把握するために、独立した翻訳者の手助けをご依頼なさいますようお願いいたします。

## **What is a Financial Services Guide?**

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of the financial services offered by Citigroup Pty Limited ABN 88 004 325 080 AFSL No. 238098 (Citi).

Citi holds an Australian financial services licence (AFSL) issued by the Australian Securities and Investments Commission (ASIC).

This FSG outlines the types of financial services that Citi provides, and indicates how you can receive general advice from a Citi representative, the remuneration that may be paid to your Citi representative and other relevant entities in relation to the services offered and how complaints are dealt with.

## **Who is Citi?**

Citigroup Pty Limited ABN 88 004 325 080 (Citi) is a part of Citigroup Inc., one of the world's largest and best-known global financial service companies, operating in over 100 countries. Citi and its related companies issue some - but not all - of the financial products that may be provided to you.

Citi is responsible for the provision of the financial services described in this FSG.

## **Our relationship with you**

With our global reach, we offer quality investment opportunities within Australia and around the world. Our team of specialists can provide you with general advice to help you make informed, strategic financial decisions about your investments.

## **How you can contact us**

You can contact Citi by:

- **Visiting our website [citibank.com.au](http://citibank.com.au) and selecting 'Contact Us' from the top of the homepage**
- **Mailing GPO Box 40, Sydney NSW 2001**

- **Calling CitiPhone Banking 13 24 84 (within Australia) or + 61 2 8225 0615 (from overseas)**

## **What financial products and services do we offer?**

Citi is able to provide a range of financial products and solutions, ranging from investments to foreign exchange.

Depending on factors including the financial service or product sought by or provided to you, Citi may provide you with one of or a combination of factual information, general financial product advice (general advice) and Citi also offers access to wholesale investment solutions to investors that meet certain criteria.

Citi is licensed to provide retail clients with financial product advice for and to deal in the following products:

- **Bonds**
- **Derivatives**
- **Managed investment schemes**
- **Deposit and payment products, including at-call accounts and fixed term deposits**
- **Foreign currency accounts and foreign exchange**
- **Securities and structured investments**
- **General and life insurance products**

Some of the products and services listed above may only be available if you are an eligible wholesale client as defined by the *Corporations Act 2001*. We will not provide personal financial product advice to you in relation to any financial products.

## **Services not provided by Citi**

- **Advice on margin lending**
- **Discretionary account services (Citi will only act in accordance with your instructions prior to executing a transaction within your account).**
- **Advice on direct equities**
- **Ongoing portfolio monitoring**

## **How do we provide information and advice?**

Financial product advice (whether general advice or personal advice), compared with factual information, includes an opinion or recommendation. Personal advice involves an opinion or recommendation that takes into account your objectives, financial situation or needs. General advice does not factor in these considerations. Citi does not offer personal advice.

If you are an investor who would like access to the wholesale products and services Citi offers, speak with one of our staff on the requirements to qualify as a 'wholesale client'.

Not all our staff are qualified to give you general financial product advice. If a Citi staff member cannot help you or provide you with advice, they will, where appropriate, refer to another staff member who can.

If you wish to acquire a financial product, you may be provided with a Product Disclosure Statement (or terms and conditions). A Product Disclosure Statement (PDS) provides important information about the product, such as its features, benefits, costs and risks, to help you decide whether or not to buy that product. The PDS should be read before deciding whether to utilise the product.

## **How will I pay for the service, commissions, fees or other benefits received by Citi?**

You pay for the service through the fees and charges paid to Citi, where for example Citi provides you with advice or you acquire a Citi product. You will also pay for the cost of acquiring a product issued by a third party financial product issuer (the issuer).

Citi is, where permissible, remunerated through the fees charged directly to you and commissions paid by issuers or other service providers in connection with executing transactions on your behalf. If necessary, this commission may be paid at your direction. The nature of the fees and commissions will depend on the type of financial product being acquired, the type and level of service required and the size of your transaction. Some rates may be subject to negotiation prior to transacting any business.

## 1. Acquisition of investment products

Citi may receive where permissible:

- **upfront fees, which may include establishment, initial, contribution and entry fees, and**
- **ongoing fees, which may include administration, adviser, service and management/account fees**

On the amount you invest in the following ranges, depending on the financial product:

- **upfront fees of between 0% - 4% of the initial amount invested,**
- **ongoing fees of between 0% - 2% of the investment balance each year.**

In addition, Citi may, where permissible, receive rebates from certain product issuers and administration service providers. These amounts may be based on the total funds placed and may be paid out of fees charged by the issuer/administration service provider.

These rebates do not represent a direct additional cost to you.

## **How are fees and commissions calculated and deducted?**

Fees and commissions are generally based on the nature and scope of the services we provide to you and/or the amount you invest.

## **Investment Products**

Where the fee or commission is based on the investment by you in a financial product, the fee or commission is, where permissible, generally deducted

from your investment amount by the issuer at the time the issuer receives those funds. A portion of the entry/contribution/initial establishment fee charged by the issuer may be paid to Citi as upfront commission. A portion of the ongoing management fee charged by the issuer may also be paid to Citi as ongoing commission. Full details of fees and commissions relevant to the financial advice or service we provide you will be provided as soon as practicable after that time. Full details of any financial product fees will be detailed in the relevant PDS or other applicable disclosure documents.

**Insurance Products**

Citi has agreements in place to distribute and administer insurance products on behalf of the following insurance providers:

<b>Insurance Providers</b>	<b>Product Brand Used by Insurer</b>
AIA Australia Limited	AIA
Challenger Life Company Limited	Challenger Life
MetLife Insurance Limited	MetLife
National Mutual Life Association of Australasia Limited	AMP
OnePath Life Limited	OnePath
TAL Life Limited	Suncorp
Westpac Life Insurance Services Limited	BT
Hallmark General Insurance Company Limited Hallmark Life Insurance Company Limited	Hallmark

Under a distribution agreement that Citi has with Metlife Insurance Limited until 2025, Citi distributes consumer credit insurance products issued by MetLife Insurance Limited.

As part of or as a result of that agreement, in addition to receiving, where permissible, commissions for the sale of Metlife Insurance Limited insurance products, Citi may receive set-up costs, marketing and management fees for the administration of these products.

Under a distribution agreement that Citi has with AIA Australia until 2029, Citi distributes life insurance products issued by AIA Australia.

As part of or as a result of that agreement (in addition to receiving, where permissible, commissions for the sale of AIA Australia insurance products) Citi will be paid certain set-up costs, marketing and annual partnership access fees, as well as being eligible for performance bonuses where sales targets are achieved.

Citi may enter into distribution agreements with other insurers.

If you purchase any Insurance Product, you will be required to pay a premium as described in the PDS.

For the sale of insurance products, Citi may receive either a commission or a fixed fee which is paid to Citi and is not a direct additional cost to you as the policy owner. This is detailed in the following table:



<b>Product Category</b>	<b>Insurer</b>	<b>Received by Citi</b>	<b>Received by Citi Representatives</b>
Consumer Credit Insurance (CCI)	AIA, MetLife, TAL Hallmark	• up to 20% of the premium (plus GST)	• Nil
Life Insurance Products	AIA, AMP, BT, Challenger	• up to 20% (plus GST) of the annual premium after the first year as ongoing commission from issuers	• Citi representatives may receive from Citi, where permissible, benefits equalling up to the amount of commission that Citi receives. This is not a direct additional cost to you

Citi may, where permissible, receive marketing rebates, sponsorship payments, system and administration rebates, or non-monetary benefits, such as briefings, training and sales materials from financial product issuers with whom insurance policies are placed.

Citi may, where permissible, also receive other additional payments from insurers. These may include, depending on the insurer, fees and other amounts relating to establishment costs for a new program, or Citi's services in establishing, or providing ongoing servicing, of policies. For example, Citi may receive an amount to establish systems for the operation of a new program, or flat fee per policy to send annual or other notices to you on behalf of the insurer as required. You may request particulars of these benefits by contacting us within a reasonable time after receiving this FSG and before any financial service set out in this FSG is provided to you.

An insurance provider may (in accordance with the terms of its agreement with Citi) continue to pay commission to Citi in respect of an insurance product

held by you, notwithstanding the relationship between Citi and you may have ceased.

### **What commissions, fees or other benefits does your representative or referrer receive?**

In addition to being paid an annual salary, your Citi representative may receive, where permissible, an incentive payment that is paid periodically from a general pool of funds. The incentive payment may be based, where permissible, on a proportion of the revenue arising from services provided in a given period.

A Citi representative may also receive, where permissible, non-monetary benefits and rewards. These may include issuer briefings and training, gift vouchers, promotional products and incentives, air travel and accommodation.

Citi has a relationship with a number of third parties, including accountants, solicitors, and migration agents, to whom we may, where permissible, pay a referral fee or commission for introducing you to us. The amount of the referral fee or commission may depend on factors including but not limited to the size of your investment and the nature and extent of your use of the relevant product. Where you have received general advice, you may request particulars of the benefits referred to in this FSG by contacting us within a reasonable time after receiving this FSG and before any financial service set out in this FSG is provided to you.

## **Other information**

### **Associations with other product issuers**

When we provide financial services related to financial products, we may be acting on our own behalf or on behalf of another issuer. This will depend on the product on which we are advising. Generally, we are the issuer of deposit products. However, if we are advising on products such as bonds, structured investments, managed funds, etc. we may be acting on behalf of another issuer. We will inform you who the issuer is at the time of advice is provided. This may include products issued by our related entities,

including Citigroup Global Markets Australia Pty Limited ABN 64 003 114 832 AFSL No. 240992, Citigroup Global Markets Holdings Inc and Citigroup Global Markets Funding Luxembourg S.C.A.

### **How can you give us instructions?**

Generally, you may give us instructions by letter or email. However, some issuers require that applications and transactions are performed in a certain manner, for example in writing and signed by you. We will tell you how instructions may be received and in what manner they may be communicated.

### **Do you receive statements for your investments?**

Typically, the issuer or the custodian of the financial product is responsible for sending you an investment confirmation, distribution notice and/or end of financial year statement.

### **Citi offers products of other issuers**

Not all products offered by Citi are issued by Citi or its related entities. Citi often acts on behalf of other issuers, for example, we are a distributor of third-party managed funds and structured investments.

### **Purposes for which we collect, use and disclose your personal information**

We collect, use and disclose your personal information: to assess your application and future applications; to provide and manage your products, accounts and services and to manage your relationship and arrangements with us; so we can comply with applicable laws both in Australia and overseas (for more details about relevant Australian laws please see our Privacy Policy); and for other purposes as listed in our Privacy Policy at [citibank.com.au/privacy](https://citibank.com.au/privacy)

If you do not provide us with the information we ask for or the information provided is incorrect or incomplete, we may not be able to provide or manage the products or services you are seeking.

We usually collect your personal information directly from you. However, sometimes we may need to collect personal information about you from third parties for

the purposes described above. The circumstances in which we may need to do this include, for example, where we need information from a third party to assist us to process your application (such as to verify information you have provided or to assess your circumstances) or to assist us to locate or communicate with you.

To help the government fight the funding of terrorism and money laundering activities, the Australian legislation requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. This means that we will ask for your name, address, date of birth and other information that will allow us to identify you when you open an account. We may also ask to see your driver's licence or other identifying documents; and obtain identification information about you or any authorised user you add to your account.

### **Disclosures of your personal information**

We may disclose to, and obtain from, the following organisations personal information about you for the purposes described above (as well as otherwise permitted by the Privacy Act):

- **our related companies in Australia and overseas;**
- **Citi affiliates and sales agents;**
- **any signatory to a product for which you are applying or may apply;**
- **any broker, financial, legal or other adviser acting in connection with your product or application;**
- **regulatory and tax authorities;**
- **if you have applied for a product with rewards or similar benefits, entities and organisations involved in any Citi rewards program;**
- **any insurer relating to your product;**
- **organisations wishing to acquire an interest in any part of Citi's business for assessing or implementing any such acquisition;**
- **organisations that carry out functions for us or on our behalf including mailing houses, data processors, researchers and collection agents;**  
**and**

- **other organisations as further set out in our Policy, who may be located in Australia or outside Australia.**

### **Disclosures to overseas recipients**

Some of the recipients to whom we disclose your personal information may be based overseas.

You can view a list via [www.citibank.com.au/pdf/disclosurecountries](http://www.citibank.com.au/pdf/disclosurecountries)

By using Citi products and services you consent to disclosures to overseas recipients.

### **Our Privacy Policy (including how to access and correct information and make a complaint)**

You can view the Citi Privacy Policy on our website [citibank.com.au/privacy](http://citibank.com.au/privacy) or obtain a copy by calling us on 13 24 84. This policy includes information as to how you can access and/or seek correction of the personal information we hold about you. There is no charge for making an access request but an administration fee may apply for providing access in accordance with your request. Your request will usually receive a response within 30 days. Our Privacy Policy also contains information as to how you can complain about a breach by us of the Privacy Act and how we will deal with such a complaint.

### **Purposes for which we will contact you**

You agree that Citi, Citigroup affiliate companies and their partners may use your personal information to keep you informed about other products, services and offers which may be of interest to you. They may do this by phone, mail, email, SMS or other electronic messages. If you do not wish to receive these communications please notify us either in writing, by phone on 13 24 84, by email via the unsubscribe button (email only) or through the Citi Online website via the 'Consent to Contact' section on the 'My Profile' page. Your telephone calls and conversations with a Citi representative may be recorded and monitored for quality, training and verification purposes.

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

Citi and its representative will endeavour to provide you with quality financial service. We are committed to resolving any complaints you may have and dealing with them as quickly as possible.

If you have a complaint about the service provided to you, please take the following steps:

### 1. Contact a Citi representative

In the first instance, please contact the Citi representative who provided the service to you and advise them about your complaint and they will try to address your concern.

### 2. Contact our Customer Relations Unit

If you have raised your concern with a Citi representative and the matter has not been resolved to your satisfaction, our Customer Relations Unit can assist.

There are three ways you can lodge your complaint:

- **Online**

Contact us any time at <https://www1.citibank.com.au/our-complaints-process>

- **By telephone**

Call 1300 308 935 or + 61 2 8225 0615 (from overseas) between 8am-8pm Monday to Friday (AEST).

- **In writing**

Mail your written complaint to:  
Citigroup Pty Limited  
Customer Relations Unit  
GPO Box 204, Sydney NSW 2001

Once you have contacted us, we will acknowledge receipt of your complaint and begin the process of investigating and resolving your complaint.

We will try to resolve your complaint quickly and fairly, however some complaints do take more time than others. If we anticipate that your complaint will take longer than 21 days to resolve, we will contact you within this time to provide you with an update on our

progress. If we are unable to resolve your complaint within 30 days, we will:

- a) tell you the reasons for the delay;
- b) tell you the date by which you can reasonably expect to hear the outcome of our investigation; and
- c) give you monthly updates on the progress;
- d) tell you about your right to complain to the Australian Financial Complaints Authority (AFCA) if you are dissatisfied; and
- e) provide you with contact details for AFCA (also set out below).

Once we have investigated and determined your complaint, we will write to you to inform you of the outcome of our investigation, the reasons for our decision (unless we decide the complaint wholly in your favour) and of the next steps you can take, including complaining to AFCA (see details below), if you are not happy with our decision.

We also have a Customer Advocate whose role is to promote fair customer outcomes, advise and guide our complaints teams on how best to resolve complaints, and recommend changes to our bank policies, procedures and processes.

### **Australian Financial Complaints Authority (AFCA)**

If, despite our best efforts, you feel the dispute resolution process was not fair, or you remain unhappy with the outcome, you can complain to the Australian Financial Complaints Authority (AFCA).

AFCA offers an independent alternative dispute resolution service to customers who have been through the bank's internal complaint process.

#### **How to contact AFCA**

Post: GPO Box 3, Melbourne VIC 3001  
Phone: 1800 931 678 (toll free within Australia)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Website: [www.afca.org.au](http://www.afca.org.au)

# Contact us



[citibank.com.au/contactus](https://citibank.com.au/contactus)

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