



# Financial Services Guide (FSG)

Foreign exchange services and  
superannuation services

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## What's an FSG?

Good question. An FSG is short for a Financial Services Guide. Basically, it gives you important information about a particular financial product or service. While ING DIRECT offers many financial products and services, this FSG is about:

- the foreign exchange services (and contracts), which are available through the ING DIRECT International Transfers service; and
- the superannuation services that ING DIRECT provides in relation to ING DIRECT Living Super.

This FSG is provided by ING DIRECT, a division of ING Bank (Australia) Limited ABN 24 000 893 292 (ING Bank), which is a member of the ING Group of companies.

## So, why should I read this FSG?

It gives you important information to help you decide whether you wish to use the ING DIRECT International Transfers service or our superannuation services for ING DIRECT Living Super.

It explains:

- the services and products we are authorised to provide to you;
- how ING DIRECT and its associates are remunerated;
- potential conflicts of interest we may have; and
- our internal and external dispute resolution procedures and how you can access them.

## How do I access these services?

### Foreign exchange services

Our corporate and individual customers who wish to send money in a foreign currency to a person or company in another country can do so through the ING DIRECT International Transfers service. This service is provided and operated by OzForex Limited ABN 65 092 375 703 AFSL 226484 trading as "OFX" under an agreement with ING Bank.

### Superannuation services

New and existing customers who want to open an ING DIRECT Living Super Account can do so by applying online through ING DIRECT's website [www.ingdirect.com.au](http://www.ingdirect.com.au) or over the phone by calling 133 464.

## Are you licensed to offer these services?

Yes. ING Bank's Australian Financial Services Licence (AFSL 229823) authorises us to:

- provide financial product advice about various financial products, including foreign exchange contracts and superannuation products ; and
- issue, apply for, acquire, vary or dispose of superannuation products; and
- apply for, acquire, vary or dispose of foreign exchange contracts on someone else's behalf.

Among other things, we are authorised to:

- provide you with general product advice about foreign exchange contracts and superannuation products ; and
- refer you to the ING DIRECT International Transfers website.

When providing services in relation to foreign exchange we act on our own behalf. When providing services in relation to the promotion and administration of ING DIRECT Living Super we act on behalf of Diversa Trustees Limited.

## Will you give me personal advice if I ask for it?

ING DIRECT does not give personal advice about foreign exchange products and contracts or superannuation products. Any advice we may give is of a general nature and doesn't consider your objectives, financial situation or individual needs. This applies whether you visit our website, call our Contact Centre, or write to us. If you do need advice that takes into account your personal needs and circumstances you should talk to an independent financial advisor.

Advice services are provided to members of ING DIRECT Living Super by Link Advice Pty Ltd ABN 36 105 811 836, AFSL No. 258145 (Link Advice). To get in touch with Link Advice please call us on 133 464.

## Anything else I should look at?

### Foreign exchange services

Funny you should ask. Before using the ING DIRECT International Transfers service, you should also read and consider:

- the FSG provided by OzForex; and
- the OFX Product Disclosure Statement (OFX PDS).

The OFX PDS has information about the features of the OFX service; fees that apply; the benefits and risks of using the service; information about complaints handling; and other information, which all helps you make an informed decision. You can download these documents at the ING DIRECT International Transfers website.

### Superannuation services

Before applying to join ING DIRECT Living Super, you should read and consider the ING DIRECT Living Super Product Disclosure Statement (PDS) and Product Guide.

The ING DIRECT Living Super PDS and Product Guide contain information about the product and will assist you in making an informed decision. The ING DIRECT Living Super PDS has information about the features, associated costs, significant benefits or risks and other information such as privacy and complaints handling.

## What's your relationship with third party service providers?

Another good question. OzForex Limited ABN 65 092 375 703 AFSL 226484 (trading as "OFX") provides the ING DIRECT International Transfers service to ING DIRECT customers. OFX is not related to the ING Group of Companies. It is an independent entity with its own Australian Financial Services Licence (AFSL 226 484). OFX provides services to ING DIRECT customers under the terms of a Contract for Services between OFX and ING Bank.

The Trustee and issuer of the ING DIRECT Superannuation Fund ABN 13 355 603 448 (Fund) is Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635. ING DIRECT is the promoter of the Fund. ING DIRECT Living Super is a product issued out of the Fund.

There are also a number of external service providers that have been engaged to provide services in relation to the Fund including:

The administration of the accounts within the Fund is provided by Financial Synergy Limited ABN 27 005 484 391.

The custodial services for the Fund and some administrative services are provided by State Street Australia Limited ABN 21 002 965 200, AFSL No. 241419.

Insurance cover offered within the Fund is provided by MetLife Insurance Limited ABN 75 004 274 882, AFSL No. 238096.

ING Bank (Australia) Limited ABN 24 000 893 292 AFSL 229823, ACL 229823 is the investment manager of the managed investment options. State Street Global Advisors, Australia, Limited ABN 42 003 914 225, AFSL 238276 has been appointed by the investment manager as the sub-investment manager of the assets of the managed investments other than the Cash assets. ING Bank N.V. (Sydney Branch) ABN 32 080 178 196, AFSL 234557 may be appointed by the investment manager as the sub-investment manager of a portion of the Cash assets of the managed investments, Cash Hub and Term Deposits.

The share broker for the Fund is Australian Investment Exchange Limited ABN 71 076 515 930, AFSL No. 241400 a Participant of the ASX Group. CommSec Adviser Services is trading as Australian Investment Exchange Limited.

Personal advice services offered to members of the Fund are provided by Link Advice Pty Ltd ABN 36 105 811 836, AFSL No. 258145 (Link Advice).

ING Bank N.V. (Sydney Branch) is a related party of ING DIRECT. None of the other external service providers listed above are a related party of ING DIRECT and any services provided by them in relation to the Fund are provided under the authorisations of each of their own AFSL's.

### Compensation arrangements

ASIC requires that Australian Financial Services Licensees have adequate Professional Indemnity insurance arrangements in order to compensate retail clients for losses suffered due to a breach.

As an Australian Prudential Regulatory Authority (APRA) regulated entity we are exempt from the ASIC requirement to disclose the compensation arrangements to our customers, as we are bound by APRA requirements to have adequate insurance arrangements in place

## How do you make your money?

### Foreign exchange services

The money OFX receives is the difference between the rate they quote you for a foreign exchange transaction and the rate they are able to negotiate with their own bankers. We'll call this the Profit. The Profit will vary depending on the amount of the transaction, the currencies involved and the arrangements OFX has with its banks. ING DIRECT receives a referral fee from OFX when you use the ING DIRECT International Transfers Service. This fee is 20 percent of OFX's Profit on the transaction (excluding any fees or GST charged by OFX).

### Superannuation services

Where fees are paid by members of ING DIRECT Living Super, a portion of these fees are paid to ING DIRECT. The rest of these fees are used to pay the providers of services.

If you take out insurance, MetLife Insurance Limited will pay up to 30% of insurance premiums it receives to ING DIRECT as an administration fee. Link Advice Pty Ltd also pays \$20 of the single issue advice fee it receives to ING DIRECT.

These payments to ING DIRECT are not passed on as an additional fee to you as they are already included in the price of the service provided. For a full description of all other fees that apply to ING DIRECT Living Super please refer to the ING DIRECT Living Super PDS and Product Guide.

Like every bank, ING DIRECT receives a benefit from the cash it manages. This benefit is the difference between how much interest ING DIRECT pays for the cash deposits it manages and how much interest it receives on money it lends out. ING DIRECT uses some of this benefit to pay for the fees and costs associated with the administration and management of money in the Balanced option.

ING DIRECT is invoiced directly by the providers of services to the Fund and ING DIRECT pays these fees.

Our employees and directors are paid a salary, but do not receive any commissions. They may, however, be eligible for bonus payments from us based on personal performance in meeting or exceeding customer service standards and/or assessment of team, division or company performance.

## How do I give you instructions?

Generally, you may give us instructions by telephone, mail, or via our website. There may be special instruction arrangements for specific products and services which are explained in the relevant PDS or associated disclosure documents.

## Works for me. How do I contact you?

### Contact ING DIRECT International Transfers by

- calling OFX on 1300 671 649; or
- logging on to [ingdirect.com.au](http://ingdirect.com.au), selecting Move My Money, then selecting International Transfers; or
- writing to:  
OzForex Limited  
Level 19, 60 Margaret Street  
Sydney, NSW 2000

### Contact and transact with ING DIRECT by

- calling a Contact Centre Specialist on 133 464, 24 hours a day, 7 days a week; or
- logging on to [ingdirect.com.au](http://ingdirect.com.au); or
- writing to:  
ING DIRECT  
Reply Paid 4307  
Sydney, NSW 2001

## What if I have a complaint?

- call us straightaway on 133 464 or +61 2 9028 4077; or
- write to:  
ING DIRECT – Complaints Resolution  
GPO Box 2682  
Sydney NSW 2001

### Details of your concern

To help us resolve your concern or complaint quickly, give us all the relevant details up front. These details should include information identifying your account; your address and phone number(s); details of your concern or complaint; and how you'd like it resolved. We may need you to confirm some of the information in writing.

### Escalating a concern

#### General

If we're unable to resolve your concern or complaint at the first point of contact you can escalate it for further review. We may need to escalate complaints that are complex or need a more detailed investigation. We have a formal process for managing escalated complaints. Once escalated, we'll keep you informed of its progress. We'll contact you if we need more information to help with our investigation.

Within 21 days of receiving the relevant details of your complaint we'll let you know in writing the outcome of the investigation; that we need more time to complete our investigation; or we are awaiting further information from you.

If there are exceptional circumstances where we can't complete the investigation within 45 days, we'll inform you of the reasons for the delay; give you monthly updates; and let you know when a decision can reasonably be expected, unless we are waiting for a response from you. Once we've completed our investigation we'll confirm the outcome and the reasons for that outcome.

#### Foreign exchange services

In the unlikely event that your complaint cannot be resolved directly with ING DIRECT you can seek assistance from the Financial Ombudsman Service Australia (FOS). FOS Australia provides a free and independent dispute resolution service.

To contact FOS Australia

- call 1800 367 287 (1800 FOS AUS);
- go to [fos.org.au](https://fos.org.au);
- fax 03 9613 6399; or
- write to:  
Financial Ombudsman Service Australia  
GPO Box 3  
Melbourne VIC 3001

#### Superannuation services

If, after review or a period of 90 days has passed, we cannot assist you and you would like to take the matter further, you may contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Government to help account holders in super funds resolve complaints.

To contact the SCT

- call 1300 884 114;
- go to [sct.gov.au](https://sct.gov.au);
- fax 03 8635 5588; or
- write to:  
Superannuation Complaints Tribunal  
Locked Bag 3060  
Melbourne VIC 3001