

As the Public Trustee for Victoria, State Trustees Limited (“State Trustees”) works to protect the vulnerable and uphold the legacy of Victorians through Will & Power of Attorney preparation, the Victorian Will Bank, Executor Services, Trustee Services and Financial Administration Services. This financial services guide has been prepared in relation to our Attorneyship Services.

This Financial Services Guide (‘FSG’) gives you important information before we provide you with a financial service.

The matters covered by the FSG include:

- who we are;
- how we can be contacted;
- what financial services we are authorised to provide;
- how we (and any other relevant parties) are remunerated; and
- details of our internal and external dispute resolution procedures, and how you can access them.

**This FSG is designed to help you decide whether to use State Trustees’ Attorneyship Services.**

Where you appoint State Trustees as your attorney under an enduring power of attorney for financial matters, and State Trustees subsequently acts for you under that power of attorney (for example, if you instruct us to act for you, or due to illness you become incapable of looking after your own affairs) the services we provide to you may include financial services. For example, if State Trustees, acting as your attorney, holds, acquires or disposes of investments on your behalf, this may involve the provision of financial services, such as dealing in a financial product or providing a custodial or depository service.

The Australian financial services licence held by State Trustees authorises us to provide a number of financial services. These are set out in the answers to the questions below. However, many of the services State Trustees provides in its capacity as attorney are not financial services.

This FSG relates solely to the financial services provided under your enduring power of attorney for financial matters. The distribution of this FSG has been authorised by State Trustees.

**Your questions answered**

**Who will be providing the financial services to me?**

State Trustees Limited (Australian Financial Services Licence No. 238037), 1 McNab Avenue, Footscray Victoria 3011, telephone: 03 9667 6444 or 1300 138 672 (local call cost outside metropolitan area), will provide these services to you.

State Trustees is a State-owned company under the State Trustees (State Owned Company) Act 1994 (Vic).

**What kinds of financial services is State Trustees authorised to provide me, and to what kinds of products do those services relate?**

When State Trustees provides Attorneyship Services, some of the service may be governed by financial services legislation.

State Trustees holds an Australian financial services licence that authorises it to provide, amongst other things, the following financial services to its clients:

- Deal in financial products;
- Provide a custodial or depository service; and
- Operate registered schemes.

We deal in the following financial products:

- Basic deposit and payment products;
- Securities;

- Managed investment schemes including investor directed portfolio services;
- Government debentures, stocks and bonds;
- Life insurance;
- Retirement savings account products and superannuation.

**Fees and commissions**

**Does State Trustees receive remuneration, commission, fees or other benefits in relation to providing the financial services to me?**

State Trustees charges fees and commissions that are set in accordance with the provisions of the Trustee Companies Act 1984 (Vic.) as in force on 10 May 2010, and the State Trustees (State Owned Company) Act 1994 (Vic.). State Trustees may be remunerated for services provided to you through the receipt of direct fees or commissions or a combination of both.

**How is that commission calculated and how will I pay for the service?**

The fees and commissions that State Trustees may charge for its Attorneyship Services are as follows:

**Capital Commission**

Charged on the gross value of the asset:

Up to \$500,000	3.3%
Greater than \$500,000 and up to \$1,000,000	\$16,500 plus 1.5% of the amount over \$500,000
Greater than \$1,000,000 and up to \$3,000,000	\$24,000 plus 0.55% of the amount over \$1,000,000
Greater than \$3,000,000	\$35,000 plus 0.44% of the amount over \$3,000,000

**Income Commission**

- Up to 6.6% (inclusive of GST) on the gross income received
- Up to 3.3% (inclusive of GST) on Centrelink or Department of Veterans Affairs pensions and allowances

**Common Funds Investment Management Fees**

- 0.88% (inclusive of GST) per annum on the sum invested in any of the State Trustees common funds

Other fees in relation to the provision of services such as legal and taxation services may be payable if provided to you. These fees are detailed in our ‘Commissions, Fees and Charges’ brochure which is available on request.

The State Trustees representatives providing the services are salaried employees of State Trustees but may receive incentives for referring you to areas within State Trustees offering other products or services. If State Trustees staff have referred you for the services covered by this FSG, we may give them an incentive payment. The payment will be calculated either as a flat fee or according to whether a set number of referrals of a particular type occur in a given period. You may ask us for more information about the incentive payment within a reasonable time of receiving this FSG.

## Do any relationships or associations exist that might influence State Trustees in providing its financial services?

From time to time, State Trustees may seek the advice and services of a third party provider such as an insurance company or broker to assist in providing for the financial needs of the client. This provider may be a company whom the client recommends or has previously used, or from the State Trustees pre-approved provider list. Every endeavour is taken to ensure the selected company is best suited to meet the client's needs. State Trustees operates a range of common funds that invest across the major sectors.

The fees State Trustees receives are explained on the previous page.

## When State Trustees provides its services

### Can I get detailed information about fees and commissions that I may pay for the provision of financial services?

Yes – our 'Commissions, Fees and Charges' brochure is available on request.

### What information do you maintain in my file and can I examine my file?

State Trustees maintains records of communications about our services on file. State Trustees is committed to implementing and promoting a privacy policy that will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request.

If you wish to examine your file, you should ask us, and we will arrange for you to do so.

### Are there compensation arrangements in place?

Australian financial services licensees are required to have arrangements for compensating their retail clients for losses they suffer as a result of a breach by the licensee or its representatives of their obligations under the Corporations Act 2001 (Cth). State Trustees Limited is licensed and has compensation arrangements in place. The arrangements consist of professional indemnity insurance cover that has regard to the nature of our business and its potential liability for compensation claims.

These compensation arrangements are in accordance with and satisfy the requirements for compensation arrangements under section 912B of the Corporations Act 2001 (Cth).

## If you have any feedback or complaints

### Who do I speak to if I have a complaint about the provision of the financial services to me?

State Trustees is committed to maintaining client satisfaction and the highest standards of service. Please tell us if you have any feedback about our service. The procedures set out in our brochure 'Resolving Complaints' are designed to ensure complaints are resolved quickly. The brochure is available from our website at [www.statetrustees.com.au](http://www.statetrustees.com.au) or by calling 03 9667 6444 or 1300 138 672 outside Melbourne.

If you have a complaint as a result of dealing with State Trustees or would like to suggest ways to improve our customer service or products, please contact the following:

1. In most cases our consultants can provide you with an immediate answer. Please contact them first and gather all relevant information that may help clarify the situation. If a consultant cannot resolve your complaint immediately, they will investigate the matter and provide you with a response as soon as possible.
2. In the unlikely event that your complaint remains unresolved, State Trustees Client Concerns Manager is contactable in writing at 1 McNab Ave, Footscray, Victoria 3011 or telephone on 03 9667 6220 or email [clientcomplaints@statetrustees.com.au](mailto:clientcomplaints@statetrustees.com.au)  
The Client Concerns Manager will try to resolve your complaint quickly and fairly.
3. If you are still not satisfied with the outcome, alternative processes are available:
  - a. State Trustees is subject to the Ombudsman Act 1973 and you can contact the Ombudsman on 03 9613 6222, toll free 1800 806 314, or in writing to: The Ombudsman Victoria, Level 2, 570 Bourke Street, Melbourne, Victoria, 3000
  - b. State Trustees' external dispute resolution process includes the Financial Ombudsman Service and you can contact them by:
    - phone: 1800 367 287 (Toll free)
    - mail: Financial Ombudsman Service Limited, GPO Box 3, Melbourne VIC 3001
    - fax: 03 9613 6399
    - email: [info@fos.org.au](mailto:info@fos.org.au)
  - c. The Australian Securities and Investments Commission (ASIC) has an Information Line on 1300 300 630 (cost of a local call), which you may use to make a complaint and obtain information about your rights.

## Questions?

Call State Trustees

**03 9667 6444**

Residents outside the Melbourne metropolitan area can call

**1300 138 672**

or visit

[www.statetrustees.com.au](http://www.statetrustees.com.au)



A phone solution for people who are deaf or have a hearing or speech impairment

**TTY users** phone **133 677** then ask for 03 9667 6444

**Speak and Listen users** phone **1300 555 727**

then ask for 03 9667 6444

**Internet relay users** connect via [www.relayservice.com.au](http://www.relayservice.com.au)

and ask for 03 9667 6444

### State Trustees Limited

ABN 68 064 593 148  
AFSL No. 238037

### Footscray

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Victoria 3011

### Dandenong

Shop 4, 157 Lonsdale Street  
(corner of Foster Street)  
Dandenong Victoria 3175

### Bendigo

41 Edward Street  
Bendigo  
Victoria 3550