

Financial Services Guide

Purpose of a Financial Services Guide (FSG)

This Financial Services Guide (FSG) is an important document. It provides you with information about the financial services and products offered by the State Bank of India Australia (**SBIA, we, us or our**) under our Australian Financial Services Licence to help you decide if you would like to use our financial services and products described in this FSG.

What is in this FSG?

This document covers information on:

- Who we are and how to contact us;
- The services and types of products we can offer;
- How we are remunerated; and
- Details of our internal and external complaints processes including how you can access and make complaints.

The information in this FSG applies to you if you are a retail client, as defined in the *Corporations Act 2001*.

Who are we?

SBIA is an Australian Prudential Regulatory Authority (APRA) regulated Foreign Authorised Deposit Taking Institution (**Foreign ADI**) providing financial services products and services to institutional, corporate, small business and individual customers.

As a branch of an overseas bank, SBIA may not accept deposits or other funds for amounts less than \$250,000 except from:

- incorporated entities;
- natural persons who are non-residents of Australia;
- foreign unincorporated entities;
- its employees; and
- natural persons or unincorporated entities already holding a minimum balance of \$250,000 with SBIA.

What financial services and products do we offer?

We are licenced to provide to our customers:

- General advice for specific financial products; and
- to deal in specific financial products

These financial products consist of basic deposit products and non-cash payment products, as well as International Foreign exchange contract and Money market instruments.

What are our range of products?

The products we offer are:

- Basic deposit products
- Non-cash payment products
- foreign exchange contracts, and
- Money Market instruments.

Any financial services we offer you will be handled by our representatives. We will provide general financial product advice on basic deposit products.

General Advice

Any advice including an opinion or recommendation which we may give you about our products or services will be general in nature and does not consider your objectives, financial situation or needs.

As we only give General Advice, before deciding to acquire our financial products or services, please read the Product Disclosure Statement (PDS) for the product and any other terms and conditions thoroughly to decide if the product is right for you. A copy of the PDS's for our available products can be obtained from www.sbisyd.com.au.

The PDS contains information about the product you are applying for and allows you to compare our offering with similar products. We encourage all our customers to read PDS carefully.

Division II of the Banking Act – Protection of Depositors

As a Foreign ADI any deposits held with us are not covered by the Financial Claims Scheme (FCS) or guaranteed by the Australian Government. More information about the Financial Claims Scheme can be found at www.fcs.gov.au

We will give you a written disclosure statement before you open an account with us which explains the key elements of Division 2 of the Banking Act, and that they do not apply to us as a Foreign ADI.

Fees and Charges

Our fees and charges for the services and products we provide you are detailed in the relevant PDS.

Compensation arrangements

As we are a Foreign ADI regulated by the Australian Prudential Regulation Authority, we are exempt from the compensation requirements contained in the Corporations Act 2001.

Associations with other Product Issuers

We have entered in referral arrangement with Volt Bank for its retail products to begin with, which may



later be extended to all financial products. The referral fee has been agreed at \$15 for each of the referred active account. An active account is defined as having an average balance no less than \$500 in a Volt Account for the previous three consecutive months from account opening.

How do we do business?

We generally require your instructions to be received through electronic means or electronic mail or via telephone. We sometimes require your signatures for verification. Where we can, we have explained this in the product PDS (or in other relevant product information provided).

The terms and conditions for electronic instructions are provided to you at the time of the request. We encourage you to visit our website for PDS and other related updates, you may require to know.

Who do we act for?

Except where indicated for a given product or service, SBIA provides all other services and products on its own behalf.

From time to time, we may act as agents of other companies to sell you their products. In this case, those companies rather than SBIA are bound by the terms of their products. You will also need to check with them as to how you can give them instructions.

How are our employees paid?

Our employees receive salary and government guaranteed superannuation and are not given commission or fees.

In addition, they may also receive short term variable remuneration, discretionary and merit-based payments annually.

How do we keep your information safe?

Privacy of your information is important to us. Generally, we collect and verify information about you (or person's acting on your behalf) to consider and manage the relationship we have with you and ensure we are able to provide the products and services to you and/or meet our other regulatory obligations.

For further information about our privacy and information handling practices including our disclosure within the State Bank of India Group including outside Australia to other Global offices and other branches or to other organisations that assist us with our business, please refer to our Privacy Policy published on our website www.sbisyd.com.au, or contact our branch to obtain a copy.

Our Privacy Policy applies any time we request that you provide us with your personal information and you should read this policy before making any application to us.

We are also required to disclose personal information to government agencies and Regulators located in Australia and India.

Telephone conversations with our employees may be recorded for training, monitoring and quality control purposes and for record keeping purposes in accordance with our regulatory obligations when you enter into transactions with us.

How can you complain?

You can make a complaint to us by writing or emailing to us.

Please ensure your complaint states:

- Your name;
- The product you wish to complain about;
- The best method of contacting you; and
- Any desired outcome of your complaint.

Upon receipt of the complaint, we will review the situation. We will aim to resolve your concerns as soon as possible and otherwise within 21 business days from the day you raise the matter.

In the event we need more time, we may take up to 45 business days to provide you with a decision and resolution.

In exceptional circumstances where we cannot resolve your matter within 45 business days, we will inform you the reasons for delay, supply you with monthly updates and specify a date by which a decision will be made.

If the matter has not been resolved to your satisfaction, or if you wish to speak with someone else you may also ask to have the decision internally reviewed by contacting us.

If you are not satisfied with how we are handling your complaint or our decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA).

You can contact AFCA:

Australian Financial Complaints Authority

GPO Box 3, Melbourne, VIC 3001

Phone: 1800 931 678

Email: info@afca.org.au

Website: afca.org.au



How can you get in contact with us?

You can contact us by:

- our website aus.statebank
- Telephone: [+61 2 9241 5643]
- General email: [info@sbisyd.com.au]
- Writing to:
State Bank of India
Suite 2, Level 31
Australia Square
264 George St, Sydney, NSW, 2000

State Bank of India, Australia Branch
ABN 082 610 008

(Incorporated in India with limited liability
of our Company's members)

Suite 2, Level 31,
264 George Street
Sydney, NSW - 2000
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