## Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>About this document</td>
<td>1</td>
</tr>
<tr>
<td>Financial services and products we are authorised to provide</td>
<td>2</td>
</tr>
<tr>
<td>Who does NAB act for when providing financial services?</td>
<td>4</td>
</tr>
<tr>
<td>What relationships do we have with product issuers?</td>
<td>4</td>
</tr>
<tr>
<td>Arrangements with external service providers</td>
<td>4</td>
</tr>
<tr>
<td>How can a NAB staff member assist you?</td>
<td>4</td>
</tr>
<tr>
<td>Instructing us</td>
<td>5</td>
</tr>
<tr>
<td>Payment for the services we provide</td>
<td>5</td>
</tr>
<tr>
<td>Insurance products</td>
<td>6</td>
</tr>
<tr>
<td>Personal financial product advice</td>
<td>7</td>
</tr>
<tr>
<td>Other unrelated entities</td>
<td>7</td>
</tr>
<tr>
<td>Remuneration or other benefits received by NAB staff members</td>
<td>8</td>
</tr>
<tr>
<td>Referral fees</td>
<td>8</td>
</tr>
<tr>
<td>Privacy</td>
<td>8</td>
</tr>
<tr>
<td>Compensation Arrangements</td>
<td>9</td>
</tr>
<tr>
<td>Lodging a complaint</td>
<td>9</td>
</tr>
<tr>
<td>Help us to help you</td>
<td>10</td>
</tr>
<tr>
<td>How long will it take?</td>
<td>10</td>
</tr>
<tr>
<td>Going a step further</td>
<td>10</td>
</tr>
<tr>
<td>Need more options?</td>
<td>11</td>
</tr>
</tbody>
</table>
This Financial Services Guide (‘FSG’) is an important document that is provided by National Australia Bank Limited ABN 12 004 044 937 (‘NAB’, ‘we’, ‘us’ or ‘our’).

Our contact details are set out at the end of this FSG. This FSG sets out the range of financial services and the types of financial products that we are authorised to provide under our Australian Financial Services Licence No. 230686 (AFSL). Except as stated below, it relates to the financial services we provide to retail customers and contains information to help you decide whether to use these financial services.

It also includes information about:

• how we and our associates are remunerated in relation to the services offered;

• any relationships or associations we may have with product issuers; and

• our internal and external complaints handling procedures and how these are available to you.

This FSG does not relate to financial services provided by JBWere Limited (JBWere), WealthHub Securities Limited (WealthHub Securities) or UBank which have their own FSGs. It also does not relate to certain services or products we provide that are not financial services or financial products (for example loan products other than margin loans).

We will generally provide you with a Product Disclosure Statement (PDS) or other disclosure document (such as terms and conditions) in relation to a financial product if we give you personal financial product advice about the product or if we offer or arrange to issue a financial product to you. Financial product advice is a recommendation or opinion which is intended to influence you in making a decision to acquire or retain a particular financial product or a class of financial products, or which a reasonable person might regard as having such an influence. Personal advice is financial product advice that takes into account one or more of your objectives, financial situation and needs.
General advice is financial product advice which is not personal advice. In certain circumstances we are not required to provide a PDS (including, for example, where you already have one).

The PDS contains information about the financial product and will assist you in making an informed decision about the product.

If you are provided with personal financial product advice we will present you with a written Statement of Advice (SoA). The SoA will describe:

- any advice and strategies we recommend and the reasons why;
- the financial products and services we recommend and the reasons why;
- any fees or commissions we may receive; and
- any associations we have with financial product providers or other parties that may influence the advice we provide.

After that, any time we give you further financial advice, we will either provide you with another SoA or give you (or keep our own) written Record of Advice (RoA).

We are not required to issue you with a SoA nor give you a PDS in relation to basic deposit products and certain non-cash payment products provided we disclose certain information about the product and, in respect of personal financial product advice, remuneration and other benefits or interests which may influence the advice.

If we provide you with further advice, you may request a record of the advice at that time, or by contacting us on 13 22 65 up to 7 years after the day of providing the advice.

Financial services and products we are authorised to provide

NAB is authorised under its AFSL to provide the following financial services:

- financial product advice (both general and personal); and
- dealing in financial products on behalf of others.
These services may be provided with a range of financial products including:

- basic deposit products;
- other deposit products;
- non-cash payment products;
- derivatives;
- foreign exchange contracts;
- general insurance products;
- government debentures, stocks or bonds;
- life insurance products (investment life and life risk);
- managed investment schemes including investor directed portfolio services (IDPS);
- retirement savings accounts;
- securities;
- superannuation;
- standard margin lending facilities;
- Australian carbon credit units; and
- eligible international emissions units.

NAB is authorised to issue financial products in the above range (excluding government debentures, stocks or bonds, general insurance products, life insurance products, superannuation, Australian carbon credit units and eligible international emissions units), to arrange for another person to issue general insurance products, and to underwrite interests in managed investment schemes and issues of securities.

NAB is a non-broker participant on the Australian Securities Stock Exchange, and is also authorised to make a market in foreign exchange contracts, derivatives, debentures, government bonds or stocks and other financial products.

It may also operate custodial or depository services (not IDPS).
Who does NAB act for when providing financial services?

NAB is responsible for the financial services it provides to you under its AFSL. NAB may act as a distributor or agent on behalf of other product issuers, including issuers of securities, managed investment schemes and superannuation products, and general insurance companies and life insurance companies through distribution or agency arrangements. See below for further details of those relationships.

What relationships do we have with product issuers?

Many of the financial products offered by NAB are issued by us and companies related to us. Related companies in the NAB Group that are product issuers (in addition to NAB) include JBWere and WealthHub Securities.

NAB acts on behalf of other product issuers when it distributes general insurance products.

If you need to know the name of the issuer of a financial product that NAB offers you, and therefore who NAB acts for when it offers you that product, please refer to the Product Disclosure Statement, Statement of Advice or any other disclosure document you receive or ask your adviser.

Any additional relationships which we have for the purposes of JBWere, WealthHub Securities or UBank will be disclosed in the FSGs for these parts of our business.

Arrangements with external service providers

NAB may from time to time engage a third party to provide financial services on its behalf. Where a third party does not hold its own AFSL, it will provide the financial services as NAB’s ‘authorised representative’.

NAB may authorise a company or an individual to act as our authorised representative for sales and marketing activities.

How can a NAB staff member assist you?

To the extent that we authorise a NAB staff member to do so, the staff member can help you to apply for the financial products referred to in this FSG and can also give you financial product advice in relation to them.
If a NAB staff member is unable to provide you with a financial service or a financial product that you are interested in or is in your best interests, the staff member will refer you to another staff member who may be able to assist you.

Some customers are referred for financial advice services to JBWere (a wholly owned subsidiary of NAB) or IOOF Holdings Ltd (IOOF) businesses, such as MLC Advice.

If you let us know that you require this, we may refer you to an appropriate person within JBWere or IOOF, who will provide you with separate FSGs relating to the financial services that they may provide.

We will not give you personal financial product advice when you visit our website or contact us on 13 22 65.

Instructing us

You can give us instructions by using the contact details set out on the last page of this FSG. Some products and services may have their own rules around how to provide instructions or execute certain transactions. Please refer to the PDS or other disclosure document for the product for these details.

Generally, you need to give us instructions in writing (e.g. fax, email or letter) or another method as agreed by us.

Payment for the services we provide

If you acquire a financial product issued by a company in the NAB Group of companies (including NAB), the relevant company, or any other NAB Group company providing services in relation to the product, may receive fees and or commissions in relation to that product which may ultimately benefit other members of the group and any directors or other associates of those companies. Any commissions or other fees that the relevant company, or any other NAB Group company (including NAB) receives in relation to these services will generally be disclosed in the disclosure document for the relevant product.

In addition, NAB may receive any applicable bank or transaction charges. The fees you will pay for the financial products we offer are set out in the PDS or other disclosure document for the particular product.
Insurance products

Any financial advice provided by NAB in the context of distribution or agency arrangements for insurance products is provided under NAB’s AFSL. NAB, or its related bodies corporate, may receive commission or other payments from insurers or insurance intermediaries, when NAB is involved in the distribution of insurance products. These insurers and intermediaries include, but are not limited to, Allianz Australia Insurance Ltd (Allianz), Insurance Australia Limited trading as CGU Insurance (CGU), Chubb Insurance Company of Australia (Chubb), Aon Risk Services Australia Limited (Aon), and MLC Limited.

For the purposes of the amounts detailed below, ‘Base Premium’ means the amount paid by a customer to an insurer for an insurance product (other than NAB Travel Insurance) excluding Stamp Duty, GST and Fire Service Levy. For NAB Travel Insurance, Base Premium includes Stamp Duty and GST. For MLC Limited’s consumer credit insurance products, Base Premium excludes government charges. Details of the amounts that may be received are as follows:

Allianz: Commissions are calculated and paid monthly ranging from 10% to 33% of Base Premium for both new and renewed insurance. The actual percentage depends on the type of insurance product. These percentages may be reduced where discounts apply. Allianz also pays marketing costs in relation to NAB Travel Insurance and may also pay NAB a marketing allowance based on growth of total annual Base Premium for Home and Car Insurance products.

Chubb: Commissions are calculated and paid monthly ranging from 10% to 20% of Base Premium. The actual percentage depends on the size of the total annual Base Premium.

CGU: Commissions are calculated and paid monthly and are 15% of Base Premium for new insurance and 10% for renewed insurance.

Aon: Amounts are calculated and paid monthly, such amounts being 50% of the first year’s commission and/or brokerage fees and/or 10% of any professional fees for consulting services in the first year.
MLC Limited: Amounts are calculated and paid monthly or quarterly. The commissions for MLC Limited’s consumer credit insurance products distributed through NAB are 20% of the first year’s Base Premium. MLC Limited may also pay an annual fee to NAB to contribute to the costs of operating the NAB Concierge function and maintaining and administering insurance products no longer for sale.

In certain circumstances NAB may receive additional remuneration from the relevant insurer (up to 5% of profit from Chubb, and 50% of profit from Allianz based on the profitability (or a proportion of it) of the portfolio of the insurer relating to insurance arranged through NAB, after allowing for claims and other expenses. This is calculated and paid annually.

Personal financial product advice
If you receive personal financial advice from us, we will provide you with details of any fees, commissions and any other benefits, where possible in actual dollar amounts, in the written advice. We will provide worked dollar examples if actual dollar amounts cannot be provided.

If you do not receive personal financial advice from us, we will provide on request, details of any fees, commissions and any other benefits in relation to any other financial service we provide to you.

If we refer you to IOOF and you receive personal financial advice from an MLC Advice or IOOF-aligned financial planner, progress with being issued a Statement of Advice and subsequently sign an Authority to Proceed, NAB will receive a referral fee of $500 (excl GST) from IOOF or a related company.

Information in relation to the remuneration and any other benefits that must be disclosed in respect of JBWere, WealthHub Securities or UBank is set out in the FSGs for these businesses.

Other unrelated entities
From time to time we may provide general advice and dealing or other services in relation to financial products that are offered by unrelated entities. Any commissions or other fees that we receive in relation to these services will generally be disclosed in the disclosure document for the relevant product.
Remuneration or other benefits received by NAB staff members

NAB staff members are salaried employees of NAB and in most cases do not receive any proportion of any fees or commissions paid to NAB or any other company in the NAB Group in connection with the financial services or financial products referred to in this FSG. Staff members may be entitled to receive additional monetary or non-monetary benefits and/or rewards resulting from participation in programs conducted by NAB.

Monetary benefits or rewards may include variable reward, the level of which may depend on the overall performance of the NAB Group of companies. Whether staff members receive any such benefits and rewards depends on a number of balanced performance and behavioural factors, which may include a measure linked to sales of unspecified products and services provided to customers.

Non-monetary benefits or rewards for eligible staff may be provided in the form of recognition points which can be redeemed for products from a regularly updated catalogue which may include items such as film tickets, home appliances, beauty & fashion products and personal experiences. It is not possible to determine at any given time whether a staff member will receive any form of benefit or reward or to quantify them. They are not directly attributable to any particular product that the staff member has given advice on.

Referral fees

If a customer is referred to us (whether by a person or a company within or outside the NAB Group), we may pay the referrer a fee. The fee varies according to the customer, referrer and the financial products involved. The fee involved will be set out in documents you may receive in these circumstances.

We pay these fees as upfront fees when the financial service is provided or the financial product is issued, or periodically as ongoing fees.

Privacy

Privacy laws apply to the handling of your personal information by us. Any personal information collected about you will be handled in accordance with our Privacy Policy available at www.nab.com.au/privacy.
Because we offer a range of services and products, collecting your personal information allows us to provide and administer you with the products and services you’ve asked for and to otherwise operate our business. The uses we make of personal information are more specifically described in our privacy policy.

We may disclose your personal information to companies within the NAB Group, to third parties outside the NAB Group (including some located outside of Australia) and to government or regulatory bodies provided such disclosures are authorised or required by law. Please refer to our privacy policy for more detailed information about the third parties to whom we may disclose personal information and the purpose of such disclosures.

There is more information about how we collect, use, share and handle your personal information in our Privacy Policy and our Privacy Notification, including on how you may access or correct your information, the countries we may send your information to and how you may make a privacy-related enquiry or complaint.

Our Privacy Policy and Privacy Notification can be viewed on our website or you may request a copy by contacting us (our contact details are set out at the end of this FSG).

Compensation Arrangements
We are regulated by the Australian Prudential Regulation Authority (APRA) and have professional indemnity insurance arrangements in place to help provide cover for claims that relate to the financial services we provide. As an APRA regulated entity, we are exempt from the compensation requirements in the Corporations Act 2001.

Lodging a complaint
We’re always trying to improve our customers’ experience, but we know things don’t always go the way they should. Your feedback about the services you receive from us and our products can help us understand and address issues we otherwise might not know about.

Our brochure titled ‘All feedback is good feedback: let’s talk’ includes more information and is available from any NAB branch.
Help us to help you

There are two ways to talk to us.

1. In person: Speak directly to us at your branch and we’ll do our best to resolve your concern or issue.

2. Phone our call centre on 13 22 65.

By giving us as much information as possible, you’ll be helping us to resolve things faster. If you have any supporting documentation, please have it handy when you raise your concern.

How long will it take?

If you raise an issue with us, we’ll address it as quickly as possible. If your issue can’t be resolved straight away, we’ll make sure we see it through. In most cases, you can expect that your concern will be resolved within five business days. In the event that it takes us longer than five days to resolve or investigate, we’ll ensure that you’re regularly updated.

Going a step further

We’re here to help, so if you feel that your contact at our branch or call centre hasn’t resolved the issue, then the next step is to speak to our NAB Resolve team.

Here’s how:

1. Call our dedicated NAB Resolve team any time between 8am and 7pm, Monday to Friday (AEST), on 1800 152 015

2. Send a form online:
   Complete our online feedback form at nab.com.au, or email us at feedback@nab.com.au

3. Write to us at:
   General Manager, NAB Resolve
   Reply Paid 2870
   Melbourne Vic 8060
Need more options?

If you still feel your issue hasn’t been resolved to your satisfaction, then you can raise your concern with the Australian Financial Complaints Authority (AFCA). Of course, as you’re a valued customer, we’d much rather try to resolve the issue together first. In fact, AFCA will encourage you to resolve the issue with NAB before they start to investigate.

The Australian Financial Complaints Authority (AFCA) can be contacted at:

**Australian Financial Complaints Authority (AFCA)**

- **Website:** www.afca.org.au
- **Email:** info@afca.org.au
- **Telephone:** 1800 931 678 (free call)
- **In writing to:** Australian Financial Complaints Authority
  GPO Box 3,
  Melbourne VIC 3001
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For more information call:

13 22 65

7 days a week
or visit us at nab.com.au
or ask at your local branch

Hearing impaired customers
with telephone typewriters
can contact us on 13 36 77