



CBA NDB Authorised Representative for CBA Youthsaver Financial Services Guide (FSG)

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1. About CBA NDB Authorised Representative FSG

CBA New Digital Businesses Pty Ltd ABN 38 633 072 830 (CBA NDB) trading as Hey Kit has been appointed by the Commonwealth Bank of Australia ABN 48 123 123 124 (Commbank) as an authorised representative (Authorised Representative number 001296799) under Commbank's Australian Financial Services Licence No. 234945 (AFS Licence) in respect of the Commbank Youthsaver product issued by Commbank.

The distribution of this CBA NDB Authorised Representative FSG has been authorised by Commbank.

2. How to contact CBA NDB

You can contact CBA NDB via email at feedback@x15.com.au

3. Important information

The purpose of this CBA NDB Authorised Representative FSG is to assist you in making an informed decision about whether to use financial services provided by CBA NDB as described in this FSG. It contains important information about:

- The financial services CBA NDB provides and the documents you may receive from CBA NDB;
- Remuneration and other benefits CBA NDB may receive for providing the financial services to you; and
- How you can make a complaint to CBA NDB and how CBA NDB will deal with your complaint.

4. Documents you may receive

You will receive this CBA NDB Authorised Representative FSG at the time CBA NDB thinks that CBA NDB may provide you with a financial service.

Note: The Youthsaver product is governed by Product Terms and Conditions and a separate Financial Services Guide, and Privacy Policy available through Commbank at www.commbank.com.au (together the Commbank Product Terms and Conditions).

The purpose of these terms and conditions is to assist you in making an informed decision about whether to obtain or use the Youthsaver product. You should read the Commbank Product Terms and Conditions before you decide to obtain the Youthsaver product.

5. After reading this CBA NDB Authorised Representative FSG, you will know:

- Who CBA NDB is and how to contact CBA NDB;
- What financial services can be provided to you and how these services will be provided to you;
- How CBA NDB (and any other relevant persons) may be remunerated;
- Whether any relevant associations or relationships exist that may influence the financial services provided by CBA NDB;
- How CBA NDB maintains your personal information; and



- How to access CBA NDB's internal and external complaints handling arrangements.

The content of this CBA NDB Authorised Representative FSG is general information only and does not take into account any person's particular needs or objectives. CBA NDB provides no warranty as to the suitability, for any person, of the services outlined in this CBA NDB Authorised Representative FSG.

If you need any more information than is contained in this document, please contact CBA NDB. You have the right to ask CBA NDB about charges, the type of advice CBA NDB will provide you, and what you can do if you have a complaint about CBA NDB's services.

6. About the Issuer, Commbank

Commbank is an Australian Financial Services Licensee, Licence No. 234945. Commbank is authorised under its AFS Licence to issue, and provide general financial product advice on, the Youthsaver product (and other financial products and services).

Commbank can be contacted via:

- Phone: 13 2221
- Web: commbank.com.au/contactus
- Visit us in person at any of Commbank's branch locations
- In writing: GPO Box 2719, Sydney NSW 1155

7. What kinds of financial products and services can CBA NDB provide?

The Youthsaver account is a basic deposit account that offers interest, and, as such, is a financial product. It is issued by Commbank under the Commbank AFS Licence.

As an authorised representative of Commbank, CBA NDB is authorised by Commbank under the Commbank AFS Licence:

- to provide general financial product advice (including through publishing promotional materials); and
- to deal in the Youthsaver account to retail clients by (a) issuing, applying for, acquiring, varying or disposing of the Youthsaver basic deposit product; and (b) applying for, acquiring, varying or disposing of the Youthsaver basic deposit product on behalf of another person.

Accordingly, CBA NDB may engage in the above activities or provide the above services to CBA NDB customers.

Commbank acts on its own behalf when CBA NDB provides financial services as an authorised representative of Commbank.

CBA NDB is not authorised to provide personal advice about financial products. Personal advice is advice when your objectives, financial situation or needs have been or would be expected to be considered. This means that CBA NDB will not take your objectives, financial situation or needs into account whenever it gives general advice (including through providing promotional material) about the Youthsaver product.

It is your responsibility to decide whether any general financial product advice given by CBA NDB (including in its promotional material) is suitable for you, or to get personal advice from a financial adviser who holds an Australian Financial Services Licence or who is an authorised representative of an Australian Financial Services Licence and who is authorised to provide personal advice.



CBA NDB can only provide general advice on the Youthsaver product. CBA NDB cannot advise you on, or influence you in favour of, a financial product that is not a product that CBA NDB is authorised to provide advice on.

Before or at the time you are offered the Youthsaver product, Commbank will provide you with, or explain how to access, the Product Terms and Conditions. Please consider the Commbank Product Terms and Conditions and whether Youthsaver is appropriate for you. The Product Terms and Conditions is available at https://www.commbank.com.au/content/dam/commbank/personal/apply-online/download-printed-forms/SavingsInvestment_ADB2852.pdf.

A Target Market Determination (TMD) will be made available in the savings accounts section at <https://www.commbank.com.au/important-info/target-market-determinations.html>. You should consider the TMD prior to making a decision with respect to the Youthsaver product.

Disclosure of any relevant conflicts of interest

Commbank and CBA NDB are related entities. Other than this, CBA NDB does not have any relationships or associations that might influence it in providing you with its services.

CBA NDB is a wholly owned but non-guaranteed subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124 (CBA). CBA NDB is not an Authorised Deposit-taking Institution for the purposes of the Banking Act 1959 and its obligations do not represent deposits or other liabilities of CBA or its subsidiaries, and therefore you may be exposed to investment risk including possible delays in repayment and loss of income and principal invested, as relevant.

8. How you can provide instructions to CBA NDB

You may provide CBA NDB with specific instructions by email or other means (as agreed with CBA NDB).

You can contact us through:

- The Kit App;
- Emailing support@heykit.com.au; or
- Through the contact section of the Kit website: www.heykit.com.au.

9. What remuneration, commissions, fees, or other benefits are received?

CBA NDB receive no fees and charges associated with the Youthsaver account

CBA NDB staff are remunerated based by salary. The amount of salary varies according to the staff member's position within the bank.

The Product Terms and Conditions may disclose further details regarding any fees, commissions and benefits paid and/or received CommBank.

CommBank staff are remunerated by salary that includes superannuation benefits. The amount of salary varies according to the staff member's position within CommBank. CommBank staff may also be eligible for an incentive payment that is based on a number of factors. These include:

- business outcomes against overall business plan;
- customer satisfaction against plan; and
- other criteria such as productivity measures and people leadership.



Business outcomes measure overall value adding activities provided to customers including, sales and referrals to other persons in CommBank who specialise in certain products and/or services, against plan. All CommBank staff members are required to meet minimum risk and compliance standards and demonstrate adherence to CommBank group values to participate in incentive arrangements.

In addition, CommBank staff are eligible to participate in recognition programmes, which may include overseas travel.

CommBank staff may also receive benefits such as tickets to sporting and cultural events, corporate promotional merchandise or other similar benefits from product providers whose products they may sell or for business they may refer to those product providers. You may request further details of these programmes by contacting CommBank within a reasonable time after receiving this FSG and before any financial service is provided to you.

You can request further details on the remuneration, commission and other benefits or details referenced in this section 9 by contacting support@heykit.com.au.

10. Associations and Relationships

CommBank and CBA NDB are related entities. Other than this, CBA NDB does not have any associations/relationships which could influence the financial services provided. CBA NDB is a wholly owned but non-guaranteed subsidiary of the Commonwealth Bank of Australia ABN 48 123 123 124 (CBA). CBA NDB is not an Authorised Deposit-taking Institution for the purposes of the Banking Act 1959 and its obligations do not represent deposits or other liabilities of CBA or its subsidiaries, and therefore you may be exposed to investment risk including possible delays in repayment and loss of income and principal invested, as relevant.

11. What should you do if you have a complaint?

If you have a complaint relating to Kit, please follow the below procedure:

Contact CBA NDB in the first instance through:

- The Kit app;
- Email: support@heykit.com.au
- Contact us on our website, www.heykit.com.au

Please provide a full explanation of your complaint. We may request further details from you about the complaint. We will acknowledge that we have received your complaint within 1 business day.

We will seek to resolve the complaint immediately, or by no later than 30 calendar days after receiving your complaint, if we can't complete our investigation within 30 calendar days, we'll let you know why. Where required we will provide the outcome to your complaint to you in writing to your nominated email.

If you have a complaint relating to the Youthsaver account, please follow the below procedure:

Contact CBA through:

- Calling CBA on 1800 805 605 from Australia or +61 2 9687 0756 from overseas¹ (8am-6pm, Mon-Fri, Sydney/Melbourne time)
- Visiting one of CBA's branches



- Write to CBA's complaints team (no need to use a stamp) at CBA Group Customer Relations Reply Paid 41 Sydney, NSW 2001

In your complaint, please advise the following:

1. Your name and contact details (you can make an anonymous complaint if you would prefer)
2. What your complaint is about, including the products or services you're complaining about, what went wrong and what you'd like us to do
3. Any supporting documentation

For more information, please visit <https://www.commbank.com.au/support/compliments-and-complaints.html>

Escalations

If you are still not satisfied with the decision or your complaint has not had a response within 30 days after you make the initial complaint to CBA NDB or CBA, you can contact the financial services external dispute resolution provider, Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. It is important you raise your concerns with us first before going to AFCA, as AFCA will generally encourage this before they will investigate.

The contact details for AFCA's details are:

Australian Financial Complaints Authority

Website: afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority, GPO, Box 3, Melbourne VIC 3001

12. Compensation Arrangements

Commbank as the AFS Licensee holds professional indemnity insurance, which covers the financial services CBA NDB is authorised to provide to you. This professional indemnity insurance satisfies the requirements of section 912B of the Corporations Act 2001 (Cth).