



# **The combined Financial Services Guide**

**of HiFX Limited (Business Name: Xe New Zealand)  
and  
HiFX Australia Pty Ltd (Business Name: Xe Australia)**

**A Guide To Our Relationship With You And Others**

**This Financial Services Guide (FSG) is issued by:**

**HiFX Limited (HiFX) ABN 54 106 779 953  
AFS Licence: 240914 and**

**HiFX Australia Pty Ltd (HiFX Australia) ABN 78 105 106 045  
AFS Licence: 240917.**

**Prepared on 28 June 2019**

Xe Money Transfer is provided by HiFX Limited.

### What Is The Purpose Of This FSG?

The purpose of this FSG is to inform you of the financial services we (HiFX and HiFX Australia) offer and to ensure that you receive the information required to make an informed decision about whether to use the financial services that are offered by us.

Under the Corporations Act 2001 (Commonwealth) we are obliged to provide you with this FSG. Our FSG informs you of any charges for which you are liable and how we and any other relevant person will be remunerated for the services that we provide. It also sets out your rights as a client and how we will handle any complaints you may have against us. It is intended that this FSG will assist you in determining whether to use any of the services we offer as described in it.

### This FSG contains important information about:

- who we are;
- how we can be contacted;
- the services and products we offer;
- how we are paid;
- how our associates are paid;
- any associations or relationships we may have with financial product issuers and details of any potential conflicts of interest; and
- our internal and external dispute resolution procedures and how you can access them and lodge a complaint.

### Who we are

Any financial services offered are provided by HiFX or HiFX Australia. HiFX is responsible for the dealing and market making financial services in respect of foreign exchange transactions. HiFX Australia is primarily a sales and marketing office for HiFX but also provides dealing (by arranging) services in derivatives and foreign exchange contracts by way of passing on instructions or Order. HiFX Australia is not authorised to accept Orders. Only HiFX accepts instructions or Orders and agree FX transactions.

### How to contact us

- |                              |                                 |
|------------------------------|---------------------------------|
| • <b>HiFX Limited</b>        | • <b>HiFX Australia Pty Ltd</b> |
| Level 4                      | Level 1,                        |
| 32 Mahuhu Crescent,          | 75 Castlereagh Street,          |
| Auckland, New Zealand        | Sydney NSW 2000                 |
| Tel: +64 (0) 9 306 3700      | Australia                       |
| Fax: +64 (0) 9 306 3701      | Tel: 1800 006 592               |
| Email: transfers.apac@xe.com | Email: transfers.apac@xe.com    |
| Website: www.xe.com          | Website: www.xe.com             |
| ABN 54 106 779 953           | ABN 78 105 106 045              |
| AFS Licence No. 240914       | AFS Licence No. 240917          |

### Other documents you may receive

You should also receive from us a Product Disclosure Statement (PDS) about the products issued by HiFX. Also, if we recommend to you another person's financial product (such as a basic deposit product or cash management trust account), that person will provide you their PDS about that financial product. The PDS contains information about the particular product, including any relevant terms, significant risks and details of other fees and charges which may apply. The PDS will be provided to assist you in making an informed decision about that financial product.

When we provide you with personal financial product advice (rather than general financial product advice), we will give you a Statement of Advice (SOA), except in the circumstances permitted by law. The SOA will contain the advice and the basis on which it is given and information about our fees and commissions and any associations we have with financial product issuers or other parties which may have influenced the advice to you.

Personal financial product advice is advice that takes into account or could reasonably be regarded as having taken into account one or more of your objectives, financial situation and needs. HiFX predominantly provides general advice, especially when providing information pertaining to the markets and/or current foreign exchange rates.

### You will not receive an SOA where:

- You have transacted online without speaking to a HiFX or HiFX Australia's representative.
- You have elected not to provide us with sufficient information concerning your personal financial objectives, circumstances and needs, and have acknowledged to us that only general advice will be provided to you. In situations where only general advice has been provided, you must ensure that the advice is appropriate for you considering your personal financial objectives, circumstances and needs,
- We give you further advice and your relevant personal circumstances are not significantly different from your relevant personal circumstances in your previous SOA. You may request a record of the, further advice given to you within 90 days of the further advice being given to you if you have not already been given that record. You may request the record by contacting us in writing.

If you would like further information, please ask us. Our contact details are on the last page. Further details about our services and the foreign, exchange market is available on our website [www.xe.com](http://www.xe.com).

### What Kinds Of Financial Services Are We Authorised To Provide And What Kinds Of Financial Products Do Those Services Relate To?

HiFX is authorised by its Australian Financial Services Licence (AFSL) to carry on a financial services business to:

- (a) provide general financial product advice for the following classes of financial products to wholesale clients:

- (i) deposit and payment products limited to:

- (A) basic deposit products;

- (B) non-cash payment products;
- (ii) interests in managed investment schemes excluding investor directed portfolio services;
- (b) provide financial product advice for the following classes of financial products to retail and wholesale clients:
  - (i) derivatives; and
  - (ii) foreign exchange contracts;
- (c) deal in a financial product by:
  - (i) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products to wholesale clients::
    - (A) deposit and payment products limited to:
      - (1) non-cash payment products;
    - (ii) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products to retail and wholesale clients:
      - (A) derivatives; and
      - (B) foreign exchange contracts; and
    - (iii) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products to wholesale clients:
      - (A) deposit and payment products limited to:
        - (1) non-cash payment products; and
      - (iv) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products to retail and wholesale clients:
        - (A) derivatives; and
        - (B) foreign exchange contracts;
  - (d) make a market for the following financial products:
    - (i) foreign exchange contracts; and
    - (ii) derivatives;

to retail and wholesale clients.

**HiFX Australia** is authorised by its AFSL to carry on a financial services business to:

- (a) provide general financial product advice for the following classes of financial products to wholesale clients only:
  - (i) deposit and payment products limited to:
    - (A) basic deposit products;
    - (B) non-cash payment products;
  - (ii) interests in managed investment schemes excluding investor directed portfolio services; and
- (b) Provide general financial product advice to the following classes of financial products to wholesale and retail clients
  - (i) Derivatives;
  - (ii) Foreign Exchange Contracts;

- (c) deal in a financial product by:
- (d) Arrange for a person to deal in a financial product to Issue or Apply for or Acquire or Vary or Dispose a financial product for Wholesale clients only:
  - (i) deposit and payment products limited to:
    - (1) non-cash payment products;
- (e) Arrange for a person to deal in a financial product to Issue or Apply for or Acquire or Vary or Dispose a financial product for wholesale and retail clients in;
  - (i) Derivatives;
  - (ii) Foreign Exchange Contracts;

### What Financial Services Are Provided?

HiFX and HiFX Australia (HiFX Group) specialise in providing foreign currency dealing services to both corporate and individual clients who need to buy and/or sell foreign currencies for a commercial purpose or take physical delivery of the currency purchased i.e. the HiFX Group offers its clients the facility to buy and/or sell foreign currency at pre-determined prices using 'spot' and 'forward' contracts i.e. foreign exchange contracts and derivative contracts.

HiFX also offers clients option contracts in foreign exchange.

These options are derivatives (i.e. the price is derived or based on an underlying foreign currency and they give the buyer of the contract the right (but not the obligation) to buy or sell a currency at a pre-agreed exchange rate on a predetermined date in the future (for further information about this product, please refer to HiFX's PDS). HiFX only allows its clients to purchase option contracts to enable them to protect against their currency risk.

HiFX Australia provides dealing (by arrangement) services in derivatives and foreign exchange contracts. HiFX Australia is primarily a sales and marketing office by way of passing on instructions or Orders. HiFX Australia is not authorised to accept Orders. Only HiFX accepts Orders or agrees to FX Transactions.

There may be circumstances where your request for an order is received in Australia by either:

- a representative of HiFX; or
- HiFX Australia (or its representatives), who in this circumstance, will be acting as a representative of HiFX.

For example, this might occur in situations where representatives of HiFX are unavailable (due to international time differences or where there is a major disaster or other event affecting markets or communications).

HiFX Australia itself is not authorised to accept an Order or to agree an FX Transaction.

HiFX provides dealing and market making services in derivatives and foreign exchange contracts to companies and private clients.

HiFX offers its foreign exchange and derivatives services to Australian clients either via its subsidiary company, HiFX Australia or directly to Australian clients.

In addition, both HiFX Australia and HiFX also provide advisory services in:

- basic deposit and payment products (such as interest

bearing accounts); and

- cash management trust accounts, which are managed investment schemes i.e. investors actually receive units in a trust.

This is on the basis that, in certain circumstances, HiFX Australia and HiFX may need to recommend to you a suitable account, maintained by a third party, to deposit your funds (in your name). As a result, we may recommend a bank or other financial institution whereby you can invest these funds.

### **Who Is Responsible For The Financial Services Provided?**

HiFX is responsible for the dealing and market making services and for advisory services when provided by an HiFX representative. HiFX Australia is responsible for the dealing (by arrangement) services when provided by a HiFX Australia representative.

### **Who Is My HiFX Representative?**

Your HiFX representative will be one of the team employed by either HiFX Australia or HiFX. If you do not wish to receive advice from an HiFX representative, we will transact with you by simply carrying out your instructions.

### **What Is The Nature Of The Advice?**

HiFX predominantly provides general advice but may on occasions provide limited personal advice regarding the foreign exchange market i.e. derivatives and foreign exchange contracts. We do not collect, nor take into consideration, all information regarding your financial circumstances and needs except to the extent they are relevant to your foreign exchange transaction request(s). We recommend that you take all reasonable steps to fully understand the outcomes of specific foreign exchange trades and strategies adopted in relation to using advice provided by HiFX.

Regular updates, marketing materials, research reports, market reports, PDSs or other offer documents and website content are not personal advice.

### **How Can You Give Us Instructions?**

The HiFX Group accepts order instructions in any of the following ways :

- Face to face;
- electronically, via HiFX's electronic transaction platform;
- via telephone; and
- by email, you must check and confirm with us that instructions sent by email have in fact been received by us.

It is your obligation to review any confirmation or statement we send to you to ensure its accuracy and report any discrepancies that you may have to us immediately.

### **Who Do We Act For?**

HiFX acts as principal when giving advice and when executing client orders i.e. HiFX is the party to the other side of the transaction and with whom you are entering a foreign

exchange contract.

HiFX Australia assists clients by passing instructions from clients onto HiFX for execution by HiFX. Accordingly, HiFX Australia acts as an agent for the client for this service so clients deal with HiFX.

HiFX Australia and HiFX refer clients to financial institutions where they can invest funds into financial products such as a basic deposit product or cash management trust account.

### **How Is My Personal Information Dealt With?**

We recognise the importance of ensuring that you have confidence in the way we handle your personal information and that it is kept private. The HiFX Group is bound by, and committed to the terms of the Australian Privacy Act 1988 (Commonwealth) (Act) and the Australian Privacy Principles forming part of that Act. A copy of our Privacy Policy is available on our website or by contacting us.

### **How Are We Remunerated For The Services We Provide?**

Neither HiFX Australia nor HiFX charge a commission to the client.

HiFX remunerates HiFX Australia by way of an inter-company charge based on HiFX Australia's costs plus a fixed rate.

### **How Will My Representative Be Remunerated?**

Your HiFX or HiFX Australia representative receives a base salary together with a commission based upon a percentage split (between 1%-10%) of the net revenue earned over the life time of a client.

Representatives may also receive benefits based upon bonuses at the discretion of senior management, having regard to standards of service to clients and feedback from them, the level of revenue they generate and reaching a range of personal performance targets.

### **Do We Have Any Associations & Relationships With Others?**

HiFX and HiFX Australia do not have any relationships or associations which might influence us, other than the parent - subsidiary relationship, in providing you with our primary services i.e. buying or selling foreign currencies and selling Options.

HiFX and HiFX Australia pay a "referral fee" to referring agents of up to 50% (excluding GST) of income generated by those clients referred to HiFX or HiFX Australia.

The HiFX Group has a policy for managing, avoiding and disclosing relevant conflicts of interests.

### **Do We Have Compensation Arrangements in Place?**

HiFX and HiFX Australia are covered by a professional indemnity insurance policy (Policy) which satisfies the requirements of section 912B of the Corporations Act 2001 (Commonwealth).

Subject to its terms and conditions, the Policy covers certain

clients for loss or damage suffered as a result of breaches of the relevant obligations of HIFX and HIFX Australia and their employees and representatives in relation to their respective AFSL.

Subject to its terms and conditions, the Policy also covers certain breaches by the employees and representatives employed by HIFX and HIFX Australia at the relevant time.

### **Do we have Anti-Money Laundering Protections?**

The HiFX Group has adopted a program that complies with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Commonwealth) and the regulations made under it. As part of this process, you will need to provide evidence of identification.

### **What are our Dispute Resolution Procedures?**

Both HiFX Australia and HiFX have internal and external dispute resolution procedures to resolve complaints from clients who receive financial services. A copy of these procedures may be obtained through our website or by contacting us and requesting a copy (free of charge).

If you have a complaint about the financial services provided to you, please take the following steps:

1. Contact your HiFX or HiFX Australia representative and discuss your concerns. You can do this by telephone, facsimile, email or letter. You must tell us whether your complaint is about the services of HiFX or of HiFX Australia (or both). The contact details are :

HiFX Limited c/-

HiFX Australia Pty Ltd

Level 1, 75 Castlereagh Street,

Sydney NSW 2000

Australia

Tel: 1800 006 592

Fax: +64 (0) 9 306 3701

Email: [transfers.apac@xe.com](mailto:transfers.apac@xe.com)

Website: [www.xe.com](http://www.xe.com)

2. If you make a complaint in writing (which is not compulsory), we will acknowledge receipt of your complaint within 1 business day .
3. HiFX will provide a final response to your complaint within 45 days of receipt of your complaint, unless it advises you that it needs more time due to the nature of your complaint or other reasonable consideration.

If you are not satisfied with our response, you may lodge a complaint:

- with the Australian Financial Complaints Authority (AFCA):  
Online: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678 (free call)  
Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

4. HiFX's AFCA membership number is 11670

HiFX Australia's AFCA membership number is 11671.

5. The service provided by AFCA is free of charge.

You can contact the Australian Securities and Investments Commission (ASIC) on 1300 300 630. This is a Freecall Infoline. This is another alternative that you may use to make a complaint and obtain information about your rights.