

Financial Services Guide

31 August 2017

1. About this Financial Services Guide

This Financial Services Guide (FSG) is issued by Rêv Australia Pty Ltd ACN 117 378 953 (“Rêv”, **AFSL** no. 401610).

The purpose of this FSG is to assist you in deciding whether or not to use any of the financial services offered in this FSG pursuant to the Velocity Global Wallet[®] Product, a facility for making non-cash payments (a prepaid Visa card product).

This FSG contains some important information about Rêv and Velocity and how we provide financial services, including:

- who are Rêv, Velocity and their employees,
- how to contact Rêv and Velocity,
- what financial services Rêv and Velocity are authorised to provide, and the financial products to which those services relate,
- how Rêv, Velocity and other relevant parties are paid in relation to the services offered, and
- what to do if you have a complaint.

2. What other documents should you receive?

If the Velocity Global Wallet[®] (**Product**) is issued to you, you should receive a Product Disclosure Statement (PDS). The PDS will contain information about the features, terms and conditions, costs and benefits and risks of the Product, to assist you to decide whether to acquire the product. Please read this FSG in conjunction with the PDS.

3. About Rêv and Velocity and their relationship in the provision of the financial services

Velocity acts as authorised representative of Rêv Australia Pty Ltd ACN 117 378 953 (Rêv). Rêv is the holder of Australian Financial Services Licence (**AFSL**) no. 401610 which authorises Rêv to:

- provide general advice about basic deposit products, other kinds of deposit products and non-cash payment products; and
- deal in non-cash payment products by issuing, applying for, acquiring, varying or disposing of them,
- to retail or wholesale clients.

Pursuant to such licence Rêv arranges the issuance of the Velocity Global Wallet[®] product by Cuscal Limited ACN 087 822 455 AFSL 244116 (**Cuscal**), which is an authorised deposit-taking institution. Velocity, serves as an authorized representative of Rêv, to provide specific financial services related to the Velocity Global Wallet[®] Product, including this FSG. Rêv has authorised Velocity to provide the following financial services and is responsible for Velocity’s provision of such services:

- arranging for the issue of Velocity Global Wallet[®] to certain members of the Velocity Frequent Flyer program operated by Velocity;
- dealing with any request for financial advice in relation to Velocity Global Wallet[®] by telling the person requesting the advice how they can contact Rêv; and
- publishing or issuing certain promotional material in relation to Velocity Global Wallet[®].

Velocity is not authorised by Rêv to provide financial services in relation to any financial product other than Velocity Global Wallet[®].

Velocity is not authorised to provide (and Rêv itself does not 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 Velocity won't take your objectives, financial situation or needs into account whenever it gives advice (in publishing or issuing promotional material) about Velocity Global Wallet[®]. The kind of advice that Velocity may give is called general advice.

It is therefore your responsibility to decide for yourself whether any general advice given by Velocity in its promotional materials is suitable for you, or to get personal advice from a financial adviser who holds an AFSL or who is an authorised representative of the holder of an AFSL.

Neither Velocity nor Rêv is a related company of Cuscal.

4. Contact details

Velocity:

Address: 59 Edmonstone Street
Bowen Hills QLD 4006
Phone (within Australia): 13 18 75
Phone (within New Zealand): 0800 230 875
Phone (other international locations): +61 2 8667 5924
Website: www.velocityfrequentflyer.com
Email: Use contact form on website
Authorised representative number: 441433

Rêv:

PO Box H305
Australia Square
SYDNEY NSW 1215
Phone (within Australia): 13 18 75
Phone (within New Zealand): 0800 230 875
Phone (other international locations): +61 2 8667 5924
Website: www.velocityglobalwallet.com
Email: Use contact form on website

5. Compensation Arrangement

Rêv is required by the *Corporations Act 2001* to have in place compensation arrangements which are designed to compensate retail clients for losses they suffer as a result of a breach by Rêv or its authorised representatives of the obligations outlined in Chapter 7 of the *Corporations Act 2001*. Rêv has a professional indemnity insurance policy in place which complies with section 912B of the *Corporations Act 2001*.

Rêv has authorised the distribution of this FSG.

6. How are Rêv and Velocity paid?

Rêv receives remuneration and benefits from Cuscal in relation to Velocity Global Wallet[®] in the form of the passing-on, from Cuscal to Rêv, of:

- fees and charges paid by holders of the Velocity Global Wallet[®] Product (these fees and charges are detailed in the PDS for that product);
- a portion of the foreign exchange margin generated every time a transaction in the Velocity Global Wallet[®] results in a foreign currency conversion. The foreign exchange margin is the difference between the rate at which Rêv, or its parent company Rêv Worldwide, purchases or exchanges a currency and the rate (denominated "Applicable Exchange Rate" in the PDS) at which such currency is sold or exchanged to the Velocity Global Wallet[®] cardholder; and
- a percentage of the value of point of sale transactions made by cardholders of the Velocity Global Wallet[®] Product.

Velocity's remuneration is generated by the payment from Rêv of a monthly fee based on the number of Velocity Frequent Flyer points earned by Velocity Global Wallet® cardholders whenever they undertake certain transactions on the Velocity Global Wallet® Product.

Velocity may also receive payments from Visa Worldwide Pte Limited in relation to the financial services provided by Velocity. Those payments are contingent upon card spend thresholds being reached and are calculated as a proportion of merchant settled transactions. The payments vary according to whether the merchant transactions are domestic or international.

Rêv's ultimate holding company and owner, a Delaware corporation called Rêv Worldwide, Inc (Rêv Worldwide), receives remuneration based on a processing fee that it charges to Rêv (Australia) in connection with managing the Velocity Global Wallet® program. These fees may be partially based upon the volume of transactions processed by Rêv Worldwide pursuant to all activity performed by Velocity Global Wallet® cardholders and are not directly linked to the provision of financial services by Velocity to you.

You may request further particulars of the remuneration and benefits received by Velocity or Rêv but your request must be made within a reasonable time after you receive this FSG and before any financial service identified in this FSG is provided to you.

7. How are Rêv and Velocity's staff paid?

Rêv and Velocity's staff are paid either salary or wages. They may also be paid a bonus for either or both of:

- their performance against sales budgets as part of a team or individually; and
- their participation in our overall financial performance.

Depending on the kind of work they do, the bonus may be paid quarterly, half-yearly or yearly. At the time this FSG is given to you, it is not possible to determine whether a staff member qualifies for a bonus or the amount of that bonus. No bonuses, commissions, incentives or benefits are paid to Rêv or Velocity's staff on a per sale basis.

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

If you have a complaint about Velocity or any of its staff, please contact Rêv by using the contact details earlier in this FSG. Depending on the nature of your complaint, Rêv will try to resolve your complaint within 21 to 60 days, although some complaints may not be able to be resolved within these timeframes.

If Rêv is unable to resolve your complaint to your satisfaction within 45 days, you may be eligible to escalate the complaint to Rêv's external dispute resolution service. The period of 45 days may be extended in exceptional circumstances or where Rêv decides to resolve the complaint under the rules of the Visa scheme.

If you wish to escalate the complaint, Rêv will facilitate the referral free of charge. Rêv is a member of the Financial Ombudsman Service (FOS), whose contact details are below:

Phone 1300 78 08 08
Fax 03 9613 6399
Post GPO Box 3, Melbourne VIC 3001
Email info@fos.org.au
Website www.fos.org.au