

Financial Services Guide

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1. What is a Financial Services Guide?

This Financial Services Guide (“FSG”) is an important document to help you understand and decide if you wish to use the financial services we are able to offer you.

It provides you with information about World First Pty Ltd (“World First, us, our, we”) and the services we provide. Its purpose is to educate you, before we provide a financial service, on matters including:

- who we are and how we can be contacted;
- what services and products we are authorised to provide to you;
- how we (and any other relevant parties) are paid; and
- who to contact if you have a complaint.

Additionally, it explains your rights as a client, any charges for which you will be liable, and the mechanisms we will use to resolve any complaint you might have against us.

When we make a recommendation for you to acquire a particular financial product or offer to arrange the issue of a financial product to you, we will also provide you with a Product Disclosure Statement (PDS). The PDS contains information about the product to assist you in making an informed decision about that product. It will outline relevant terms, significant risks (where such exist), and fees and charges associated with the product.

If we do provide you with any *personal* advice, we will provide you with a written Statement of Advice (SOA). The SOA contains our advice and the reasons for it, as well as other relevant information, to assist you in making an informed decision about the various products and strategies that are relevant to you.

If we provide you with *further personal* advice, after the initial advice, you may request a record of the further advice that is provided to you (if you haven't already been provided with it). You can request the record of the further advice within a period of seven years of it being given, by contacting us using the details provided on page 1.

If we provide you with *general* advice, then it will not take into account your needs, financial situation or objectives, and you should consider your circumstances before choosing to act on the advice. You should also take all reasonable steps to understand the potential outcomes of the transactions we

offer. Additionally, we advise that you read the relevant Product Disclosure Statement before making a decision.

We have arrangements in place to maintain adequate professional indemnity insurance as required by section 912B of the *Corporations Act 2001 (the Act)*. This insurance provides cover for claims made against us and our representatives/employees including claims in relation to the conduct of representatives/employees who no longer work for us but who did so at the time of the relevant conduct.

World First Pty Ltd is a wholly owned subsidiary of World First UK Limited.

2. Who will be providing the Financial Services to you?

The Licensee

World First is the holder of the Australian Financial Services Licence (AFS Licence Number: 331945) and is responsible for the financial product advice that its representatives provide to you and the dealing which its representatives do on World First's behalf. World First authorises, and is also responsible for the content and distribution of this FSG.

You can instruct us to provide you with our services by:

- a) visiting one of our branches;
- b) contacting us via the internet; or
- c) contacting us via telephone.

Our contact details are at the front of this document.

3. On whose behalf are we acting when we provide our services to you?

As we are the product issuer, we are acting on our own behalf when we provide the services and not on your behalf.

4. What services and products are we authorised to provide to you?

World First is authorised to give you general and personal advice in relation to “non-cash payment products”, “derivatives” and “foreign exchange contracts”. Put simply, this involves advising you about different types of money transfer or currency exchange services we offer, including:

- Spot FX Contracts
- Forward FX Contracts
- Option FX Contracts

World First is also authorised to deal in relation to those same products. This means that we can help you use our service fully and fill out the forms and undertake and complete the transactions for you.

World First is also authorised to “make a market” for foreign exchange and derivatives contracts. This allows us to quote market prices to you.

In providing our service, other financial issues may arise, such as how to invest money, or taxation issues. However, we are not authorised to provide advice relating to those financial issues, or any other issues except those explained above. You should seek specific advice from the appropriate professionals if these issues are relevant to your objectives.

If you have any further questions about how World First is able to assist you, please contact us.

5. What fees and commissions are payable to World First?

We earn income on the margin between the wholesale cost of currency, and the cost which we offer the currency to you. The margin that is charged generally ranges between 0.1% and 4% per transaction. The size of the margin will depend on the current interest rates, the availability of the currency you are buying or selling, market volatility and the value of the transaction.

For transactions under A\$25,000 we may also charge you a transfer fee of A\$25.

If we provide you with personal advice, we will supply you with more information about how we are remunerated at that time.

If we do not provide you with personal advice, you may request further information of our remuneration details within a reasonable time from receiving this document.

6. How are our people and third parties remunerated?

World First’s directors and employees are remunerated by an annual salary. Directors and employees may also be awarded an annual bonus. This will depend on several factors including:

- Company performance
- personal attitude, professionalism and adherence to compliance procedures;
- and team performance.

If you are referred to World First by an affiliate, we may pay a referral commission of up to 40% to the affiliate based on the income generated by those customers referred to World First.

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

In the event you have a complaint about the service provided, you can:

- a. Contact your World First representative and discuss your complaint.
- b. If your complaint is not satisfactorily resolved within 6 weeks, please contact by telephone or in writing:

Nick Robinson
Managing Director
World First Australia Pty Limited
(See page 1 for contact details)

We will try and resolve your complaint quickly, fairly and within prescribed time frames.

- c. If the complaint cannot be resolved to your satisfaction you have the right to refer the matter to the Financial Ombudsman Service (FOS) which is an external complaints service, of which World First is a member:

You can contact the FOS on 1300 780 808 or in writing at GPO Box 3, Melbourne, Victoria 3001. You can also contact the FOS through their website: www.fos.org.au

- d. The Australian Securities and Investments Commission (ASIC) also has an Infoline phone (1300 300 630) which you may use to obtain information about your rights.

8. Personal Information

World First is committed to ensuring the confidentiality and security of the personal information of its clients, and is also committed to complying with the *Privacy Act 1988 (Cth)* and the *Anti-Money Laundering & Counter-Terrorism Financing Act 2006 (Cth)*. The World First Privacy Policy detailing our handling of personal information is available upon request. You may request access to information held about you by contacting the World First Privacy Officer using the contact details on page 1.

If you do not provide some or all of the information requested on our application form, we may not be able to accept your application to transfer money or otherwise provide you with our services.

World First may use information received from its clients to send marketing material to its clients from time to time unless you elect not to receive it. World First will not provide your information to any third party other than in accordance with the World First Privacy Policy.

By using our services you consent to World First recording its telephone conversations. The telephone recording can be used by World First to confirm the terms and conditions of any transaction, and for training and monitoring purposes.

Please retain this FSG for your reference and any future dealings with World First. We may also add documents at a later date which will form part of this FSG, and should be read together with it.