

Automatic Superannuation

FINANCIAL SERVICES GUIDE

**Issued by Xero Australia Pty Limited (ABN 89 124 215 247), authorised representative
number [001251584] of PayClear Services Pty Limited
(ABN 93 124 852 320), holder of Australian Financial Services Licence Number 314357**

FINANCIAL SERVICES GUIDE

This Financial Services Guide ("FSG") is provided by **Xero Australia Pty Ltd ABN 89 124 215 247** ("**Xero**"), in its capacity as the authorised representative (Authorised Representative number 001251584) of PayClear Services Pty Limited ABN 93 124 852 320 AFSL 314357 ("**PayClear**").

PayClear has authorised Xero to distribute this FSG in its current form and has consented to the inclusion of references to PayClear in this FSG and has not as at the date of this FSG withdrawn either its authorisation or consent. This FSG is dated 6th February 2017.

In addition to this FSG, you will receive a Product Disclosure Statement which will provide you with information about **Automatic Superannuation**.

Purpose of this document

The purpose of this FSG is to assist you in deciding whether to use the services provided in relation to **Automatic Superannuation**.

This FSG contains the information required by the Corporations Act and Regulations, including:

- the financial services provided by Xero as the authorised representative of Payclear, and are arranged by Xero via a Xero's Online Accounting Software Service;
- remuneration Xero and PayClear and associates receive in providing the services; and
- the complaint resolution processes and how to access them.

This FSG relates only to the provision of financial services to you in respect of **Automatic Superannuation**, a superannuation clearing house facility. It does not relate to any other services provided to you by Xero or its affiliates.

Products and services

Automatic Superannuation enables eligible employers with premium subscriptions to Xero plans that list "Automatic Superannuation" as an included feature ("**Premium Customers**"), to electronically transfer superannuation contributions made on behalf of their employees to superannuation funds.

Automatic Superannuation, a superannuation clearing house facility, is a non-cash payment product operated by PayClear.

Xero does not handle any funds on behalf of clients in respect of Automatic Superannuation. Xero's role in relation to Automatic Superannuation includes informing customers about Automatic Superannuation and its features, managing the online registration for Automatic Superannuation, including by providing the combined FSG/PDS, providing online support to clients and ensuring the Xero online accounting service is integrated with PayClear systems to enable the processing of contributions using information from the Xero Online Accounting Service.

Xero has been authorised by PayClear, holder of an Australian Financial Services Licence to provide the following financial services:

- provision of general financial product advice about non-cash payment products; and
- dealing in the PayClear clearing house financial product by arranging for applications to acquire that product.

PayClear or Xero are licensed or authorised to provide general advice only, which will not take into account your particular objectives, needs or personal circumstances.

The only relationship between Xero and PayClear is that Xero is PayClear's authorised representative in providing the clearing house facility to Xero's Premium Customers.

Contact details of XERO

Any correspondence relating to Automatic Superannuation should be sent to Xero preferably by email. XERO may be contacted as follows:

- Address: Level 1, 6 Elizabeth Street, Hawthorn, VIC 3122
- Email: payroll@xero.com
- URL: www.xero.com.au

Contact details of PayClear

PayClear may be contacted as follows:

- Address: Level 8, 35 Clarence Street, Sydney NSW 2000

Remuneration of XERO and PayClear

Xero receives the existing monthly subscription fees for the use of the Xero Online Accounting Software Service, which includes access to Automatic Superannuation for Premium Customers. These fees are set out at <https://www.xero.com/au> in the Pricing Plans.

PayClear receives fees from Xero and interest on the superannuation contributions transferred using Automatic Superannuation. The funds are held in an account pending disbursement of contributions to the relevant superannuation funds. The interest that PayClear receives at the date of this FSG is 1.50% per annum. This rate will fluctuate upwards and downwards according to fluctuations in interest rates.

PayClear reserves the right to charge you directly for refunds, investigations or stop payment ("other fees") at its discretion.

Resolving issues and complaints

PayClear and XERO are committed to providing clients with a quality product and services and resolving any complaints about them efficiently.

The process you can use if you have an issue or complaint about Automatic Superannuation is as follows:

Please send the details of the complaint to:

- Email: payroll@xero.com

To assist in a speedy investigation of your complaint please ensure that you provide the following information:

- your name;
- your Client number;
- employer name and ABN;
- member fund name and ABN;
- details of the problem;
- the date when the problem occurred; and
- your phone number, fax number or email address.

A written complaint will be acknowledged within 5 Business Days and every reasonable effort will be made to resolve the complaint within 30 Business Days of receipt. You will be kept informed of the progress of investigating and resolving your complaint.

The complaint will be handled in confidence.

If you are not satisfied with how your complaint was dealt with or your complaint was not resolved within 45 Business Days of notification of your complaint to Xero, you may contact the Financial Ombudsman Service (**FOS**).

The FOS is an independent dispute external resolution service of which PayClear, the financial product issuer, is a member. For more information about FOS please go to www.fos.org.au

The contact details for FOS are:

GPO Box 3
Melbourne Victoria 3001
Phone: 1300 78 08 08
Fax: 03 96136399
Email: info@fos.org.au

You should be aware that FOS will not deal with your complaint unless you have first raised the matter with Xero and have given Xero the opportunity to resolve the matter.

Compensation arrangements

PayClear is a beneficiary of a financial services professional indemnity insurance policy that provides cover of up to \$20 million for any claims arising from any wrongful act in providing the *Clearing House Facility*. This policy of insurance satisfies the compensation arrangements required under section 912B of the *Act*. Each of *PayClear* and *Xero* are also beneficiaries of separate policies that provide cover for negligent or wrongful acts or omissions in providing other services.