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MONEY TRANSFER

**Combined Financial Services Guide (FSG)
and Product Disclosure Statement (PDS)**

Version Date: NOVEMBER 2018

BEO-EXPORT[®]

BEO-Export Australia Pty Ltd

ABN: 55 074 232 830

Australian Financial Services Licence Number: 294171

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Prepared 1 November 2018 by the product issuer, BEO-Export (Australia) Pty Ltd (**we, us, our, BEO-Export**). We authorise distribution of this document by our Authorised Representatives.

FINANCIAL SERVICES GUIDE

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 “BEO-Export” 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.

When we 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. The PDS forms the second part of this document.

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

The Licensee

BEO-Export is the holder of the Australian Financial Services Licence (**AFSL: 294171**) and is responsible for the financial product advice that its representatives provide to you and the dealing and market-making (quoting rates) which its representatives do on BEO-Export’s behalf.

BEO-Export is also responsible for the content and distribution of this FSG (and PDS).

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 Head Office contact details are as follows:

BEO-Export Australia Pty Limited - ABN 55 074 232 830

Mail: PO Box 932 Liverpool BC NSW 1871 Australia

Tel: 02 8781 1950 - Fax: 02 9822 5429

www.beoexport.com.au - info@beo.com.au

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?

BEO-Export is authorised to give you general advice in relation to “non-cash payment products” and “foreign exchange contracts”. Put simply, this involves advising you about our money transfer service.

BEO-Export 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. BEO-Export is also authorised to “make a market” for foreign exchange contracts. This happens when we quote our exchange rate 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 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.

BEO-Export cannot provide you with personal advice. We can only give you general information, and cannot advise you in relation to your personal financial situation, circumstances or needs. A full description of the money transfer service is found on page 7 of this document.

If you have any further questions about how BEO-Export is able to assist you, please contact us.

5. What fees and commissions are payable?

Please refer to Appendix 1 for BEO-Export’s fees and charges, which also explains how we are paid when transferring money from and to Australia.

6. How are we remunerated?

Our employees and our sole director are paid a salary, and no commission.

Our external agents, including Overseas Representatives, receive a percentage of the fees that are charged on any given transaction as set out in Appendix 1. Periodically, they receive from us a percentage of the fee we earn, which may range from 0% to 50%. They do not provide advice to you.

BEO-Export can sometimes earn income from a “spread”. This is the gap between how much we can buy currency for (a wholesale rate) and how much we can sell currency to you for (like other FX businesses). On any particular transaction this spread income may range between 0% and 5% of the amount being transferred. Factors that contribute to the size of the margin are prevailing interest rates, currency availability, size of transaction, and foreign exchange market volatility. The less available (or liquid) the currency, or the higher the market volatility, or the smaller the transaction, the wider the spread is likely to be.

6. How are we remunerated (continued)

We use Westpac Bank Foreign Exchange Rate Bank Sell - Cash to calculate the amount for cash payouts and Bank Sell - TT to calculate the payout amount for Transfers to Bank Accounts.

By continuing to use our services, you agree that:

- All fees and charges received by us and described in this document (other than third party fees and charges) are a benefit given to us by you, in exchange for the market making and dealing services provided by us.
- We do not charge volume-based or asset-based fees for any advice we provide.
- You understand, consent to, authorise and direct us to charge you in this way.

You can request particulars of our remuneration within a reasonable time after you are given this FSG, and before any financial service is provided to you.

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

If you have a complaint about the service provided, you can:

Contact your BEO-Export representative and discuss your complaint.

If your complaint is not satisfactorily resolved within 14 days, please contact by telephone or in writing to Complaints Manager, using the details on the back page of this document, or by emailing complaints@beoexport.com

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

If the complaint cannot be resolved to your satisfaction you have the right to refer the matter to an external complaints service, of which BEO-Export is a member: Member Number 10064

Australian Financial Complaints Authority
GPO BOX 3, Melbourne, Victoria 3001
Toll Free: 1300 931 678

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

BEO-Export has arrangements in place to maintain adequate Professional Indemnity insurance as required by the Corporations Act. This insurance provides cover for claims made against it and its representatives including claims in relation to the conduct of representatives who no longer work for it but who did so at the time of the relevant conduct.

Please retain this FSG for your reference and any future dealings with BEO-Export Australia Pty Ltd.

PRODUCT DISCLOSURE STATEMENT

BEO-Export Australia Pty Limited (*BEO-Export, we, us, our*)
ABN 55 074 232 830, is the issuer of this product, AFSL number 294171.

Our contact details are on the back page of this combined document.

1. Key information

This Product Disclosure Statement (PDS) explains how our money transfer service operates. BEO-Export specialises in transferring money to the countries of former Yugoslavia but can also transfer funds to most other countries in the world by using the Telegraphic Transfer services of the various Australian and/or overseas banks/financial institutions.

Main Benefits:	Funds are transferred usually within 24 hours of receipt, and low transaction fees
Main risks:	Delay in payment
Product features:	Financial entities in former Yugoslavia aid in quick, cheap transfers to business associates, friends and family
Costs:	See 'What are the costs involved in using this money transfer service?' on page 7
Stopping a transfer:	You can cancel a transfer if you contact us before it has been made has been made. See Appendix 1.
Warning:	The information in this PDS does not take into account your personal objectives, financial situation or needs.

2. The benefits you are entitled to are:

Quick international money transfers - We usually transfer your money immediately, or within 24 hours of receiving your funds. On rare occasions, the money transfer may take longer.

Cheap fee structure - We have competitive rates which are cheaper than most banks. See Appendix 1 for our fees.

You can be notified, if you request, when the funds have been collected by the recipient at the designated bank or from the Overseas Representative.occurs, due to the internal systems and controls that BEO-Export has in place. See the next section of this document for more detail on risks.

Low-risk transaction - Although there is a risk that your funds may be temporarily delayed or sent to the wrong person, this rarely occurs, due to the internal systems and controls that BEO-Export has in place. See the next section of this document for more detail on risks.

3. What are the risks related to using the money transfer service?

There is a risk that your transfer may be delayed or lost due to an event or incident of a sovereign, strategic, political or governmental nature in any of the countries in which we operate the money transfer service. In such an event, we would make every attempt to recover your money. If we executed the transfer, with knowledge that such an event or incident had occurred, and did not notify you of the additional risk when making the transfer, then we will refund your transfer, less the transfer fee.

There is a risk that your funds may be delayed or lost due to “force majeure”. We will not provide a refund due to force majeure as defined in the case law of Australia. This includes catastrophic disasters, terrorist attacks and other events that affect the money transfer service.

4. What are the costs involved in using this money transfer service?

The costs of the money transfer service are set out in Appendix 1. See section 6 of our FSG which explains how we earn a spread on prices we quote to you.

5. How does the money transfer work?

Money transfers from Australia

Money is transferred in the following way:

Once we have provided you with a quote, and are satisfied with your identification, we can receive a payment from you. Our fee is then deducted, and the money is transferred overseas. BEO-Export (through its overseas network of agents) contacts the recipient, identifies and then pays the recipient. You can request to be notified of payout.

Due to the time difference, the money, once transferred, is usually available for payout to the recipient in a matter of hours, and at times instantaneously.

This process is usually completed within 24 hours from when we receive your funds (or, if paying by cheque, when it has cleared in our account). However, if the recipient chooses to open a different currency bank account, or if the Overseas Bank has a public holiday, or of there is some sort of international event or other unforeseen circumstance affecting the relevant banks, it may take a bit longer.

The BEO Cash Card operates in the same way – it is essentially a money transfer service we offer to clients of our related business, BEO-Travel. Instead of traveling with large sums of cash, a client of BEO travel can choose to transfer AUD to a nominated overseas currency account and can withdraw it from banks or from our agents overseas. See Appendix 1 for an explanation about how Cash Card customers are entitled to reduced costs.

5. How does the money transfer work (continued)

Money transfers to Australia

Money is transferred in the following way:

Payment is made in local currency or in Euros at one of the banks or Overseas Representatives.

The intended recipient in Australia receives money by direct deposit into their bank account or by collecting it in cash or by cheque at our offices. Amounts are paid out in Australian dollars and the Westpac Bank's exchange rate is used for payout calculations and conversions.

Our fee is a flat fee based upon the amount of Australian dollars that are paid out to the recipient, which is the client (see Appendix 1). The amount is paid in Australian dollars by deducting it from the amount sent after the exchange rate has been applied.

6. How do we handle your money?

All payments received by us are in Australian dollars only and payments by cheques are subject to bank clearance.

Payments are made to us either:

- At the BEO-Export head office or our agent offices by EFTPOS, credit card, cash, cheque or money order;
- A direct deposit to the BEO-Export trust accounts held with Australian banks.
- All payments made by BEO-Export to the intended recipient are made either:

By the recipient collecting the money from the Overseas Bank or BEO-Export's Overseas Representatives or via the post office services. Payouts are in Euros unless otherwise requested by you. Payments are rounded down to a multiple of 5 (as explained in section 7 below).

OR

Directly to their bank account using the Telegraphic Transfer services provided by the Australian and/or overseas banks/financial institutions.

Client money paid to us is deposited in a trust account used solely for the purpose of the money transfer. Payments are usually effected within 24 hours. The exchange rate used for calculations is obtained at the beginning of each business day and are valid until Westpac Bank updates its Foreign Exchange Rates.

7. Other characteristics of the product, rights, terms and conditions, and obligations

Please note - the banks that we deal with in Europe only pay out Euros in multiples of 5.

This means that you need to ask us to calculate exactly how much you should transfer, so that the amount received by the recipient overseas is a multiple of 5.

If you do not do this, and the exchanged amount is not a multiple of 5, it will be rounded down to the nearest multiple of five.

For example, if you transfer \$110 AUD to our account and request that we send it to someone overseas, and the exchange rate is 0.6169, the conversion payout is 61.69 EUR (ie. \$110, less our \$10 fee = \$100 AUD. $\$100 \text{ AUD} \times 0.6169 = 61.69 \text{ EUR}$). However, your intended recipient will only be paid 60 EUR. This can be avoided if you contact us before making the transfer. (This exchange rate is for illustrative purposes only.)

You must provide all information to us which we reasonably require to comply with any law in Australia or any other country. In particular, you must provide adequate identification before you can use the money transfer service.

We may delay, block or refuse to make a transfer or payment if we believe on reasonable grounds that making the payment may breach any law in Australia or any other country, and we will incur no liability if we do so.

We may disclose any information that you provide to the relevant authority where required by any law in Australia or any other country.

Unless you have disclosed to us that you are acting in trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf when transacting with us.

When you use our money transfer service, you are promising that the payment of money to the recipient will not breach any law in Australia or any other country.

If we cannot send the payment directly to the beneficiary's bank, then we may need to use one of our Overseas Representatives to make the payment.

When you complete a money transfer, there are other terms and conditions that you will need to read and understand, before authorising the transfer. They are usually provided to you at the same time as this PDS, and we can provide them again to you if you request, at no charge. If you transfer money without visiting one of our branches, our Terms and Conditions are found on our website, www.beo.com.au. If you don't have internet access, we can post you the Terms and Conditions (free of charge) at your address.

Information that is not materially adverse to you is subject to change and may be updated via our website. You can go to our website, or request a paper copy free of charge. See the back page of this document for contact and website details.

8. Providing instructions by telephone

When providing instructions by telephone, you will need to provide us with adequate identification information.

We are not liable for any loss that arises from incorrect identification information being provided.

You will be required to indemnify us for any loss that occurs as a result of BEO-Export acting in good faith on your verbal instructions. You agree to pay any charges incurred by us as a result of us acting in good faith on your verbal instructions.

9. Stopping or cancelling a payment

We transfer your money as quickly as we can. This is usually at the end of each business day. If you wish to stop a transfer for any reason, you should contact us by telephone immediately. Fees and charges apply – see Appendix 1.

In this situation, the account holder needs to contact our customer representatives using the details at the start of this document, to request Beo-Export to stop or cancel a payment.

If we agree to stop or cancel the payment, we will not return the funds to you until they are received by us from the Overseas Representative. If the funds have not yet been sent by us, they will be available to you on the same day that you made the request to stop or cancel the relevant payment. The funds will be available at the branch at which you requested the transfer.

The Overseas Representative may charge a fee and this will be deducted from the funds before they are returned (see Appendix 1).

You will be required to indemnify us for any loss that occurs as a result of us agreeing to stop or cancel the payment.

10. Dispute resolution

See page 5 of this document, under the heading 'What should you do if you have a complaint?'

11. Tax implications

Money transfers may have tax implications. These are often complex, and are specific to your circumstances. You should discuss any taxation questions you may have with your tax adviser before using our money transfer service.

12. What are our different roles?

BEO-Export is the product issuer. This means that we provide the facility you use to transfer money, and do not act on behalf of anyone else.

BEO-Export is also the service provider. Our representatives can explain the product and help you use the money transfer services. This role is undertaken on behalf of the product issuer.

13. Would you like more information?

You can find out more about this product by contacting us using the details on the back page of this document. You can also look at our website for more information www.beoexport.com.au

This PDS was prepared on 1 November 2018 by the product issuer, BEO-Export (Australia) Pty Ltd.

You may obtain a free paper copy of this Combined FSG and PDS, and any updates, by emailing info@beo.com.au, or by calling us on 02 8781 1950.

14. Glossary

AUD

Australian dollars

Overseas Representative

An Overseas Bank or associate of ours which is located outside Australia.

You can designate who receives the funds, and how the recipient receives and is notified of the funds.

Overseas Banks

A bank that is a registered bank in a country other than Australia.

Representative

This includes a director or employee of BEO-Export and a director or employee of an Overseas Representative.

APPENDIX 1 - SCHEDULE OF FEES AND CHARGES

A) When transferring money from Australia?

CASH TRANSACTIONS

BEO-Export receives a flat fee paid directly by you. The fee is based upon the amount of currency that is transferred to the recipient - it is not contingent on exchange rates. The flat fee is charged when your funds have cleared in our accounts, and deducted directly from those funds. Payment can be made by electronic funds transfer, EFTPOS, credit card, cash, cheque or money order.

BEO-Export uses Westpac Bank Foreign Exchange Rate (Bank Sell - Cash) to calculate and determine the amount for payouts.

FEES - CASH PAYOUTS

FROM (\$)	TO (\$)	FEE (AUD)
0	100.00	\$10.00
100.01	200.00	\$20.00
200.01	300.00	\$25.00
300.01	400.00	\$30.00
400.01	500.00	\$35.00
500.01	750.00	\$40.00
750.01	1,000.00	\$45.00
1,000.01	2,500.00	\$50.00
2,500.01	5,000.00	\$60.00
5,000.01	10,000.00	\$70.00

BEO-Export's fee structure, as outlined in the table left is for cash payouts only and is based on the amount of Australian Dollars (AUD) that are to be transferred overseas.

Please note that additional fees may apply for extra transaction services used as listed below under the 'Additional Fees' heading.

Examples: Payment Amount

$$\begin{array}{|c|} \hline \text{Amount to Send} \\ \hline \$300 \text{ AUD} \\ \hline \end{array} + \begin{array}{|c|} \hline \text{BEO-Export Fee} \\ \hline \$25 \text{ AUD} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Payment Amount} \\ \hline \$325 \text{ AUD} \\ \hline \end{array}$$

Payout Amount

$$\begin{array}{|c|} \hline \text{Amount to Send} \\ \hline \$300 \text{ AUD} \\ \hline \end{array} \times \begin{array}{|c|} \hline \text{Exchange Rate} \\ \hline 0.6169 \text{ AUD/EUR} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Payout Amount} \\ \hline €185.07 \text{ EUR} \\ \hline \end{array}$$

*Used for illustrative purposes only.

ADDITIONAL FEES

Additional transaction fees associated with BEO-Export cash payouts.

- Delivery of a payout to the recipient's home address via Post Office services depending on the country of destination. *Subject to change 1% - 5%* of the amount transferred
- Cancelling a transfer after it has been requested \$20 AUD

MONEY TRANSFER - COMBINED FSG & PDS

TELEGRAPHIC TRANSFERS - TT

BEO-Export uses Westpac Bank Foreign Exchange Rate (Bank Sell - TT) to calculate and determine the amount for payouts to nominated Bank Accounts Worldwide.

FROM (\$)	TO (\$)	TT Fee (AUD)
0.00	10,000.00	\$20.00
Over 10,000	No fees and special exchange rate benefits	

If using TT direct to the recipient's account, you will need to contact BEO-Export on (02) 8781 1950 for a quote.

ADDITIONAL FEES

Additional transaction fees associated with BEO-Export cash payouts.

- Intermediary Bank charge \$40 AUD
Instead of the recipient paying the intermediary bank charge, you, as the sender, now have the option to do this.
- Amendment to telegraphic transfer Instructions \$25 AUD
This fee is charged if you request us to change the details on a telegraphic transfer after we have remitted the funds.
- Rejected telegraphic transfer Other bank fee applies
This fee applies where a telegraphic transfer is rejected by another bank due to incorrect or missing information that you have provided. The returning bank generally deducts a fee from the amount before it is returned, which is passed onto you.
- Cancelling a transfer after it has been requested \$20 AUD

B) When transferring money to Australia?

BEO-Export's fee is a flat fee based upon the amount of Australian dollars that are paid out to the recipient, in Australia. The fee in Australian dollars is deducted from the amount sent after the exchange rate has been applied. The fee is based upon the amount of currency that is transferred to the recipient - it is not contingent on exchange rates.

The fee will be deducted from the overall amount sent and is deducted from the amount before the money is transferred to the recipient

BEO-Export uses Westpac Bank Foreign Exchange Rate (Bank Buy - TT) to calculate and determine the amount for payouts.

FEES - PAYOUTS

FROM (\$)	TO (\$)	FEE (AUD)
0	100.00	\$10.00
100.01	200.00	\$20.00
200.01	300.00	\$25.00
300.01	400.00	\$30.00
400.01	500.00	\$35.00
500.01	750.00	\$40.00
750.01	1,000.00	\$45.00
1,000.01	2,500.00	\$50.00
2,500.01	5,000.00	\$60.00
5,000.01	10,000.00	\$70.00

BEO-Export's fee structure is based on the amount of Australian Dollars (AUD that are to be paid out to the recipient, in Australia.

Please note that additional fees may apply for extra transaction services used as noted below under the 'Additional Fees' heading.

Examples: Payment Amount

$$\begin{array}{|c|} \hline \text{Amount to Send} \\ \hline \text{€500 EUR} \\ \hline \end{array} / \begin{array}{|c|} \hline \text{Exchange Rate} \\ \hline 0.6847 \text{ AUD/EUR} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Gross Amount} \\ \hline \$730.25 \text{ AUD} \\ \hline \end{array}$$

Payout Amount

$$\begin{array}{|c|} \hline \text{Gross Amount} \\ \hline \$730.25 \text{ AUD} \\ \hline \end{array} - \begin{array}{|c|} \hline \text{BEO-Export Fee} \\ \hline \$40 \text{ AUD} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Payout Amount} \\ \hline \$690.25 \text{ AUD} \\ \hline \end{array}$$

*Used for illustrative purposes only.

ADDITIONAL FEES

- Cancelling or amending a transfer after it has been requested \$20 AUD

C) OTHER THINGS TO KNOW ABOUT OUR FEES

The fees set out in Appendix 1 don't include the spread we earn, as described in section 6 of the FSG. A copy of our Combined FSG and PDS is available free of charge by contacting us using the details on the back page of this document.

We may reduce or waive fees depending on various promotions that we offer. For example, we waive some fees for BEO-Travel customers who use the BEO Cash Card.

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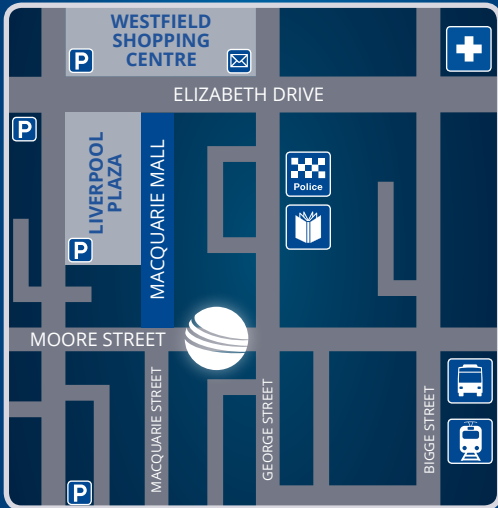
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