

Financial Services Guide

Credit Guide



Effective 7 July 2021

This brochure incorporates our Financial Services Guide (FSG) and our Credit Guide (CG) and contains important information about:

- Documents you may be given;
- The products and services we offer;
- Other providers we act for when providing some products and services, such as insurance;
- Associations we have that could influence the recommendations we make;
- Remuneration that may be paid to us and others in relation to the products and services we offer;
- How any complaints made against us are dealt with;
- and how to contact us.

It is designed to help you decide whether to obtain any of the products or services we offer.

Financial Services Guide (FSG)

We hold an Australian Financial Services Licence which authorises us to advise on, and deal in:

- Deposit products, such as Savings accounts and Term Deposit accounts;
- Non-cash Payment products, such as Visa, rediCARD, BPAY, Telephone Banking, Cheque facilities, Internet Banking, Direct Debit facilities, Auto Transfer facilities; and
- General Insurance products, such as Home Building Insurance, Home Contents Insurance and Motor Vehicle Insurance.

Documents you may be given:

Terms and Conditions (T&C)

You will be given Terms and Conditions whenever we recommend or offer to issue you a financial product. These products include savings accounts, term deposits, and facilities for making payments other than by cash. The T&C will contain information about the product. It is designed to help you to compare products and to decide whether or not to acquire the product. Terms and Conditions are to be read in conjunction with our *Deposit Accounts Interest Rates* and *Deposit Accounts Fees and Charges* documents.

Product Disclosure Statement (PDS)

We may provide you with a PDS in certain situations where we recommend or offer to issue you certain products, for example, insurance. A PDS contains information about the product including its cost, benefits, risks and features. The PDS will allow you to compare products of similar nature to assist you in deciding whether to acquire the product.

Statement of Advice (SOA)

If we give you personal advice about an insurance product you will be provided with a Statement of Advice (SOA). Personal advice takes into account your objectives, financial situation or needs. The SOA will set out the advice we have given you, explain the basis for the advice, and gives you information

about any remuneration, commission or associations with others that may have influenced the advice.

Credit Guide (CG)

We hold an Australian Credit Licence (ACL) which authorises us to engage in credit activities as a credit provider.

Requirements

Under the National Consumer Credit Protection Act, we must not enter into a credit contract with you, or increase the credit limit of a credit contract with you, if the contract is unsuitable for you.

The contract will be unsuitable for you if, at the time the contract is entered into or the credit limit is increased, it is likely that:

- you will be unable to comply with your financial obligations under the contract, or could only comply with substantial hardship; or
- the contract will not meet your requirements or objectives.

We must make an assessment whether the contract will be unsuitable for you before entering into a credit contract with you or increasing the limit of an existing credit contract.

You can request a copy of our assessment. If you ask for one we must give you a copy (at no charge to you):

- before entering into the credit contract or before the credit limit is increased;
- within 7 business days, if your request is made within 2 years of entering into the contract or the credit limit increase; and
- otherwise, within 21 business days.

We do not need to give you a copy of the assessment if:

- your request is made more than 7 years after entering into the contract or the credit limit increase; or
- the credit contract is not entered into or the credit limit is not increased.

Terms and Conditions

For loan products, you will be given documents that explain the product's features, the terms and conditions applying to the product, and any fees and charges that are payable.

Detail about our Associations

When we act as agent

We act as the agent of **Allianz Australia Insurance Limited** (Allianz), AFS Licence No. 234708 (ABN 15 000 122 850) whenever we issue, or arrange for the issue of General Insurance products.

We arrange travel insurance pursuant to an arrangement with AWP Australia Pty Ltd ABN 52 097 227 177 AFSL No. 245631 trading as **Allianz Global Assistance** as agent of the insurer Allianz Australia Insurance Limited ABN 15 000 122 850 AFSL No. 234708. In arranging travel insurance we act as an agent for Allianz Global Assistance and not as your agent.

We act as the agent of **Travelex** Limited ABN 36 004 179 953, AFSL 222 444 (Travelex) whenever we issue, or arrange the issue of Travelex payment products.

We act as the agent of **Western Union** Business Solutions (Australia) ABN 24 150 129 749, AFSL 404092 whenever we issue, or arrange the issue of Western Union Business Solutions payment products.

Other associations we have

- We also have arrangements with **Calm Wealth** Management Pty Ltd (ABN 85 645 323 913) under which we refer to them members who are interested in obtaining investment and financial planning advice.
- Credit Union SA is a shareholder of Credit Union Services Corporation (Australia) Limited ABN 95 087 822 455 (**CUSCAL**), a company that provides services to us and to many other credit unions. Through arrangements with CUSCAL, we offer cheque and rediCARD facilities. CUSCAL is a principal member of Visa International and we offer Visa products as a result of that relationship.
- Credit Union SA is a member of the **BPAY** electronic payment scheme operated by BPAY Pty Ltd ABN 69 079 137 518 and therefore offers BPAY facilities.

Remuneration that may be paid to us and others in relation to the products and services we offer

If we provide you with a product or service you may have to pay us fees and charges. Details of our fees and charges are set out in the *Deposit Accounts Fees and Charges* documents, and on our website. If an insurance policy is issued to you by or on behalf of our insurance partners, you will have to pay a premium or premiums to them, details of which are set out in the PDS for those products.

- We receive commission from Allianz. If and when you take out a policy with Allianz, through us, Allianz pays us commission at rates which range from 0% to 22% of the premium. We may also receive a component of 'profit share' which depends on the performance of the portfolio of policies referred by us to Allianz.
- We receive commission from Allianz Global Assistance of up to 30% of the premium you pay for purchasing travel insurance.
- We receive commission on Travelex and Western Union Business Solutions products provided by us of up to \$12. In addition we may receive up to 30% of the revenue certain transactions generate.
- Calm Wealth pays up to \$1,500 (inc. GST) for business placed with Credit Union SA members and other people referred to Calm Wealth by us.
- We receive interchange fees from Visa. These fees include an average 0.12 cents per transaction for Visa Debit Card transactions and approximately 0.50% of the value of purchases made using a Credit Union SA Visa Credit Card.
- For each payment made through BPAY we receive a fee paid by the organisation receiving that payment of 0.41 cents plus GST.
- Our employees receive salaries. Sometimes some employees receive rewards if and when they achieve

particular sales targets. They are not paid any commission nor given any benefits for individual sales.

Our Dispute Resolution system

If you have a complaint or concern about our services, please contact your nearest Credit Union SA branch or phone us on (08) 8202 7777 and our staff will address your complaint immediately. If they are unable to satisfy you, they will refer the matter to management to deal with the complaint. If you are not satisfied with the resolution, you can ask the manager to submit your complaint to our Internal Dispute Resolution process. You will need to submit your complaint in writing.

If you are not satisfied with the outcome of the internal review, you can ask for an independent review of your complaint by the Australian Financial Complaints Authority (AFCA).

Contact details are:

Phone: 1800 931 678, 9am - 5pm AEST


Email: info@afca.org.au


Mail: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001


Customer Owned Banking Code of Practice

The relevant provisions of the Customer Owned Banking Code of Practice (the Code) apply to all Credit Union SA products and services. The Code clearly sets out both your rights as a customer and our responsibilities as your financial institution in relation to service, advice and charges. You can access a copy of the Customer Owned Banking Code of Practice at www.creditunionsa.com.au.

Want to know more about
Credit Union SA or any of
our products or services?
We'd be delighted to help.

 Visit our website
creditunionsa.com.au

 Call us on
(08) 8202 7777

 Visit us at
400 King William St,
Adelaide SA 5000

 Have a Mobile Lending
Manager visit you

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