

FINANCIAL SERVICES GUIDE

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community first
credit union

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What is the purpose of this Financial Services Guide?

We have designed this Financial Services Guide (FSG) to assist you in deciding whether to use any of the financial services we offer.

This FSG must provide you with information about:

- our name and contact details;
- the financial services we are authorised to provide;
- any remuneration that we, or any other relevant person, may be paid in relation to the financial services we offer;
- how we deal with complaints against us.

However, this FSG does not provide information about our financial services in relation to basic deposit products and non-cash payment facilities, other than the information about:

- our name and contact details; and
- how we deal with complaints against us.

What other documents might I receive?

When we provide you with a financial service, we may also have to provide you with a Statement of Advice or a Product Disclosure Statement. These documents are described below.

Statement of Advice

A Statement of Advice (SoA) is a document that sets out personal advice we give to you, the basis on which we give the advice, and any benefit or association that may influence the advice we provide to you. The SoA helps you to make an informed decision about whether to act upon that advice.

We must give you a SoA when we provide you with advice in relation to a financial product, after taking into consideration your objectives, financial situation or needs. We are not required to provide you with a SoA if our advice relates only to basic deposit products, non-cash payment facilities or certain general insurance products.

Product Disclosure Statement

A Product Disclosure Statement (PDS) is a document that provides you with information about a financial product and the entity that issues the financial product (the Issuer).

We must provide you with a PDS about a financial product for which a PDS is available when:

- we recommend that you acquire the financial product; or
- we issue, offer to issue, or arrange the issue of, the financial product to you.

Practically, this will apply to the provision of a PDS for insurance products and other third party financial products.

The PDS must contain information about the financial product so that you can make an informed decision whether or not to acquire it. A PDS about a financial product must include, amongst other things:

- the Issuer's name and contact details;
- the significant features of the financial product and its terms and conditions;
- any significant benefits and risks associated with holding the financial product;
- the fees and costs associated with holding the financial product;
- dispute resolution procedures, and how you can access them.

What financial services can we provide?

Our Australian Financial Services Licence authorises us to deal in and provide advice about the following financial products:

- savings accounts;**
- term deposit accounts;**
- payment facilities – such as member chequing, Visa card, telephone and internet banking;**
- term or investment deposit accounts that are not basic deposit products
- general insurance including home and contents, motor vehicle, pleasure craft and travel insurance; and
- consumer credit insurance.

*** Please note that the only information we provide in this FSG about our basic deposit products and non-cash payment facilities is about our contact details and our dispute resolution system under "What should you do if you have a complaint?"*

In addition to the financial services we provide under our Australian Financial Services Licence, we also deal in and advise on consumer and commercial lending products.

On whose behalf do we provide financial services?

When we provide advice about non-basic term or investment deposit accounts or insurance products, we do so on our own behalf.

When we issue our non-basic term or investment deposit accounts, we do so on our own behalf.

When we arrange to issue insurance products, we do so on behalf of the insurers who are the product issuers. Details of who the relevant product issuer is will be included in the Product Disclosure Statement for that insurance product.

When issuing insurance products on behalf of an insurer we do so under a special authority from the insurer, called a “binder”. This means that the insurer is bound by our acts when we issue the insurer’s policies to you. It also means that, when you pay us an insurance premium, the insurer is taken to have received it.

What remuneration or other benefits do we receive for providing financial services?

We do not receive fees or commissions for financial product advice we give or for issuing our non-basic term or investment products.

We may receive commissions from an insurer when we arrange an insurance product, as set out below:

- general insurance products - commissions range from 10% to 25% of premiums for new insurance and insurance renewals, depending on the type of insurance product;
- consumer credit insurance – 20% of premiums.

If you receive personal advice from us in relation to insurance products, we will be required to provide you with more detailed information about the amount of commission that we may receive or the method in which commission is calculated.

We may receive commissions from Travel Product Providers when we arrange a travel product. Set out below are our current providers:

- We provide foreign currency through Travelex Ltd. We receive commission equal to 1% to the value issued to you inclusive of GST (\$10.00 minimum). Please refer to the Fees and Charges schedule for more information.
- We provide Drafts and Telegraphic Transfers through Western Union Business Solutions. Please refer to the Fees and Charges schedule for more information.
- We provide Cash Passport cards through Access Pre-Paid Australia Pty Ltd. We receive commission equal to 1.1% to the value issued to you inclusive of GST (\$15.00 minimum). Please refer to the Fees and Charges schedule for more information.

What remuneration or other benefits do our employees receive for providing financial services?

As a rule, our staff are remunerated principally by salary and do not receive any direct benefits for providing you with financial services in relation to our non-basic term or investment deposit accounts or insurance products.

From time to time we may allow insurers to run promotion programs under which they may reward or provide benefits to our staff for their success in arranging the issue of insurance products during the promotion period. If you receive personal advice from us, we will be required to provide you with more detailed information about any relevant benefit in or with your Statement of Advice.

What should you do if you have a complaint?

Contact Community First Direct on **1300 13 22 77**. Community First Credit Union Limited is a participant in the Customer Owned Banking Code of Practice and is happy to offer its Members an internal dispute resolution procedure that is:

- readily accessible; and
- free of charge

What is a dispute?

A dispute arises if you make a complaint to us about a Community First product or service and you are not satisfied with the response that you receive.

You should be aware that:

- Our Dispute Resolution System has been established with the aim of resolving problems and enhancing the quality of service provided to our Members.
- You are not obliged to pursue a dispute with us using our Internal Dispute Resolution procedure. If you do not use the Internal Dispute Resolution procedure, you may commence legal proceedings before, after or at the same time as using the Internal Dispute Resolution Procedure.
- Our participation in the Internal Dispute Resolution procedure is not a waiver of any rights we may have under the law, or under any contract between you and Community First.
- An example of a contract between you and Community First may be a loan contract, a mortgage, a guarantee, or the terms and conditions of an account or VISA card.

This brochure itself is not a contract between you and Community First and is not enforceable against Community First.

How to request resolution of a dispute

If you are not satisfied with the result of your complaint you should write to Community First asking for the matter to be reviewed. The matter will be referred to our Internal Dispute Resolution Officer for consideration and you will be advised of the outcome accordingly.

If the Dispute Resolution Officer is able to resolve the dispute, they will promptly notify you in writing of, and give reasons for, the outcome. The Officer will normally deal with a dispute within one month of receiving a complaint.

Where you are still not satisfied with the result of your dispute, you may seek further consultation through external facilities available from the Financial Ombudsman Service.

They may be contacted by telephone on

1300 780 808 (free call).

We care about your Privacy

What information can be disclosed?

The Privacy Act allows **Community First Credit Union Ltd** ('we', 'us', 'our') and other applicable persons to disclose personal information about you when related to the primary purpose for which it was collected.

In connection with providing credit to you, personal information may include **credit information**:

- details to identify you and verify your identity, such as your name, sex, date of birth, current and 2 previous addresses, your current and last known employer, and your driver's licence number
- the fact that you have applied for credit and the amount or that we are a current credit provider to you, or that you have agreed to be a guarantor
- advice that payments previously notified as unpaid are no longer overdue
- information about your current or terminated consumer credit accounts and your repayment history payments overdue for at least 60 days and for which collection action has started
- in specified circumstances, that in our opinion you have committed a serious credit infringement
- the fact that credit provided to you by us has been paid or otherwise discharged, and
- other information about credit standing, worthiness, history or capacity that credit providers can disclose under the Privacy Act, including a credit report.

Your sensitive information (eg, membership of a professional or trade association) may also be disclosed where relevant to the purposes for collecting it.

Why do we obtain information?

Before, during or after the provision of our products and services to you, we may obtain your personal information for the purpose of providing products and services to you and managing our business. When providing credit to you, this may include assessing your application for consumer or commercial credit or to be a guarantor for the applicant, assessing your credit worthiness, managing your loan or the arrangements under which your loan is funded or collecting overdue payments.

If you do not provide us with the personal information that we request, we may not be able to consider your application for credit or provide other services.

Who can give or obtain information?

Community First Credit Union Ltd

For the purpose of providing products and services to you and managing our business, we may give information to:

- external service providers to us, such as organisations which we use to verify your identity, payment systems operators, mailing houses and research consultants
- insurers and re-insurers, where insurance is provided in connection with our services to you
- superannuation funds, where superannuation services are provided to you
- debt collecting agencies, if you have not repaid a loan as required
- our professional advisors, such as accountants, lawyers, property valuers, mortgage service providers, and auditors
- persons you name as referees, or your employer, in loan applications
- state or territory authorities that give assistance to facilitate the provision of home loans to individuals
- other credit providers and their professional advisors
- your representative, for example, lawyer, mortgage broker, financial advisor or attorney, as authorised by you, or government and regulatory authorities, if required or authorised by law.

In addition, in connection with providing credit to you, we and the Credit Providers mentioned below may:

- obtain a commercial and consumer credit report containing personal information about you from a credit reporting body
- obtain personal information about you from your employer and any referees that you may provide.
- exchange credit information about you with each other, and
- exchange credit information about you with any credit reporting body and any other provider of credit to you named in your credit application or a credit report from a credit reporting body.

Credit Providers can mean:

- us
- our related companies
- any introducer, dealer or broker referred to in a loan application
- any agent or contractor of ours assisting in processing a loan application, and
- other entities involved that may be involved in a securitisation arrangement which we use to fund your loan in the securitisation of your loan and any loan originator.

Overseas disclosures

We may disclose your personal information overseas. The countries where we are likely to disclose your personal information include **New Zealand & United Kingdom**. However, if we do disclose this information outside Australia, we will do so on the basis that the information will be used only for the purposes set out in this document.

Important information about credit reporting bodies

If you apply for or hold any kind of credit with us, we may disclose information about you to a credit reporting body. That includes disclosing that you are in default under a credit agreement or have committed a serious credit infringement, if that is the case.

Specifically, we may disclose information to or collect information from Veda Advantage, whose privacy policy and contact details are at www.veda.com.au and Dun & Bradstreet, whose privacy policy and contact details are at www.dnb.com.au. Credit reporting bodies collect credit information about individuals which they provide as credit reports to credit providers and others in the credit industry to assist them in managing credit risk, collecting debts and other activities.

“Credit pre-screening” is a service for credit providers wishing to send direct marketing material about credit services. A credit reporting body uses information it holds to screen out individuals who do not meet criteria set by the credit provider.

Credit reporting bodies must maintain a confidential list of individuals who have opted out of their information being used in pre-screening. To opt out of credit pre-screening, contact the credit reporting body, using the contact details on their websites, referred to above.

You can also ask a credit reporting body not to use or disclose your personal information for a period if you believe on reasonable grounds that you have been or are likely to be a victim of fraud, including identity fraud.

Disclosure to insurers and guarantors

Lenders' mortgage and trade insurers

In connection with providing credit to you, a lenders' mortgage insurer or a registered trade insurer may obtain a credit information about you from a Credit Provider or from a credit reporting body to assess whether to provide lenders' mortgage insurance to us in relation to an application for consumer credit, or whether to provide trade insurance to us in relation to an application for commercial credit.

Guarantors

In connection with providing credit to you, the Credit Providers may give a guarantor, or a person who is considering becoming a guarantor, credit information about you for the purpose of enabling the guarantor to decide whether to act as guarantor or to keep informed about the guarantee.

Personal information about third parties

You represent that, if at any time you supply us with personal information about another person (for example a referee), you are authorised to do so; and you agree to inform that person who we are, how to contact us, and how to obtain our Privacy Policy, and that we will use and disclose their personal information for the purposes set out in this Notice and that they can gain access to that information by contacting us.

Security, privacy policy and marketing preferences

Security

We take all reasonable steps to ensure that all your personal information held by us (on our website or otherwise), is protected from misuse, interference and loss, and from unauthorised access, disclosure or modification.

Privacy Policy

Our Privacy Policy **www.communityfirst.com.au** provides additional information about how we handle your personal information. It sets out how you can ask for access to personal information we hold about you and seek correction of that information. It also explains how you can complain about a breach of the Privacy Act or the Credit Reporting Privacy Code, and how we will deal with your complaint. We will give you a copy of our Privacy Policy on request.

Marketing preferences

The Credit Providers may use, and share with each other, information about you to inform you about products and services (unless you ask us not to). The Credit Providers may do so even if you are on the Do Not Call Register.



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