

Maleny and District Community Credit Union Ltd



Financial Services Guide

Financial Services Guide

Maleny Credit Union

ABN 52087650995

AFS Licence Number - 246921

The provider of the services described in this Financial Services Guide (FSG) is the Maleny & District Community Credit Union Limited (MCU)

Registered Office "Bunya House" 28 Maple Street Maleny QLD 4552

Dated 1st March, 2004

Financial Services Guide (FSG)

This document sets out information designed to assist you in deciding whether to use the services offered by MCU and should be read in conjunction with the relevant Product Disclosure Statement/s (PDS). Please ensure you read through this document thoroughly.

This Member Services Guide contains important information about:

- Our operating principles;
- the types of products and services we are authorised to provide;
- the remuneration MCU, its staff, directors and other related persons receive in connection to the financial services we provide;
- how to become a member
- our approach to member privacy;
- how MCU attempts to resolve any complaints you may have about its services or products;
- our key contact details.

Our Operating Principles

MCU is a mutual financial institution owned by its members. The credit union's operating principles are set by the member elected Board of Directors. These principles help to guide the day to day operations of MCU. Our operating principles are as follows:

1. Voluntary and open membership

Membership is open to all who agree with our Principles and who accept the rights and responsibilities as outlined in our Membership Charter. We do not discriminate on the basis of age, race, nationality, gender or religion.

2. Democratic member control

Each shareholding member has the right to vote at general meetings. Board members are elected by and are accountable to the membership.

3. Member economic participation

Members contribute equitably to and democratically control the capital of the credit union. Surplus is used to improve services to members and the community.

4. Autonomy and independence

The Credit Union provides service to members as a co-operative enterprise. It is autonomous within the framework of the law and industry supervision. Our prime concern is to build financial strength,

including adequate reserves and internal controls that will ensure continuous service to members and the community.

5. Education

The Credit Union actively promotes education in personal banking and economic, social, democratic and mutual self-help principles and ecological sustainability.

6. Co-operation

The Credit Union actively cooperates with organisations at local, national and international levels in order to achieve our Vision.

7. Community

The Credit Union's activities are directed to improving the economic and social well being of the local community and its cultural heritage.

8. Accountability

The Credit Union will be accountable for its financial, environmental, and social impacts.

9. Ecological Sustainability

The Credit Union's operations and policies support the conservation of the natural environment, endangered ecosystems and the use of appropriate technology and resources. In so doing we minimise waste, pollution and inappropriate land use.

Products and Services

MCU holds an Australian Financial Services Licence (AFSL 246921). Under this licence, MCU deals in and provides services in relation to the following products:

Banking

- Basic deposit products
- Term deposits
- Electronic Banking facilities such as Phone, Internet Banking and BPAY
- Non-cash payment facilities such as direct credits, debits and member cheque facilities

Insurance

- General insurance products
- Consumer credit insurance products

In addition to the products and services provided under our AFSL licence, MCU is also authorised to provide the following:

Consumer lending

- Home loans
- Residential investment loans
- Personal loans

- Personal overdrafts

Business lending and Services

- Business loans
- Business overdrafts

Products of Other Issuers

Not all the products offered by MCU are issued by MCU. MCU acts on behalf of other product issuers when it sells the following products:

- General insurance products
- Consumer credit insurance products

MCU provides all other services and products on its own behalf.

If you would like to know the name of the issuer of the insurance product that MCU offers you. Please refer to the relevant Product Disclosure Statement or ask a staff member.

Benefits MCU May Receive

MCU may charge fees for services and products it provides members. Details are contained in our “Fees and Charges Brochure”.

Other Benefits

MCU may receive commissions or other benefits for selling insurance policies on behalf of third party insurance providers or for successfully referring a customer to an insurance provider. These payments may take various forms including:

- a bulk payment per policy opened; or
- a proportion of the first and/or subsequent years’ premium payments.

The amount paid to MCU from third party product issuers will vary from time to time.

All benefits received by MCU are reflective of normal commercial practice and help to make the credit union financially sustainable.

Our Fees and Other Rewards

We charge the service fees applicable to our products and services as set out in our Fees and Charges brochure. Please refer to our Fees and Charges brochure. More detailed information about the fees, commissions or other benefits payable to MCU is contained in the Product Disclosure Statement for the relevant product.

Our staff are salaried employees. They may also receive annual bonus payments based on key performance indicators which are a combination of the overall performance of the credit union and the staff’s own performance.

Benefits can be either monetary or non-monetary.

MCU directors receive a meeting attendance fee in line with the directors’ remuneration budget set

by the members at the annual general meeting.

Benefits for Those Who Refer Business to MCU

MCU may pay external parties who refer business to MCU a commission or other benefit. This could be made up of a single one-off payment or benefit or calculated as a percentage of the total amount of sales generated by their referrals.

MCU's Business Interests

MCU owns shares in CreditLink Services Limited (CSL). CSL acts as MCU's agent in the Australian Payment System and performs transaction services on our behalf.

Providing Instructions to MCU

You can contact MCU via the contact details set out at the back of this guide. Some products and services may have their own rules around how to provide instructions or carry out certain transactions. Please refer to the Product Disclosure Statement for your product for these details.

How to Become a Member

MCU is open to new members. To become a member you need to complete a Membership Application Form and purchase five \$2.00 shares (\$10) in the credit union. These shares make you a part owner of the credit union and are fully refundable if you wish to terminate your membership at a later date.

Adequate identification is required in order to complete your Membership Application. Please refer to our Product Disclosure Statement (PDS) for more information.

Privacy

Maleny Credit Union understands the importance of protecting your privacy and we are committed to complying with the *Privacy Act 1988* and the *National Privacy Principles (NPP)*.

Members can be assured that we only collect personal information that is necessary for us to carry out the various functions and activities we undertake to provide you with products and services.

We value the strong relationship we have with our members and we are committed to protecting the confidentiality and privacy of members' personal information. We take all possible steps to ensure that your information is not disclosed to or accessed by unauthorised persons. For further information please refer to the Product Disclosure Statement or the [MCU Privacy Policy \(30K PDF\)](#) - Information Statement.

Making a Complaint

You have the right to enquire into or complain about the operation of our products and services to the extent that it relates to you. A '*Member's Complaint Form*' is available from the credit union to record the details, and the '*Complaints Handling and Dispute Resolution - Information Statement*' is also available for member information regarding the process. The complaint will be referred to the relevant Team Leader. The Team Leader must ensure that the complaint receives due consideration and report back to the Member within 2 weeks.

External Dispute Resolution

If the member remains unsatisfied with the outcome of the dispute, the member can contact the **Credit Union Dispute Resolution Centre (CUDRC), GPO Box 3A Melbourne 3001, Phone 1300 780 808 or email [info@cudrc.com.au](mailto:info@ cudrc.com.au)**. The CUDRC operate a free and independent dispute resolution service for certain credit unions in Australia. Upon request, the credit union will provide further information on this external disputes resolution process.

Contacting Us

To find out more about MCU please:

- Visit us at "Bunya House"
- Phone us on 07 5494 2144
- Fax us on 07 5494 3363
- Write to us at:

Maleny Credit Union
PO Box 1099
Maleny QLD 4552

- E-mail us on info@malenycu.com.au

*This Financial Services Guide was prepared on **1st of March 2004**. The information contained in this document is up to date at the time of issue to members. This Financial Services Guide is not required to be lodged with ASIC and ASIC is not responsible for any of its content.*