

FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG)
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Version 15

easystreet.

Community First Credit Union Ltd. ABN 80 087 649 938
AFSL/Australian credit licence 231204
Write to: PO Box 98, Lidcombe NSW 1825
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Who are we?

Easy Street Financial Services is a division of Community First Credit Union Limited ABN 80 087 649 938 AFSL/Australian Credit Licence 231204.

In this document, "we", "us" and "our" means Community First Credit Union Limited and "you" means a person with one or more of our products or services.

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:

- basic deposit products- our transaction, savings and 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 have an arrangement to refer members who would like financial advice to Bridges Financial Services Pty Ltd and we receive a commission up to 30% of their up-front and ongoing fees and commissions.

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 MasterCard Prepaid Management Services Australia Pty Limited. 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. We may also give benefits or make payments to staff in relation to meeting certain sales targets or quotas, or for making referrals. 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 us.
- An example of a contract between you and us 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 contact us 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.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001

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1300 13 14 65

www.easystreet.com.au