



FINANCIAL SERVICES GUIDE

Version 7 Current as at 22nd December 2016

About FCCS Credit Union

FCCS Credit Union is a mutually owned financial services organisation and has been operating since 1974.

FCCS Credit Union operates as an Authorised Deposit taking Institution (ADI) under the prudential standards and regulatory controls of the Australian Prudential Regulation Authority (APRA). FCCS Credit Union is regulated under the same controls as the banks so you can feel secure when banking with FCCS Credit Union.

FCCS Credit Union is licensed by the Australian Securities and Investments Commission (ASIC) to deal and provide advice about deposit products, non-cash payment products, general insurance and consumer credit insurance.

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.

General Advice Warning

In providing you with information you should consider the appropriateness of the advice with regards to your particular financial situation and needs. You should consult the FSG and the Accounts and Access Facilities/Product Disclosure Statement and associated general information before making a decision to apply for products with FCCS Credit Union. To obtain these documents and other general information, contact FCCS Credit Union.

What other documents might I receive?

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

Statement of Advice

A Statement of Advice 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 that advice we provide to you. The Statement of Advice helps you to make an informed decision about whether to act upon that advice.

We must give you a Statement of Advice when we provide you with advice in relation to a financial product, after taking into consideration your objectives, financial situation or needs. We will not provide you with a Statement of Advice if our advice relates only to basic deposit products, non-cash payment facilities or cash passports.

Product Disclosure Statement (PDS)

An Accounts and Access Facilities/PDS are documents 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 Accounts and Access Facilities/PDS about a financial product 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.

The Accounts and Access Facilities/PDS must contain information about the financial product so that you can make an informed decision whether or not you acquire it. An Accounts and Access Facilities/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 services: deposit products - our transaction, savings and term deposit accounts;

- non-cash payment products - such as member chequing, Redicard, BPAY®, Direct Credit, Direct Debit, ATM, EFTPOS, Amigo Credit Card, Bank@Post, Telephone & Internet Banking and cash passports;

- general insurance;
- consumer credit insurance

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

On whose behalf do we provide the financial services?

When we provide advice about our authorised financial products, we do so on our own behalf.

When we issue our own financial products - deposit accounts and non-cash payment facilities - we do so on our own behalf.

When we arrange to issue a third party's financial products, we do so on behalf of the third party product issuer. We act for third party product issuers when we provide or arrange:

- general and consumer credit insurance via QBE Insurance (Australia) Limited
- cash passports via MasterCard Prepaid Management Services
- foreign cash via Travelex Limited
- telegraphic transfers, drafts and foreign cheque conversion via Western Union Business Solutions (Australia) Pty Limited
- Amigo credit card via Community First Credit Union Ltd.

Details of the relevant product issuer will be included in the PDS for that financial product.

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

We do not charge you a fee for providing you with financial product advice or issuing you with our own financial products. We may charge you fees for Third Party products we issue or arrange. Details of fees and charges are available separately or will be contained in or with the PDS for that product.

We may charge you fees when you carry out transactions on a deposit account or when you use our non-cash payment facilities, such as cheque books, transaction cards, etc. These fees are set out in our Fees & Charges schedule, available to you on request.

We also may receive commissions:

- when we arrange to issue cash passports to you - at the rate of 1% on the \$AUD value of the initial card load capped at \$15;
- when you use BPAY, we receive commissions paid by the biller institution of up to 0.27% of the dollar value of each transaction (for credit transactions only); and a commission of up to \$0.40, depending on the account used.
- when we arrange general insurance products - commissions range from 0% to 20% of premiums for new insurance and insurance renewals, depending on the type of product. In addition, a profit share may be payable to the credit union if certain portfolio loss ratios are achieved.
- when we arrange consumer credit insurance - commissions range from 0% to 20% of premiums for new insurance for consumer lending.
- When we issue a credit card to you we receive shared interest revenue of 2% - 3% and up to \$10 p.a. per active card.

The percentages paid by the third party product issuer vary from time to time. If you receive personal advice from us and we provide you with a Statement of Advice, this Statement of Advice will include more detailed information about the amount of commission that we may receive or the method in which commission is calculated.

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

As a rule, our staff are remunerated principally by salary and do not receive any commission or other direct benefits in providing our financial services to you.

However, from time to time we may allow third party product issuers to run promotion programs under which they may reward or provide benefits to our staff for their success in arranging the issue of the third party's products during the promotion period. If you receive personal advice from us, we may be required to provide you with more detailed information about any relevant benefit.

What should you do if you have a complaint?

If you want to make a complaint, contact a member of our staff and tell them that you want to make a complaint. Our staff have a duty to deal with your complaint under our internal dispute resolution policy. Our staff must advise you about our complaint handling process and the timetable for handling your complaint.

FCCS have a guide to our dispute resolution process available to you on request.

We conduct a dispute resolution process to deal with any complaints you may have about any of our financial services or us. Our dispute resolutions policy requires us to deal with any complaint efficiently, speedily and sympathetically. If you are not satisfied with the way in which we have resolved your complaint, you may refer the complaint to our external dispute resolution centre – Financial Ombudsman Service on 1800 367 287 or by letter to GPO Box 3, Melbourne, Victoria, 3001 or by email to info@fos.org.au.



Ford Co-operative Credit Society Limited

Registered Office: 107 Gheringhap Street, Geelong, Victoria, 3220.

Phone: (03) 5225 2111 Fax: (03) 5221 1544 Email: info@fccs.com.au

ABN 74 087 651 456 AFSL / Australian Credit Licence Number 244351

Phone Banking: 1300 361 555 - 24 Hour account access, BPAY and enquiries.

Internet Banking: www.fccs.com.au – website & internet banking.

Information in this brochure (Version 7) is current at 22/12/2016.