

Dispute Resolution Procedures

If you have a complaint about any financial product or service provided by Central Murray Credit Union please contact a Member Services Officer at your local branch.

A Complaint and Dispute Resolution Guide (“the Guide”) is available for members in our branches. The Guide informs members how to lodge a complaint, including who to contact and how the Credit Union will deal with the complaint, Members lodging a complaint will be offered this Guide.

If your complaint cannot be resolved by a Member Services Officer and relates to any of our savings accounts or payment services or advice we provide about any general insurance product you may make use of our internal dispute resolution procedures. If you wish to make use of our internal dispute resolution procedures please contact our Dispute Resolution Officer on (03) 5744 3713.

If your complaint relates to the operation of third party products we may need to refer you to the supplier of the product or service.

Central Murray Credit Union Limited also belongs to the Credit Union Dispute Resolution Centre. If you are not happy with our resolution of your complaint under our internal dispute resolution procedures you are entitled to have your dispute considered free of charge to you by the Credit Union Dispute Resolution Centre. The Credit Union Dispute Resolution Centre can be contacted by telephone on 1300 780 808, by letter to GPO Box 3A, Melbourne, Victoria, 3001, by email to [info@cudrc.com.au](mailto:info@ cudrc.com.au) or by fax on (03) 9620 4446.

Your Privacy

At Central Murray Credit Union we treat your personal information with respect. As a member of Central Murray Credit Union we will collect personal information from time to time, however we will not use or disclose this information except for a purpose you would reasonably expect, a purpose required or authorised by law, or a purpose otherwise disclosed to or authorised by you.

Further Information

Any additional information you require in relation to the financial services outlined above in this FSG can be obtained by contacting:

Central Murray Credit Union Limited.

Registered Office: 58 Belmore Street,
Yarrawonga, Vic 3730

Phone: (03) 5744 3713

Fax: (03) 5744 1926

Email: info@cmcu.com.au

Web Site: www.cmcu.com.au

Phone banking: (03) 5743 1933

Branches

58 Belmore Street, Yarrawonga
Telephone (03) 5744 3713

73 Punt Road, Cobram
Telephone (03) 5871 2188

Barr Street, Tungamah
Telephone (03) 5748 5024



FINANCIAL SERVICES GUIDE

Central Murray Credit Union Limited
ABN: 69 087 651 812
Australian Financial Services Licence
239446.

Financial Services Guide (“FSG”)
Information in this brochure is current
at 1/2/2004

About this Financial Services Guide

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of Central Murray Credit Union Limited’s financial services we provide. The FSG contains information on:

- Our name and contact details;
- Our products and services we are authorised to provide;
- Our remuneration we receive for the products we offer;
- Our compliant handling procedures.

What other documents might I expect to receive?

When we provide you with a financial service, we may also have to provide you with a Product Disclosure Statement and a Statement of Advice.

Product Disclosure Statement

A Product Disclosure Statement (PDS) is a Document that provides you with information about the product including its:

- Terms and conditions;
- Benefits and features;
- Any costs associated with the product;
- Commission or other payment that may reduce any return from the financial product;
- Dispute resolution procedures.

Statement of Advice

If you obtain advice about an insurance product or about any other product that is not a “basic deposit” product or a related facility for making payments other than by cash, that is, advice that takes into account one or more of your objectives, financial situation and needs, you should receive a Statement of Advice.

A Statement of Advice sets out the personal advice we give to you. It must contain information regarding the personal advice given to you, so you can make an informed decision about whether to act upon that advice. The Statement of Advice must set out the following:

- Our personal advice;
- The basis on which those recommendations are made;
- Any remuneration, benefits, interests or associations that might influence the advice we provide to you;
- Whether the advice is based on incomplete or inaccurate information in relation to your circumstances;
- On following the advice any changes you will incur, any benefits you will lose and any other significant consequences if advice is followed.

What is Central Murray Credit Union?

Central Murray Credit Union is solely owned by its members and has been providing community banking facilities within the area since 1972 and continues to offer its members a variety of products and services to assist in the achievement of their financial goals.

What financial services can we provide?

Our Australian Financial Services licence authorises us to advise and deal in:

- Deposit products;
- Non-cash payment product;
- General insurance; and
- Consumer credit insurance.

On whose behalf do we provide the financial services?

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

When we arrange to issue a third party’s financial products, such as travellers’ cheques and general insurance products, we do so on behalf of the third party product issuer.

When issuing insurance contracts on behalf of the insurer we do so under an authority from the insurer, called a “binder”. This means that your contract of insurance therefore will be with the insurer not with the credit union. The insurer (not the credit union) will be responsible for the performance of the insurance contract.

Central Murray Credit Union is a shareholder of Credit Union Services Corporation (Australia) Limited ABN 95 087 822 455 (CUSCAL), a company that provides services to Central Murray and many other Credit Unions. Through arrangements with CUSCAL, Central Murray has cheque and redicard facilities. Cuscal is a principal member of Visa International and we offer Visa products as a result of that relationship. Central Murray is a member of the BPAY Electronic Payment Scheme operated by BPAY Pty Ltd ABN 69 079 137 518 which enables it to provide BPAY facilities.

Other Financial Services Available

Central Murray Credit Union also provides Home Loans, Commercial Loans, Personal Loans and Overdrafts.

We also provide a referral service to Bridges Financial Planning Service and to Auto Search.

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

When we issue to you with some financial services and products the credit union receives a commission for that service. We receive commissions on the following products:

- When we arrange to issue travellers cheques to you – at the rate of 1% on the \$AUD value of the cheques sold.
- When you carry out certain transactions using our VISA card – at a range of rates between 0.50% to 1.75% on the \$AUD value of all sales by merchants; the commission rate varies depending on whether sales are made inside or outside Australia;
- When you carry out transactions using BPAY – at a range of rates between \$0.49 and \$0.50 depending on the account used and 0.80% of the dollar value of the transaction. These commissions are paid by the biller institution;
- When we arrange insurance policies for you – at a range of rates between 8% to 20% on the value of the premium; the commission rate varies depending on the type of insurance product sold.
- When we refer you to Bridges, the initial consultation for financial planning advice is free; however should you accept the advice and deal with Bridges a commission of between 15% to 22.5% of initial funds is paid to us and an ongoing commission of between 0.1% to 0.25% is also paid to us. In addition the Credit Union will receive a share of funds placed in the Bridges Incentive Fund, based on the proportion of total members funds invested with Bridges.

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

Our Fees

Any transaction fees applicable to our products and services are set out in our Schedule of Fees and Charges which forms part of the Product Disclosure for each product and which is available on application to Central Murray Credit Union.