

Financial Services Guide

Effective 1 August 2009

stuff you should know

About this document

This Financial Services Guide (FSG) is an important document which contains information intended to assist you in deciding whether or not to acquire any of the financial services offered by Queenslanders Credit Union. This document provides information about:

- Our name and contact details;
- The financial services we are authorised to provide;
- What income (i.e. fees and commissions) we are paid in relation to the services we provide; and
- How we deal with complaints against us.

Other documents you may receive

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

Statement of Advice

A Statement of Advice is a document that sets out: the 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 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 our basic deposit products, non-cash payment facilities or travellers' products.

Product Disclosure Statement or Terms and Conditions Statement

A Product Disclosure Statement or Terms and Conditions Statement (PDS or TCS) are documents that provide you with information about a financial product and the entity that issues the financial product (the Issuer).

We must provide you with a PDS or TCS 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 PDS or TCS will contain information about the financial product so that you may make an informed decision as to whether or not to acquire it. A PDS or TCS will 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.

Our licensed products and services

Our Australian Financial Services Licence (AFSL 238022) authorises us to deal in and provide advice about the following financial products:

- Deposit products (including; transaction, savings and term deposit accounts);
- Non-cash payment products (such as; member chequing, rediCARD, Visa Debit card, BPAY®, Phone and Internet banking and travellers' cheques);
- Term or investment deposit accounts that are not basic deposit products;
- General insurance; and
- 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 and commercial lending products.

Bank State Branch (BSB) Number

804 059

This is the number that identifies Queenslanders Credit Union. It is the number you should quote when setting up direct debits or credits from or to your Queenslanders' accounts.

Our business partners and associations

When we provide advice about financial products, we do so on our own behalf. Similarly, when we issue our own financial products (i.e. 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 insurance;
- Consumer credit insurance;
- Traveller's products.

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

Our fees, commissions and other benefits

We do not charge you a fee for providing you with financial product advice or issuing you with our own financial products. Third party product issuers may charge fees for issuing financial products that we arrange. Details of fees and charges will be contained in 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 and Charges and Transaction Limits brochure for our Queenslanders Credit Union Account & Access Facility, available on request.

We also may receive commissions:

- When you carry out certain transactions using our Visa Debit card – at a range of rates between 0.5% to 1.75% on the \$AUD of all sales by merchants; the commission rate varies depending on whether sales are made inside or outside Australia;
- When you make payments using BPAY - at a rate of \$0.55 per payment – paid to us by BPAY;
- When we arrange to issue travellers products to you – at the rate of 1% on the \$AUD value of the product sold;
- When we arrange insurance policies for you, commission ranges from 5% to 20% of premiums for new insurance renewals, depending on the type of insurance product sold.

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, in or with your Statement of Advice.

Employee commissions and other benefits

As a rule, our staff members are remunerated principally by salary. Our staff may receive:

- Commission paid by the Credit Union or product issuer based on the value of products sold and the number of sales achieved; and/or
- Incentives paid by the Credit Union or product issuer based on the number of referrals made and the number of sales achieved.

Making a complaint

We have established policies and procedures to ensure that all enquiries and complaints are processed in a timely, efficient and considerate manner. If you have a complaint please contact your local Queenslanders branch or phone QConnect on 1800 753 377. If you are not satisfied with the final outcome of your query or the manner in which your complaint was handled, we encourage you to submit your grievance in writing to:

Dispute Resolutions Officer
Queenslanders Credit Union Ltd
GPO Box 2219
Brisbane Q 4001

If through this process you still are not satisfied, you are able to access an independent arbitrator who will act on behalf of both parties to finalise the matter. This service is free of charge.

We have an easy to read guide to our dispute resolution system available to you on request.

How to contact us

Queenslanders Credit Union Ltd

ABN 85 087 651 063 AFSL 238022

Correspondence

GPO Box 2219

Brisbane Q 4001

Telephone

Brisbane Head Office (07) 3218 7200

Outside Brisbane 1800 177 278

Facsimile

(07) 3221 5169

Email

info@queenslanders.com.au

Internet

www.queenslanders.com.au