

MEDIA RELEASE

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POLICE CREDIT UNION LAUNCHES A NEW CAMPAIGN TO APPROVE CAR LOANS ALL IN A DAY'S WORK

Police Credit Union has just launched a new campaign to conditionally approve car loans within 24 business hours, responding to Generation Y's need for everything now.

Police Credit Union Marketing Manager, Christie Brock, says, "Police Credit Union has developed the one-day conditionally approved car loans to coincide with the increasing demand for borrowers wanting more immediacy when seeking approval for a car loan."

"Our members are telling us that they're increasingly time poor and require a quick turn-around on personal loan applications, especially Generation Y, and the one-day conditionally approved car loan is to satisfy this request for immediacy from borrowers."

"In developing the 'Approved in a day' campaign, we also took into account research¹ conducted by Abacus where Australian borrowers ranked personal service, convenience and trustworthiness above all other considerations when it came to shopping for a personal loan."

"A key attribute of the 'Approved in a day' new loan system is flexibility, and at Police Credit Union we understand many people need an adaptable loan, which can also be personalised to suit individual needs. We have successfully developed an option that achieves just that."

"The need for a new car can be relatively urgent, and the one-day conditional loan approval will help our members speed up this buying process."

Although Police Credit Union will be working hard to deliver quick results for the 'Approved in a day' campaign, the service synonymous with the credit union brand will not be lost in the process.

"While we've sped up the approval process for our car loans, providing quality service is still a top priority for Police Credit Union," Ms Brock said.

Police Credit Union's 'Approved in a day' car loans start from \$5,000, and are available at a fixed rate for up to five years, will accommodate low repayments that can occur weekly, fortnightly, or monthly, with free online redraw and no monthly account fees.

ENDS

Notes to the editor:

- ¹ Abacus, Market Scan 2011.
- Abacus is the industry body representing the Australian mutual sector, comprising credit unions, mutual building societies and friendly societies.

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