

# Police Credit Union Financial Services Guide

As at 01 January 2020



This Financial Services Guide (**'FSG'**) relates to Police Credit Union Ltd ABN 30 087 651 205 AFSL 238991 (**'PCU'**) of 17-23 Carrington Street Adelaide SA 5000 and its authorised representatives who are described below (together, **'we'** **'us'** and **'our'**). Our distribution of this FSG has been authorised by PCU.

## Information contained in this document

Our Financial Services Guide is designed to help you decide whether to acquire the products and services we offer.

It contains information about:

- the products and services we offer,
- other providers we act for when providing some products and services such as insurance,
- remuneration that may be paid to us and others in relation to the products and services we offer,
- associations we have that could influence the recommendations we make,
- how complaints made against us are dealt with, and
- how to contact us.

## Yorketown Branch

Y.P. Financial Services Pty Ltd ABN 73 105 630 546 (**'YPFS'**) operates PCU's Yorketown SA branch as PCU's agent. It and its authorised directors and employees are Authorised Representatives of PCU and PCU is responsible for the activities they engage in on PCU's behalf.

## Other documents you may be given

You will be given an Information Statement whenever we recommend or offer to issue to you a savings account, term deposit or non-cash payment product.

The Information Statement will contain information about the product, including:

- the terms and conditions that apply to it,
- any fees and charges that are payable, and
- any interest rate/s that apply.

The Information Statement will help you compare financial products and decide whether you wish to acquire the product.

Before you acquire any other type of product from us, such as a loan or credit card, you will be given documents that explain the product's features, the terms and conditions applying to the product, and any fees and charges that are payable.

You will be given a Product Disclosure Statement (**'PDS'**) whenever we recommend or offer to issue to you an insurance product authorised by our Australian Financial Services licence. The PDS provides information on the actual product including product details affecting the product or service and how to resolve a dispute. The PDS will help you to compare insurance products to assist you to decide whether you wish to acquire the product.

If we provide you with personal advice about consumer credit insurance products, you will be given a Statement of Advice (**'SOA'**).

Personal advice is advice that takes into account your objectives, financial situation or needs. The SOA will set out

the advice we have given you, explain the basis for the advice, and give you information about any remuneration, commission or associations with others that may have influenced the advice. The SOA will be your record of the advice and help you understand why the advice was given.

## Financial services we are authorised to provide

PCU holds an Australian Financial Services Licence (**'AFSL'**), which authorises us to advise on, and deal in:

- Deposit Products, such as Savings Accounts and Term Deposits.
- Non-Cash Payment Products, such as Visa, BPAY®, Telephone Banking, Cheque facilities, Online Banking, Direct Debit facilities and Periodic Payment facilities.
- General Insurance Products, such as Home Building Insurance, Home Contents Insurance, Motor Vehicle Insurance, Landlord Insurance, Caravan Insurance, Boat Insurance and Motorcycle Insurance.
- Consumer Credit Insurance Products

## Who PCU acts for

PCU acts as the agent of Allianz Australia Insurance Ltd ABN 15 000 122 850 AFSL 234708 (**'Allianz'**) whenever we issue, or arrange for the issue of, General Insurance Products. Club Marine Limited ABN 12 007 588 347 AFSL 236916 issues Boat insurance as agent of the insurer Allianz. Travel Insurance is issued by Allianz and arranged and managed by AWP Australia Pty Ltd trading as Allianz Global Assistance ABN 52 097 227 177 AFSL 245631.

PCU acts as the agent of Allianz Australia Insurance Ltd ABN 15 000 122 850 AFSL 234708 (**'Allianz'**) of 2 Market Street, Sydney NSW 2000 whenever we issue, or arrange the issue of, Mortgage Repayment Insurance and Loan Cover Insurance product. Allianz is the insurer of the Disability cover and Involuntary Unemployment cover and is only responsible for these covers. Allianz Australia Life Insurance Limited (**'Allianz Life'**) ABN 27 076 033 782 AFSL 296559 is the insurer of the Death and Terminal Illness Cover and is only responsible for this cover. Allianz acts as Allianz Life's agent in offering and administering the Death and Terminal Illness cover.

PCU acts as the agent of MasterCard Prepaid Management Services Australia Pty Ltd ABN 47 145 452 044 AFSL 386 837 whenever we issue, or arrange the issue of the Cash Passport product.

PCU acts as the agent of Travelex Limited ABN 36 004 179 953 AFSL 222 444 (**'Travelex'**) whenever we issue, or arrange the issue of Travelex payment products.

PCU acts as the agent of Western Union Business Solutions (Australia) Pty Ltd ABN 24 150 129 749 AFSL 404092 whenever we issue, or arrange the issue of Western Union Business Solutions payment products.

Otherwise PCU does not act for anyone but itself when we provide the authorised financial services.

## Other associations we have

PCU is a shareholder of Cuscal Limited ABN 95 087 822 455 (**'CUSCAL'**), a company that provides services to PCU and many other financial institutions. Through arrangements with CUSCAL we offer cheque and other payment facilities.

## Police Credit Union Ltd

17-23 Carrington Street Adelaide PO Box 6074 Halifax St PO SA 5000  
p: 1300 131 844 f: 08 8208 5789 w: policecu.com.au

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CUSCAL is a principal member of Visa International and we offer VISA products as a result of that relationship.

PCU is a member of the BPAY® electronic payment scheme operated by BPAY® Pty Ltd ABN 69 079 137 518 and therefore offers BPAY® Payments and OSKO® facilities.

We refer members who are interested in financial planning advice to Bridges Financial Services Pty Ltd ABN 60 003 474 977.

## Remuneration that may be paid to us and others in relation to the products and services we offer

If we provide you with a product or service you may have to pay PCU fees and charges. Details of PCU's fees and charges are set out in our General Service Fees Sheet.

If an insurance policy is issued to you by or on behalf of Allianz you will have to pay a premium to Allianz, details of which are set out in the Product Disclosure Statements for those products. PCU receives commission from Allianz. If and when you take out a policy with Allianz, through us, PCU will receive a commission that is between 0% and 30% of the premium.

PCU receives commission on Cash Passport products provided by us of up to \$10.00.

PCU receives commission on Travelex and Western Union Business Services products provided by us. The commission ranges from \$2.50 up to \$10.00.

PCU receives commission on transactions made using Visa ranging from 0% to 1.24% of the value of the transaction. The commission rates vary depending on whether the transactions are performed within Australia or outside Australia.

PCU receives commission on transactions made using BPAY® Payments of 0.27% of the value of the transaction, plus between \$0.37 and \$0.41 per transaction paid by the biller institution.

Bridges pays PCU up to 22.5% of any upfront fee, and up to 14.5% of any ongoing fee they receive from clients referred by us and also receives incentive payments of up to 0.20% for each six month period per year for all new funds held under management.

The amount paid to PCU by each of the abovementioned third parties may change from time to time.

PCU may pay commissions or provide other benefits to its authorised representatives and external parties who refer customers to PCU. These benefits and commissions could consist of a single one-off payment or benefit, or calculated as a percentage of the total amount of sales generated by the authorised representative or through the external party's referrals.

PCU staff receive salaries. They may also be eligible to receive a small bonus payment for their performance during the year or if they achieve certain set service levels.

PCU pays YPFS 49.3827% of the profit derived by PCU from the operation of the Yorke Peninsula branch of PCU in each financial year. The calculation of profit takes into account interest paid on deposits, interest received on loans, fees and commission received, and expenses associated with operating the branch. PCU makes a payment to YPFS each month on account of remuneration and adjustments are made every 6

months be reference to the profit actually derived. Each of the directors and employees of YPFS receive salaries from YPFS. They may also be eligible to receive a small bonus payment for their performance during the year or if they achieve certain set service levels.

## Dispute Resolution

If you have a concern or complaint about any of our products or services, you should attend a PCU branch or contact PCU via one of the methods listed below and we will deal with the matter promptly.

### Concerns and Complaints

Mail	PO Box 6074 Halifax St, Adelaide SA 5000
Telephone	1300 131 844
Email	pcu@policecu.com.au

If your concern or complaint is not resolved to your satisfaction, you can contact PCU's Dispute Resolution Officer via one of the methods listed below and an internal review will be undertaken. If the Officer is able to resolve the dispute, he or she will promptly notify you in writing of, and giving reasons for, the outcome.

The Officer will normally resolve the dispute within 45 days of the initial complaint being lodged.

### Dispute Resolution Officer

Mail	PO Box 6074 Halifax St, Adelaide SA 5000
Telephone	1300 131 844
Email	disputes@policecu.com.au

PCU is a member of the Australian Financial Complaints Authority (AFCA), so if you are not satisfied with the outcome of the dispute, you can ask for a review by this independent body.

### Australian Financial Complaints Authority

Mail	Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001
Telephone	1800 931 678 (free call) 9am-5pm AEST
Email	info@afca.org.au
Website	www.afca.org.au

## How to contact PCU

You can contact PCU by:

Mail	Police Credit Union Ltd, 17-23 Carrington Street, Adelaide SA 5000 PO Box 6074, Halifax Street, Adelaide SA 5000
Telephone	1300 131 844
Email	pcu@policecu.com.au

## Providing instructions to PCU

You can contact us by using the contact details set out in this document. Some products and services may have their own rules regarding how to provide instructions or perform certain transactions. For more details, please refer to the Information Statements or PDS provided for the relevant product or service.

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