

Access Products Information Statement

As at 29 November 2018



Access Products Information Statement

In this part of the document are the terms and conditions applying to, and other information about, the following Access Products:

- Tele-service
- IVY Phone Banking
- Internet Banking
- Mobile Banking
- Police Credit Union Banking App (Banking App)
- BPAY®
- Periodical Payments
- Direct Debits
- Quick Debits
- Payroll Credits
- Member Cheques
- payWave
- Visa Debit Card
- Extralite Visa Credit Card
- SoLo Credit Card
- My limit Visa Prepaid Debit Card

It must be read in conjunction with our:

- Financial Services Guide (FSG),
- General Service Fees Sheet,
- Electronic Access Product Terms and Conditions,
- Access Products Terms and Conditions,
- Visa Debit & Prepaid Card Access Terms and Conditions, and
- Visa Credit Card Conditions of use.

Together they make up the Information Statement for our Access Products.

Accessing the funds in your account

Funds in Police Credit Union (PCU) accounts can be accessed in various ways.

Details of the Access Products that can be linked to a range of accounts are set out below.

Tele-service

A Tele-service code allows you to access your accounts over the phone from anywhere in Australia by speaking to one of our friendly staff members.

The main features and benefits of the product are:

- Account balances.
- Details on previous transactions.
- Transfer funds within your own membership, to another membership, or to another financial institution.
- Order a list of transactions.
- Interest earned in the previous financial year.
- Change your payroll allocation.
- Alter your daily internet transaction limit.
- No need to carry large amounts of cash.

IVY Phone Banking

IVY Phone Banking is an automated telephone system that allows you access to your accounts over the phone from anywhere in Australia.

The main features and benefits of the product are:

- Access to account information 24 hours a day, 7 days a week throughout Australia.
- Information and services available include:

- Account balances.
 - Pay bills using BPAY.
 - Details on the last 5 transactions.
 - Transfer funds within your own membership or to another pre nominated membership.
 - Order a list of transactions.
 - Interest earned in the previous financial year.
- No need to carry large amounts of cash.
 - Easy to remember code.
 - Complete your banking without leaving home.

Internet Banking, Mobile Banking and Banking App

Internet Banking (accessed via your computer), Mobile Banking (accessed via your mobile device) and our Banking App (accessed via your smart phone or tablet) allows you to obtain a range of information regarding your accounts and perform certain transactions.

The main features and benefits of the product are:

- Worldwide access to account information 24 hours a day, 7 days per week.
- You can view the following account details:
 - All transactions.
 - Electronic fund transfers.
 - Cheques.
 - Periodical payments.
 - Interest.
- You can look at your:
 - Transactions on accounts.
 - Payroll Credit details.
- Internet banking also allows you to:
 - Transfer funds within your own membership, to another membership, or to another financial institution.
 - Pay bills using BPAY.
- No need to carry large amounts of cash.
- Easy to remember password.
- Complete your banking without leaving home.

Periodical Payments

This service allows you to establish automatic bill payments on a regular basis.

The main features and benefits of the product are:

- Established by you from your PCU account to credit another PCU account or a third party (eg payment to another financial institution).
- Can be used for one-off or regular payments.
- Payments can be altered on a regular basis.
- No need for manual deposits or credits.
- Loan payments made automatically.
- No need to attend third party to make payment.
- You need to ensure you have sufficient funds in your PCU account to facilitate your payment.
- If there are insufficient funds for 5 consecutive days the payment is cancelled without prior notice to you.

Direct Debits (outward Direct Debit)

PCU provides this facility to enable payments to be made from your account to a third party. Direct Debits take place when an independent institution takes a regular payment from your account

(eg insurance, utility bill).

The main features and benefits of the product are:

- Can be used for one-off or regular payments.
- No need for manual deposits or credits.
- Loan payments made automatically.
- No need to attend third party to make payment.
- You need to ensure you have sufficient funds in your PCU account to facilitate your payment.
- If you wish to stop the direct debit you can only do so by notifying us in writing.
- Any refund of a debit will need to be organised by the third party unless an error has been made by PCU.

Quick Debits (inward Direct Debit)

A Quick Debit transaction is established with PCU for automatic debit of a pre-registered non PCU account (eg other financial institution) to credit a PCU account which is in the same name.

The main features and benefits of the product are:

- Can be used for one-off or regular payments.
- Payments can be altered on a regular basis.
- No need for manual deposits or credits.
- Loan payments made automatically.
- No need to attend third party to make payment.
- Is used to transfer your funds from another financial institution to PCU.
- You need to ensure you have sufficient funds in your non-PCU account to facilitate your payment.

Payroll Credits

PCU provides a facility that gives you the option of directing all or part of your pay to PCU. Your income can be automatically split to any or all of your PCU savings accounts, or repayments channelled to pay off your loan accounts.

The main features and benefits of the product are:

- Established by you with your employer for automatic credit to your PCU account.
- Can be used for one-off or regular payments.
- Payroll splits can be altered on a regular basis.
- No need for manual deposits or credits.
- Loan payments made automatically.
- If you wish to stop the Payroll you have to do so via your employer.

Member Cheques

A PCU cheque allows you to access your account to pay for bills, goods and services at any time you choose without the concern of carrying cash.

The facility can be linked to a range of savings accounts and a credit facility is available to approved applicants.

The main features and benefits of the product are:

- Access to funds 24 hours a day, 7 days per week.
- Allows you to draw cheques on your account to make payments for goods and services.
- No need to carry large amounts of cash.
- If not properly safeguarded, cheques may be the subject of unauthorised use or alteration for which you may be liable. For ways to minimise the risk refer to 'General Information'.

Visa Debit Card

The PCU Visa Debit card provides worldwide access to your nominated at-call savings account.

It is easy to use and widely accepted, has the added convenience of EFTPOS and ATM access and the ability to pay for goods and services wherever the Visa logo is displayed.

This debit card facility provides access to your own funds or if you would like the flexibility of a credit limit on your account to help provide for those unexpected expenses, ask us about an Overdraft facility that can be accessed by your Visa Debit card.

The main features and benefits of the product are:

- Access to funds 24 hours a day, 7 days a week throughout

Australia via ATM and EFTPOS facilities and worldwide via participating ATM networks.

- Card can be used to access an Overdraft (subject to application and approval).
- Can choose your own easy to remember PIN.
- No need to carry large amounts of cash.

payWave

If you have been issued with a Visa debit, Visa prepaid or Visa credit card payWave card which is identifiable by the payWave logo, you will be able to make faster purchases. Instead of swiping your card as you always have, you will just need to tap your Visa card against the contactless reader. Payments using the payWave functionality can only be made at a participating merchant outlet and if your purchase is under AU\$100.00 for up to 10 transactions per day for a maximum spend of \$400 per day.

General Information

Subsidiary Cards

If you have a debit card (excluding my limit prepaid card) or credit card with us, you may ask us to issue an additional card to someone else. The additional card is usually called a subsidiary card. We will only issue a subsidiary card to a person who is over the age of 18 years.

Giving somebody a subsidiary card gives the person access to the money in your account, including any credit limit. You will be liable for any money that the subsidiary cardholder withdraws from your account using the subsidiary card.

You may always cancel a subsidiary card by giving us written notice. However, you remain liable for any money that the subsidiary cardholder withdraws using the subsidiary card even after you cancel the card. You must surrender the subsidiary card to us before the cancellation is effective.

You should read the Access Products Terms and Conditions, which is available upon request. The terms and conditions will explain your rights and obligations in relation to any subsidiary card. It will also explain the nature of your liability for any money that the subsidiary cardholder withdraws using the subsidiary card.

Fees and charges

No entry fees, exit fees or account keeping fees apply to our Access Products or Card Access Products, but some fees and charges are payable. Details are in our General Service Fees Sheet, which is available upon request.

Security

There are inherent risks associated with electronic and card transactions and PCU takes all precautions it can to protect members. However, there are certain security measures that members should take themselves. These are set out in our Electronic Access Terms and Conditions and Access Products Terms and Conditions. Periodically we provide members with security tips and other information in our newsletter.

Transaction limits

Daily transaction limits apply to our Access Products. The limits are:

- IVY Phone Banking
 - Aggregate limit per membership - \$1,000 per day.
- Internet Banking - limit with SMS One Time Password
 - \$10,000 per day for transfers within Police Credit Union memberships,
 - \$5,000 per day for BPAY payments, and
 - \$2,000 per account per day for transfers to other Financial Institutions.

Daily transaction limits apply to our Card Access Products. The limits are:

- ATM withdrawals \$1,000 per day.
- EFTPOS withdrawals \$1,000 per day (inclusive of withdrawals from an ATM).
- Pay Anyone \$400 per day.

Statements

All transactions on your account will be detailed in your statement, which will be provided at least six monthly.

Overdrawn accounts

Accounts should not be overdrawn. It is your responsibility to keep your account in credit. If your account is overdrawn, you must pay us the overdrawn amount immediately. Fees and interest may be charged to you on the amount overdrawn. Details are in our General Service Fees Sheet and our Interest Rate Sheet, which are available upon request or on our website.

Privacy

PCU complies with the Privacy Act 1988 and the Australian Privacy Principles. More information is in our Privacy Policy which is available upon request or on our website.

Combination of accounts

We may combine the balances of two or more of your accounts. This means that the credit balance in one account can be used to pay anything you owe us in relation to another account. We do not have to notify you in advance of doing this, but we will promptly notify you if we have done it.

Taxation

As interest is income, tax may be payable on the interest earned on funds deposited to any PCU account. It is not compulsory for you to disclose your tax file number to us or to claim an exemption, but if you don't we are required by law to deduct withholding tax at the highest marginal tax rate (plus the Medicare levy) from your interest payments and remit it to the Australian Taxation Office.

Customer Owned Banking Code of Practice

The Customer Owned Banking Code of Practice applies to the provision of our accounts.

Changes to Terms and Conditions

We may change the interest rate applying to your account, the fees and charges that you must pay, or the other terms and conditions applying to your account. Subject to any laws that may require us to give you more notice or notice in a particular way, with which we will comply, we will notify you of any changes as follows:

- If we introduce a new fee or charge, or vary the method by which interest is calculated or the frequency with which it is credited, we'll give you notice at least 20 days before the variation takes effect.
- If we increase an existing fee or charge, we'll give you notice at least 20 days before the variation takes effect.
- If we reduce the interest rate, or make any other change that will result in your return decreasing or your obligations increasing, we will give you notice not later than on the day the change takes effect.
- If we make any other change, we will give you notice within three months after the change takes effect or when we next correspond with you, whichever is earlier.
- We will notify you of the introduction or variation of any Government charge payable directly or indirectly by you, unless it is publicised by the Government, a Government agency, or a representative body.
- We will give you written notice if we introduce a new fee or charge, or vary the method by which interest is calculated or the frequency with which it is credited.
- You agree that we may give you notice of all other changes by written notice, by an advertisement in a newspaper generally available in South Australia or Northern Territory, by a notice in your account statement, by a notice in our newsletter or by a notice on our website.

Dispute Resolution

For information about what to do if you have a concern or complaint, please refer to the 'Dispute Resolution' section in our FSG, which is available upon request or on our website.

Further information

For further information about any of the products referred to in this Information Statement, simply visit your local branch, call 1300 131 844, or logon to policecu.com.au.

When you join the Credit Union, you will be given a copy of 'Things you must know about your Credit Union', which details additional important information about PCU. Further copies are available upon request.

How to Contact Us

Our contact details are provided in our FSG, which is available upon request or on our website.

Financial Claims Scheme

- the account holder may be entitled to payment under the Financial Claims Scheme; and
- access to the scheme is subject to a limit for each depositor; and
- information about the scheme can be obtained from:

APRA

Website	www.fcs.gov.au
Telephone	1300 558 849