

Rural Accounts Information Statement

As at 9 November 2023



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

- Rural On Call Account (S76)

This document must be read in conjunction with our:

- Financial Services Guide
- General Service Fees Sheet, and
- Interest Rate Sheet.

Together they make up the Information Statement for our Rural Accounts.

Standard savings accounts and higher interest paying accounts are detailed in separate Information Statements, which are available upon request.

Accessing the funds in your account

Funds in our Rural On Call Account (S76) can be accessed in various ways. Details of the access methods that can be linked to each type of Rural account are set out below in 'Specific account features and terms'.

If Visa Debit access is linked, funds are available throughout Australia 24 hours a day, 7 days a week via ATM and eftpos facilities, and your funds can even be accessed worldwide.

Detailed information about the access methods are disclosed in a separate Information Statement for Access Products, which is available upon request.

Specific account features and terms

Rural On Call Account (S76)

This account has been designed especially for primary producers. It is the perfect account for day to day transactions but has the added optional benefit of being linked to a S76 Line of Credit, subject to application and approval.

By linking various access methods to this account you can have access to your funds or the credit limit 24 hours a day, 7 days a week. This account can assist primary producers manage their exposure to adverse economic events and seasonal fluctuations.

The main features of the account are:

- Interest is calculated daily and paid annually on 31 May.
- Interest is stepped – see 'How interest is calculated and paid'.
- You can link any of the following access methods to the account:
 - Cheque books
 - Visa Debit card
 - Redicard
 - Internet banking
 - Tele-service and/or IVY phone banking
 - Direct debits
 - Periodical payments
 - BPAY®
- Payroll deductions and other direct credits can be made to the account.
- An Overdraft can be attached to the account (subject to application and approval).

Funds are available at call

The funds in our Rural On Call Account (S76) can be withdrawn at any time.

How interest is calculated and paid

Interest rates are stepped. Interest is calculated on that part of the relevant balance that falls within a particular range of amounts at the rate applying to that range. The higher the range the higher the interest rate.

Details of the amount ranges applying to each of our Rural Accounts with stepped interest rates, and of the interest rates applying to them, are in our Interest Rate Sheet, which is available upon request.

Interest is calculated daily. It is calculated by multiplying the account balance at the end of the day by the applicable interest rate/s and dividing the result by the number of days in the calendar year.

Interest is paid by crediting it to the account.

Fees and charges

No entry fees, exit fees or account keeping fees apply to our Rural On Call Account, but some fees and charges are payable - details are in our General Service Fees Sheet, which is available upon request.

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.

General account information

Statements

All transactions on your account will be detailed in your statement, which will be provided at least six monthly unless we are not required to give you a statement or are permitted to give you a statement less frequently under applicable law, the ePayments Code and the Customer Owned Banking Code of Practice.

Overdrawn accounts

Rural 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 Interest Rate Sheet, which are available upon request.

Privacy

PCU complies with the Privacy Act 1988 and the Australian Privacy Principles. More information is in our Privacy Statement, which is available upon request.

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.

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

AFSL/Australian Credit Licence 238991 BSB 805 005 ABN 30 087 651 205

BR 041 09/11/2023

Rural Accounts Information Statement



Customer Owned Banking Code of Practice

The Customer Owned Banking Code of Practice applies to the provision of our Rural Accounts if you are an individual or small business (as defined by the Customer Owned Banking Code of Practice).

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 (other than the interest rate which is fixed for the term of the deposit).

Subject to any laws or codes 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 30 days before the variation takes effect.
- If we increase an existing fee or charge we'll give you notice at least 30 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 3 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, by a notice in your account statement or by a notice in our newsletter.

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.

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.

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 the APRA website at www.apra.gov.au and the APRA hotline on 1300 55 88 49.

Making communications available to you by electronic means

We may use electronic means to give communications to you. We may do so by:

- making a communication available to you by electronic means (eg via Online Banking or publishing on our website); and
- notifying you by electronic means (eg by email, SMS or secure messaging) that the communication is available and explaining how you can access it.

If a communication relates only to your account, it will be made available to you by a secure means which only you can access, such as your Online Banking facility. We will only make a communication available on our website if it relates to all accounts or facilities of the same type, such as change to generic terms and conditions.

'Communications' means Financial Services Guides, Statements of Advice, Product Disclosure Statements and other product terms and conditions documents, notices of changes to terms and conditions (including changes to interest rates and fees and charges), account statements, and other communications relating to your accounts and facilities.

To the extent that this clause is inconsistent with any other clause in this document, this clause prevails.