



## In this issue

- Chair & GM Report
- Industry Campaign
- Online Banking
- Cash Passport
- CUFA
- Tips & Updates

## Board

- John Lyle - Chairperson
- John Guilmartin - Deputy Chair
- Frank Mandaradoni - Audit Chair
- Geoff Cobbleddick
- Fiona Merrylees
- Rob Morris
- Fred West

## Executive

- René Deen - General Manager
- Peter Thomas - Operations
- Rebecca Hearn - Finance
- Brett Elgar - Compliance
- Paul Cross - IT
- Ken Kilsby - Loans

## Offices

- 91-95 Fryers Street, Shepparton  
Tel (03) 5821 9033
- 30-32 Bridge Street, Benalla  
Tel (03) 5762 3380
- 2 / 130 Hare St, Echuca  
Tel (03) 5482 5333
- 36 Binney Street, Euroa  
Tel (03) 5795 1771
- 85a Sydney Street, Kilmore  
Tel (03) 5781 1221
- 145 Allan Street, Kyabram  
Tel (03) 5852 2211
- 112c McLennan St, Mooroopna  
Tel (03) 5825 1999
- 102 Melville Street, Numurkah  
Tel (03) 5862 2894
- 72 Station Street, Seymour  
Tel (03) 5792 1075
- 33 Cowslip Street, Violet Town  
Tel (03) 5798 1761

**Agency**  
1 / 46 Downey St, Alexandra  
Tel (03) 5772 1915

**Internet** www.gmcu.com.au

**BSB** 803-078

**Telephone Banking**  
5831 6666 or 1300 652 822

**Visa / Redicard Hotline**  
1800 224 004

**Office Hours**  
Monday - Friday 9am to 5pm

# From the Chairman & General Manager

Regardless of the economic climate, your GMCU has performed exceedingly well over the past financial year. We have experienced 28% loans growth and 33% savings growth over the year. These extraordinary growth figures show the confidence that the members and local communities have in their GMCU and compares very strongly with industry figures.

Needed renovations have been completed at Shepparton and Seymour branches with Numurkah branch being painted out into the newer corporate colours. The renovations were necessitated by the continued growth of the GMCU.



Renovated counter in Shepparton Branch

We also have announced some new and exciting products. Internet Banking is now enhanced so our members can use Internet Banking with a Smart Mobile Phone. In conjunction with the Mobile Banking we have released our iSaver account for members who want a higher interest bearing savings account for online use. The Bonus Saver account is also a new special savings account that offers members an opportunity to earn more interest on hard earned savings. Contact your local branch for further information on these new products.

Members should also take advantage of the spread of ATM coverage which is important to members who want convenient service without incurring direct fees. Canstar Cannex found that the rediATM/NAB partnership has the second highest accessibility ahead of ANZ, Westpac and St George, widening the accessibility levels for our members.

The National Consumer Credit Protection Act has taken effect and we are confident it will be a seamless introduction. GMCU borrowers can have the confidence that the credit union is fully compliant and that they are fully protected under this legislation.



GMCU members are reminded that there are 107 credit unions and 9 mutual building societies in Australia – ranging from small ADIs through to the largest credit union with over \$7.6bn in assets. Collectively, the industry has more than \$73bn in assets.

The GMCU, like all Credit Unions and mutual Building Societies is member owned – operating under the mutual principles of one member one vote, an equal share in the say of the credit union, and with the purpose of member and community benefit at the forefront of our operations.



John Lyle  
Board Chair



René Deen  
General Manager

## Services Overview

The Credit Union offers a range of financial services including:

- Savings Accounts
- Home Loans
- Business Loans
- Home & Car Insurance
- Telephone Banking
- Travel Money
- Visa Debit Card
- Christmas Club
- Investments
- Car Loans
- Financial Planning
- Internet Banking
- ATM's
- Salary Allocation
- MyCard Credit Card
- Health Insurance

Talk with the friendly staff at your local branch to make sure you are taking full advantage of your membership.



Credit Union and  
Building Society group

# Credit Union & Building Societies Industry Campaign

**GMCU is participating in an industry campaign to help generate awareness of mutual banking.**

**Credit unions differ from banks and other financial institutions in that the members who bank with us are our owners - we do not need to generate a dividend for shareholders, instead benefits are returned to members and their communities.**

**GMCU has operated throughout central Victoria since 1965 and has branches in Shepparton, Benalla, Echuca, Euroa, Kilmore, Kyabram, Mooroopna, Numurkah, Seymour and Violet Town.**

## **What are Credit Unions & Building Societies?**

Credit Unions and mutual Building Societies are Authorised Deposit-taking Institutions (ADIs) and are subject to the strongest regulatory framework in the financial sector.

### **How are we regulated?**

ADIs are subject to close supervision by the Australian Prudential Regulation Authority (APRA) under the *Banking Act 1959*. All ADIs – banks, building societies and credit unions are subject to the same, strict, legally-enforceable prudential standards on capital, liquidity, risk management and governance. Deposits in ADIs of up to \$1 million are guaranteed by the Federal Government.

In addition to their licence to carry out banking business, all credit unions and mutual building societies hold an Australian Financial Services Licence (AFSL) and are regulated by the Australian Securities and Investments Commission (ASIC) under the *Corporations Act 2001*. AFSL holders are subject to a range of licensing, conduct and

disclosure obligations.

Credit unions and mutual building societies are also subject to regulatory obligations under a range of laws, including:

- consumer credit laws;
- the *Privacy Act 1988*;
- the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*;
- payments system regulation;
- the Electronic Funds Transfer Code of Conduct; and
- the Mutual Banking Code of Practice.

## **Credit unions and building societies in the community**

Australia has one of the largest and most successful member-owned finance systems in the world. Credit unions and mutual building societies are member-focused, values-driven organisations that undertake a range of community engagement activities, to help disadvantaged individuals and give back to their local communities.

**Watch your money grow.**  
With a fixed rate Term Deposit  
from the people you trust.



# ONLINE BANKING

Enjoy banking electronically with three new and recent services. The first is designed to make your banking as safe as possible, the next is a new account for online banking and the last is an enhancement to make banking on your mobile phone easier than ever.

## EXTRA SECURITY !

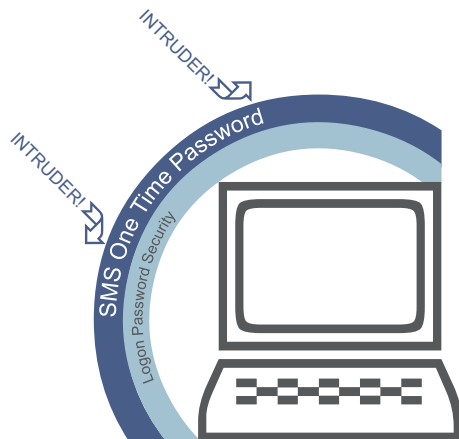
Get extra security – register for One Time Passwords

Outsmart fraudsters by registering to receive a One Time Password (OTP) by SMS whenever you login to Internet Banking. Not only will a fraudster be unable to access your account, but you will receive an SMS to notify you that they tried.

1. Log On to Internet Banking as usual and choose 'Security Options' from the 'Other' menu.
2. Select 'Request' and choose your mobile number.
3. If your mobile is not listed, contact your branch to let them know your mobile phone number.

For more information, call the friendly staff at your local branch – or come in and we will help you register in the branch.

- ▶ protect your account from fraud
- ▶ easy to use
- ▶ no charge



## NEW !

Bank online with the iSave Account

We have introduced a new product which is aimed at members who want a specific saving account for online use.

Deposits can be made by payroll allocation, direct credit or online.

You may withdraw at any time by transferring funds to your S1, S2 or S3 account using internet or phone banking.

Ask at your branch about the new iSave Account.

The introductory rate until 30/09/2010 includes a bonus 1.60% p.a.

## IMPROVED !

Mobile Phone Banking



Your Internet Banking experience is now enhanced when you login using a Smart (web browser enabled) Mobile Phone.

The screens have been tailored so they fit onto your mobile phone screen, otherwise it has all the functions you currently use on your PC.

To use Internet Banking on your mobile phone, just choose the mobile banking login option at [gmcu.com.au](http://gmcu.com.au)



3,100 ATM's and counting

NAB ATM'S have joined the rediATM network, doubling our fleet to over 3,100 Australia-wide.

more locations more convenience more savings

**rediATM**

GMCU members are not charged an ATM Direct Charge when using a rediATM

## Financial Planning from a trusted source

If you're considering your financial future Bridges, one of Australia's largest firms of financial planners and stockbrokers can provide you with:

- Professional investment advice, including direct shares, property trusts and managed funds
- Regular investment reports, share market updates and investment recommendations
- Retirement income planning, superannuation and rollovers
- Insurance and estate planning advice to protect your family

**ARRANGE A FREE LIFE INSURANCE REVIEW TODAY!**

To arrange an obligation-free meeting call your branch or ask next time you are in

### Financial Planners

Kevin Hogarth  
John Foster



Bridges Financial Services Pty Ltd ASX Participant AFSL 240837



I found it at  
the GMCU.

## Talk to a trusted local... to get the money to make a house your home.

Whether you are buying, building or refinancing, GMCU offers friendly personal service and local knowledge.

We offer a choice of loans, with competitive rates and terms to help you own your home sooner.

Whatever your lending needs, talk to a local lender at the GMCU.

## ATM and Debit Cash Passport Gets Travellers' Vote

The Travelex Cash Passport has been voted their favourite financial product of 2009 by over 40,000 voters at the Daily Mirror and Moneyfacts Consumer Money Awards in the UK.

Travelex Managing Director, Julian Rothwell, said consumer confidence in Cash Passport is an excellent measure of its success. 'It is always great to win awards, but to be selected by consumers is an extra endorsement that we particularly value,' Rothwell said.

GMCU offers two types of prepaid travel money cards from Travelex to suit your destination and travelling style: the Cash Passport ATM Card and the Cash Passport Debit Card.

The **ATM Card** can be pre-loaded in one of seven currencies and allows the traveller to withdraw cash from over 1.4 million Visa ATMs worldwide.

For those who prefer to pay with plastic, the **Debit Card** can be loaded with one of five local currencies and used like a regular debit/credit card to shop at over 25 million retailers and online. In addition, the Debit Card can be used to retrieve money from ATMs when you require access to cash.

Each card is PIN protected and isn't linked to any personal bank accounts. Plus, you get two cards for your account – put one in your wallet and the other away for safe-keeping. For more information on the money cards more travellers are choosing, visit your local GMCU branch.



## We're Making a Difference

The GMCU is a member of CUFA.

Credit Union Foundation Australia (CUFA) is the development agency for the Australian Credit Union Movement. CUFA has both a domestic and international development focus in its activities.

CUFA supports Australian credit unions to achieve and promote sustainable corporate, economic, social and environmental practice, and to promote financial and social well-being in communities.

CUFA develops community access to affordable financial services in the Asia Pacific region, working cooperatively at grass-roots through to government levels, building capacity in emerging credit union movements to create sustainability, improve lives and relieve poverty.

To learn more about Credit Union Foundation Australia, visit [www.cufa.com.au](http://www.cufa.com.au)

## TIPS & UPDATES

### Security Tips

The GMCU recommends that you take these steps to safeguard your accounts;

#### Cards

- Keep your card in a safe place,
- Sign your card as soon as you receive it,
- Never lend your card to anybody,
- Immediately report the loss, theft or unauthorised use of your card to the GMCU or to the Hotline on 1800 224 004,
- Keep a record of the card number and the card hotline telephone number with your usual list of emergency telephone numbers.

#### Secret Codes (PIN / Password)

- We recommend against recording your code anywhere. If you do, you must;
  - never write your PIN on your card; and
  - store your code, member number, card and logon details in separate places.
- never tell anybody your code,
- Never select an obvious code such as a dictionary word, name, familiar date (eg birthdate), car registration number or any other character combination that could be associated with you,
- Use care to prevent anyone seeing your code being entered at an Electronic Funds Transfer (EFT) terminal, ATM or PC,
- If you believe that another person knows your code, change it immediately or report the matter to us.

#### Internet Banking

- You have a responsibility to exercise reasonable care to prevent unauthorised access to the computer you use for GMCU Internet Banking,
- Check your last log-in details every time you log into the GMCU Internet Banking and notify us immediately if the last log-in details are incorrect,
- Keep your PC healthy with updated virus protection and firewall security.

#### General Security

- Examine your statement immediately upon receiving it and report any transactions which you have not authorised,
- Investigate your transactions if you notice an irregular balance during Telephone / ATM or Internet usage.
- Immediately notify us of any change to your address.

### Regular Payments

Regular payments can be either a recurring payment or an instalment payment. A Regular Payment represents an agreement between you and a merchant in which you pre-authorise the merchant to bill your card or account at predetermined intervals (e.g. monthly or quarterly) or at intervals as agreed by you. The amount may differ or be the same for each transaction.

For example: You may ask your local gymnasium to charge your monthly gym membership fee to your visa card each month. Or, you may have purchased a new television from your local appliance store and are being billed by the merchant in subsequent multiple periods.

#### What are the benefits of Regular Payments?

There are many benefits for members who set up regular payments including:

1. Ensures timely payments to the merchant
2. Saves you time as the payment is processed automatically
3. Saves you money as you do not have to pay for cheques, money transfers or postage, nor will you be liable for late fees.

#### Member Responsibilities & Obligations

Regular payment arrangements are an agreement between you and the merchant. You should keep a record of all regular payment arrangements you have established with your merchant and store it in a safe place. A template for recording your regular payment arrangements is available from the Australian Payments Clearing Association website; [www.apca.com.au](http://www.apca.com.au).

You are responsible for notifying the merchant when your account details change, including a change in card number and/or change of card expiry date. Until you notify the merchant, the GMCU is required to process transactions from the merchant.

We recommend you keep a copy of any correspondence between you and your merchant. This correspondence will be required if your merchant does not comply to your request in a timely manner or if you decide to dispute any incorrectly charged regular payments.

#### Member Rights to Dispute

Any issues with your regular payments, including the failure of the merchant to act on a change in account details advice, should be taken up directly with your merchant first. Should further assistance be required to resolve an issue between yourself and a merchant, contact your local branch for more information.

### Updated Product Disclosure Statement (PDS).

The PDS, which contains the terms and conditions for GMCU accounts and access products, has been updated and will apply from 1st July 2010.

The changes include;

- S10 Account has been changed to a Bonus Saver Account and depositors will now earn a bonus interest rate in months where they make a deposit of at least \$20 and no withdrawal,
- A new Business Account has been included,
- Financial Claim Scheme disclosure has been added as required for all ADI's.

If you require a copy of the PDS, please ask at your local branch.

Over time, we will be in contact with all business members to talk about changing your S1 account to the new S2 Business Account.

### Updated Financial Services Guide (FSG).

The FSG, which contains details about our services, partnerships and commission arrangements has been updated and will apply to all memberships from 1st July 2010.

The changes include new international product arrangements, new complaints handling arrangements with the Financial Ombudsman Service, and ASIC's compensation requirements.

If you require a copy of the FSG, please ask at your local branch or visit our web site.