

Dispute Resolution Procedures

If you have a complaint about any financial product or service provided by us please contact a Member Service Officer at your local branch. A Complaint and Dispute Resolution Guide ('the Guide') is available for members in our branches, on our website and by request. The Guide informs members how to lodge a complaint, including who to contact and how we will deal with the complaint. Members lodging a complaint will be offered this Guide.

If your complaint cannot be resolved by a Member Service Officer you may make use of our internal dispute resolution procedures. If you wish to make use of our internal dispute resolution procedures please contact our Dispute Resolution Officer on (03) 5821 9033.

If your complaint relates to the operation of third party products we may need to refer you to the supplier of the product or service.

We also belong to the Financial Ombudsman Service (FOS). If you are not happy with our resolution of your complaint under our internal dispute resolution procedures you are entitled to have your dispute considered free of charge to you by FOS. FOS can be contacted at;

Mail Address GPO Box 3, Melbourne, Victoria, 3001
Telephone 1300 780 808
Facsimile (03) 9620 4446
Email info@fos.org.au

Your Privacy

We treat your personal information with care. As a member of GMCU we will collect personal information from you from time to time. However we will not use or disclose your information except for a purpose you would reasonably expect, a purpose required or authorised by law, or a purpose otherwise disclosed to or authorised by you.

Your personal information will be handled strictly in accordance with our Privacy Policy a copy of which is available on our website, from our offices or on request. You may request access to the information we hold about you.

Further Information

Any additional information you require in relation to the financial services outlined in this FSG can be obtained by contacting us at;

Registered Office 91-95 Fryers St. Shepparton, Vic 3630
Mail Address PO Box 860, Shepparton Vic 3632
Telephone (03) 5821 9033
Facsimile (03) 5822 1267
Email info@gmcu.com.au
Web site www.gmcu.com.au

Locations

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

Agency
1 / 46 Downey St. Alexandra (03) 5772 1915

* Echuca rediATM is located at Beechworth Bakery 513 High Street

Financial Services Guide



Goulburn Murray Credit Union Cooperative Ltd
ABN 87 087 651 509 AFSL/Australian Credit Licence Number 241364.
FSG v(1.4) 191211 (1.4.0)



Goulburn Murray
Credit Union

About this Financial Services Guide

Information in this brochure is current at 19 December 2011.

This Financial Services Guide (FSG) contains information designed to assist you to decide whether to acquire any of the financial services or products that the Goulburn Murray Credit Union Co-Operative Limited ('GMCU', 'we', 'us', 'our') is authorised to provide.

The FSG contains information on:

- our products and services;
- our fees and commissions;
- our complaint handling procedures; and
- how to contact us.

If you obtain personal advice about an insurance product or about any other product that is not a 'basic deposit' product or a related facility for making payments other than by cash, that is, advice that takes into account one or more of your objectives, financial situation and needs, you should also receive a **Statement of Advice** that sets out the personal advice given to you, including any recommendations about a particular financial product, the basis on which those recommendations are made and information about fees and commissions and associations with others which may have influenced the advice.

We shall give you a **Product Disclosure Statement** (PDS) or a **Product Terms and Conditions** (PTC), or disclose the key information contained in the PDS/PTC whenever we recommend, offer or issue you with a financial product which we are authorised to provide by our Australian Financial Services Licence (AFSL).

The PDS/PTC will contain information about the product including its terms and conditions, benefits and features and any costs associated with the product. The PDS/PTC will assist you to decide whether you wish to acquire the product.

What is GMCU?

We are a mutually owned financial services institution that has been meeting the financial needs of our members since 1955, providing a range of high quality and cost efficient financial products and services

Our members are the primary purpose of our existence. We aim to responsibly meet our member's expectations at every point of contact in a fair, ethical, and competent manner.

We are an Australian Prudential Regulation Authority (APRA) regulated Approved Deposit Taking Institution (ADI), and as such we are exempt from the Australian Securities & Investment Commission's (ASIC) compensation requirements. Nonetheless we maintain Professional Indemnity Cover as part of our compensation arrangements.

Authorised Services and Financial Products

We are authorised by ASIC to advise and deal in:

Deposit Products, including:

- Transaction Accounts;
- Savings Accounts;
- Investment Accounts; and
- Term Deposits.

Access / Payment services, including:

- Internet Banking;
- Phone Banking;
- VISA Debit Card;
- Redicard;
- Quick Debits;
- Member Cheques;
- Direct Debits and Credits;
- Periodical Payments; and
- BPAY®.
- International Services, including: Travellers Cheques; Drafts; Foreign Cash; Cash Passport Cards; Telegraphic Transfers and Money Transfers.

General Insurance Products, including:

- Consumer Credit Insurance (CCI);
- Home;
- Contents and Valuables;
- Motor Vehicle;
- Caravan; and
- Boat Insurance.

Life Insurance Products which are limited to CCI.

Other Financial Services Available

We can also provide:

- Home Loans
- Business Loans
- Personal Loans
- Equity Access Loans
- Overdrafts
- Referrals for Financial Planning

Our Fees

Any transaction fees applicable to our products and services are set out in our Schedule of Fees and Charges which forms part of the PDS/PTC for each product and which is available from our website, from our offices or on request.

Our representatives are salaried employees who may receive a bonus payment in recognition of good service or for performance against sales targets. Bonuses are discretionary and may be monetary or in-kind.

Our Business Partners and Commissions

When we provide advice about our authorised financial products or issue our own financial products, deposit accounts and non-cash payment facilities we do so on our behalf. When we arrange to issue a third party's financial products such as general and consumer credit insurance we do so on behalf of the third party product issuer.

If we arrange a product on behalf of a third party, the product issuer will be specified in the PDS/PTC.

If personal advice is provided requiring the provision of a Statement of Advice and we expect to receive a commission the amount or a description of the commission expected to be received will be found in the Statement of Advice.

The level of commission will vary depending on the specific product issuer and the product obtained.

When we arrange to issue General Insurance (home, contents, valuables, vehicles, caravan or boat) we receive commission in the range of 10% to 25%.

When we arrange to issue Consumer Credit Insurance (disability, involuntary unemployment, death or trauma) we receive commission in the range of 15% to 25%.

When we arrange to issue Cash Passport Cards we receive commission in the range of 1% to 2% with a minimum of \$10.

We do not provide any remuneration, commission or other benefits to any person for referrals made to us for financial products and services covered by our AFSL.

Further details about insurance arrangements

We act under a binder as an agent for certain licensed insurers. This means that we are authorised by certain insurers to enter into insurance contracts on behalf of the insurer. Your contract of insurance therefore will be with the insurer not with GMCU. The insurer (not GMCU) will be responsible for the performance of the insurance contract.

Insurance commission is paid when the insurance policy is first purchased for annual premiums, monthly for premiums paid by instalments, when any extra premium is charged for an endorsement and when any insurance policy is renewed. Commission is calculated as a percentage of the premium excluding GST, stamp duty and any government charges.

Example: If an annual Home & Contents Insurance premium costs \$625.83. This amount would include \$71.64 Fire Service Levy, \$51.72 GST, \$56.90 Stamp Duty and \$445.57 for the total Basic Premium. We would receive \$100.25 (22.5% of the net cost of the premium). (Worked examples are illustrative only).