

Inside:

**Faster
payments
and scams**



**Osko is
coming**



**News, Tips
& Updates**

CONDITIONS OF USE
SECURITY TIPS
REGULAR PAYMENTS

Newsletter December 2017

New Alert Service

GMCU Alerts can help you keep up to date with your finances with an alert straight to your internet banking, mobile or email.

An alert is attached to a specific account or loan. If you want to be notified about multiple accounts, you simply load multiple alerts.

You can request from a range of alert options at no charge;

- Deposit account balance outside a nominated range
- Loan or Overdraft balance outside a nominated range
- A credit or deposit exceeding a nominated amount
- A debit or withdrawal exceeding a nominated amount
- Loan repayment is overdue
- Advance notification when loan repayment is due
- Advance notification of maturing Term Deposit
- Account balance at Close of Business on a regular frequency
- Internet Banking Logon
- Periodic Payments Alerts
- Notification of an ATM/POS withdrawal
- Notification of a Direct Credit
- Notification of a Direct Debit

Setting up your Alerts is easy, and is self-managed with your Internet Banking Logon.

Getting started

To sign up to GMCU Alerts you must be registered for Internet Banking and be an owner or signatory on the alert account.

You must also have a GMCU transaction account that will be associated during registration as your default account.

There is no fee for using the Alert Service. The default account would be used as a fee account if a fee was introduced, but we would provide notice and a chance to unsubscribe before any fee was introduced.

Registering for GMCU Alerts

- Login to Internet Banking as usual on a desktop PC⁽¹⁾
- Open the Inbox menu and select Alerts
- Select a default account

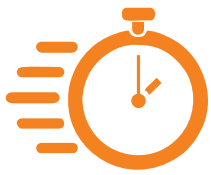
Managing and subscribing

Setting up or changing a GMCU Alert

- Login to Internet Banking as usual on a desktop PC⁽¹⁾
- Open the Inbox menu and select Alerts
- Select 'new' or 'change'
- For a new Alert;
 - Select the account, payment or logon, then
 - Choose the type of alert from the drop down box



Faster Payments and scams



In 2018 online payments will become quicker and money could be sent in a matter of seconds rather than days. With faster payments comes a need to remain vigilant. There are three main fraud risks that we recommend members be aware of:



1. Social engineering scams

When a fraudster manipulates an individual, convincing them to issue a payment in good faith.



2. Account compromises

When a fraudster steals sensitive information (like your passcode) and initiates a payment instruction.



3. Mule accounts

When a fraudster tricks someone to use their bank account to receive and on-forward illegitimate money.

While each of these types of fraud requires careful consideration, according to the UK's Faster Payment Service, social engineering scams are the most common type of fraud in the UK that doesn't involve cards.

Typically, they are designed to trick people into:

- Providing their bank account details and online banking credentials to fraudsters purporting to be officials and who say that they want to move their funds for safekeeping.
- Sending payments to support seemingly legitimate causes, government agencies such as the Australian Tax Office, or even the UN. Ultimately, however, the funds wind up going to fraudsters.
- Sending payments intended for genuine payees to a fraudster's account using spoofing software or by manipulating invoices.

This type of scam typically relies on tricking you, so here are some simple tips to stay aware;

If it's too good to be true, it's usually not true - Unexpected good offers should always be questioned, particularly when coming from a source you are unfamiliar with.

Never pay money to get money - Legitimate institutions like government, utilities and institutions will never ask you to pay money to get money that is yours.

If you're being asked to do that, it should tell you automatically it's a scam.

When in doubt, check it out - If you suspect something is dubious, you should find the contact details for yourself through legitimate sources before going any further.

Go and get the real number of the organisation out of a phone book or Google search and call and check before you give any information.

And never be afraid to ask a friend or family member to check out a deal if you are unsure.

Keep personal details private - Do not hand over personal information over the phone or email.

If you are being asked to provide personal information, ask yourself why.



Staying safe online

- 1 **Never disclose your security details**
Such as your PIN or banking password.
- 2 **Don't assume an email, text or phone call is authentic**
Check the phone number from a legitimate source and call to confirm.
- 3 **Don't be rushed**
A genuine organisation won't mind waiting.
- 4 **Listen to your instincts**
You know if something doesn't feel right.
- 5 **Stay in control**
Don't panic, and make the right decision.

If you would like to learn more about protecting your money, please contact your local GMCU branch.

Stop and think

In a recent UK study, one in four victims of online scams knew immediately they'd made a mistake.

Never be afraid to ask a friend or family member to check a deal if you feel unsure.



Osko[®] is coming



A new way to pay. Paying in your Internet Banking will soon be faster than ever.

Pay and get paid faster

Osko is a new way to pay with your GMCU Internet Banking that will be as fast as cash - without the hassle of cash.

Whether you are paying a tradie, splitting a bill or giving money to family for something urgent - the money will be there in minutes. You just use your GMCU logon 24/7.

What's not to love about Osko?

- Faster payments across over 50 institutions - and more to come.
- Available all day, every day - even weekends.
- You can use a PayID to pay and get paid with something simple like a registered mobile, email or ABN. Or you can still use a BSB & account number.
- It's backed by BPAY and us, so it's very secure.
- You can use 280 characters of text to describe who's getting paid and why.

How to use Osko

GMCU members will soon be able to transfer funds from their account via Osko to accounts at other participating financial institutions quickly, easily and safely.

Osko payments are sent from your Internet Banking using a PayID (such as a mobile phone number, email address or ABN) or by using BSB and Account number information. When you use PayID, you will receive confirmation before the funds are sent that you are sending to the correct person and the funds should be received in real time - no more waiting 24-48 hours!

What is PayID?

A PayID is something easy to remember - like your mobile phone number, email address or ABN - that you register with us and we link to your account. Then when someone needs to pay you, you simply give them your PayID instead of your BSB and account number.

When Osko starts, there will be a number of immediate benefits:

- Simpler to transfer. If someone has registered a PayID, you can choose to transfer money to them using their mobile number, email address or ABN. When you transfer money using a PayID you will receive confirmation that it's going to the right place.
- Easy to receive. When you register for your PayID, money can be sent to you using your mobile number, email address, or ABN rather than giving out your BSB and account number.

How to register for a PayID

You will be able to register for a PayID through Internet Banking when the service launches in early 2018, or for business accounts simply visit your local branch.

When can I use the new services?

GMCU is at an advanced stage of implementation and our members will be able to use the service when it is launched in early 2018.

To make sure that you are ready to use Osko payments and register for a PayID when the service launches, make sure:

- You have registered for Internet Banking
- Your mobile phone number and email address records with GMCU are up to date



**Pay friends back
right away. All
you need is their
mobile number**



News, Tips & Updates

Updated Conditions of Use

The Conditions of Use that apply to all GMCU accounts will be updated from 01 February 2018.

The changes include;

- New Mortgage Offset Account
- Reward Account rebate will be changed to include all eligible home loans over \$10,000 (previously \$150,000)
- New clauses to the Electronic Access Facilities & ePayments Conditions of Use section for Osko Payments, in particular using, processing and scheduled Osko Payments. The most significant change is your authority for us to recover mistaken or misdirected payments made to your account and return the payment to the payer.

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 648 027,
- 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 (e.g. 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). The amount may differ or be the same for each transaction.

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.

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.

Contacts

Branches:

Shepparton	91-95 Fryers Street	(03) 5821 9033
Benalla	30-32 Bridge Street	(03) 5762 3380
Echuca	141 Hare Street	(03) 5482 5333
Euroa	36 Binney Street	(03) 5795 1771
Kilmore	76a Sydney Street	(03) 5781 1221
Kyabram	145 Allan Street	(03) 5852 2211
Mooroopna	112c McLennan Street	(03) 5825 1999
Numurkah	102 Melville Street	(03) 5862 2894
Seymour	72 Station Street	(03) 5792 1075
Violet Town	33 Cowslip Street	(03) 5798 1761

Telephone Banking (03) 5831 6666 or
1300 652 822

Visa Hotline 1800 648 027

BSB 803-078

Office Hours Monday - Friday
9am - 5pm



connect at gmcu.com.au

Visit gmcu.com.au and apply for home and car insurance, health insurance or amigo Low Rate Visa Credit Card

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