

SCU More
Generous
Banking

Financial Services Guide

Sydney Credit Union Ltd

ABN 93 087 650 726

AFSL 236476 Australian Credit Licence Number 236476

Financial Services Guide

Date **13 December 2018**

Information in this brochure is current from the above date.

SCU's Financial Services Guide (FSG)

This FSG is designed to help you decide whether to use SCU's products or services. The FSG contains information on:

- our financial services and products;
- remuneration we, or any other relevant person, may receive in relation to our financial services;
- how we deal with complaints;
- our contact details.

The information in this FSG on our financial services relating to deposit products and non-cash payment facilities is limited to:

- how we deal with complaints; and
- our name and contact details.

Other Documents You May Receive

You may receive a separate Product Disclosure Statement (PDS) when you apply for, or we recommend that you acquire, a financial product. A PDS sets out the features, benefits, costs and risks associated with the product, to give you information to help you decide whether or not the product is right for you. Not all financial products have a PDS.

About SCU

SCU's mission is to be considered by our members as their number one financial service provider.

Our Products and Services

We are licensed by the Australian Securities and Investments Commission (ASIC) to advise on and deal in a range of products.

- **Deposit Accounts**
transaction, savings and term deposit accounts.
- **Non-cash Payment Facilities**
such as member chequing, Visa Cards, internet and telephone banking.
- **Access to Financial Planning Services via Referrals to a Planner**
Financial Planning Services to be provided by Bridges Financial Services.
- **International Telegraphic Transfers and Drafts** provided by American Express International Inc.
- **International Foreign Cash Exchange and Foreign Cheque buy back** provided by Travelex Limited
- **Cash Passport**
provided by Access Prepaid Australia
- **Insurance**
General Insurance: eg Home & Contents, Landlord, Motor Vehicle & Travel. Access to Caravan, Boat, Motor Cycle insurance via referral. Access to Commercial/Business & Farm Motor/Commercial Motor Insurance via referral. Provided by Insurance Australia Limited trading as CGU Insurance. CTP Insurance, provided by Insurance Australia Limited trading as NRMA Insurance. Access to Life Insurance via referral, with services provided by Zurich.
- **Credit Protection Insurance**
Mortgage and Loan Protection. Provided by St Andrew's Insurance (Australia) Pty Ltd and St Andrew's Life Insurance Pty Ltd.

Other business relationships and associations

We act as a distributor, agent or a referrer for third party product issuers and receive commissions from them as outlined in the tables below.

SCU is a shareholder of Credit Union Services Corporation (Australia) Limited ABN 95 087 822 455.

(CUSCAL), is a company that provides services to us and to many other credit unions. Through arrangements with CUSCAL, we offer cheque and rediCARD facilities. CUSCAL is a principal member of Visa International and we offer Visa products as a result of that relationship.

SCU is a member of the BPAY electronic payment scheme operated by BPAY Pty Ltd ABN 69 079 137 518 and therefore offers BPAY facilities.

Product	Product Issuer
Credit Protection Insurance	St Andrew's Insurance (Australia) Pty Ltd ABN 89 075 044 656 AFSL 239 649 and St Andrew's Life Insurance Pty Ltd ABN 98 105 176 243 AFSL 281 731 (St Andrew's)
General Insurance (e.g. home, contents or car insurance)	Insurance Australia Limited ABN 11 000 016 722 AFSL 227681 trading as CGU Insurance (CGU)
Landlord Insurance	CGU
Travel Insurance	CGU
Caravan, Boat, Motor Cycle Insurance	CGU
Commercial/Business, Farm Motor/ Commercial Motor Insurance	CGU
CTP Insurance	Insurance Australia Limited ABN 11 000 016 722 AFSL 227681 trading as NRMA Insurance (NRMA)
Cash Passport	Access Prepaid ABN 47 145 452 044, AFSL 386 837
International Foreign Cash Exchange	Travelex Limited ABN 36 004 179 953 (Travelex)
Foreign Cheque Buy Back	Travelex
Telegraphic Transfers	American Express International Inc ABN 15 000 618 208 (AMEX)
Drafts	AMEX
Life Insurance Referral	Zurich Financial Services Australia Limited ABN 11 008 423 372 (Zurich)
Financial Planning, Investment advice and Life Insurance referrals	Bridges Financial Services Pty Ltd ABN 60 003 474 977 (Bridges)

Details of who the relevant product issuer is will be included in the Product Disclosure Statement for that insurance product.

Product Group

Commissions & Referral Payments

CGU (on new business and renewals)	Home Insurance (Listed Events & Accidental Damage) 20% Landlords 20% Motor Insurance 10% Travel Insurance 25% Caravan Insurance 10% Boat Insurance 10% Motor Cycle Insurance 10% Commercial/Business Insurance 10-20% depending on class Farm Motor/Commercial Motor 10%
St Andrew's	Credit Protection Insurance 20% (on new business and renewals)
NRMA (on new business and renewals)	CTP 5%
AMEX	System generated mark up on all inward/outward telegraphic transfers 0.50% Online system generated mark up on all inward/outward telegraphic transfers via My view point 0.50% of revenue FX4You transactions 1.00%
Travelex	20% of FX revenue from Foreign Cash Exchange and Foreign Cheque Buy Back
Access Prepaid	Cash passport 1% load or reload Profit share 0.55% under \$10m or 0.65% over \$10m
Zurich	10-20%
Bridges	Upfront referral 22.5% Monthly incentive payments 6-14% Volume incentive payments 0.10-0.20% Life Insurance referrals payments 10%

Employee Benefits

Our representatives are salaried employees but they may also receive an incentive payment based on achieving certain set performance indicators.

What To Do If You Have a Complaint

First, contact a member services officer at our Member Contact Centre on **13 61 91**.

If you need further assistance, you can use our internal dispute resolution service: see our Dispute Resolution Brochure for details.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services compliant resolution that is free to consumers.

Website: www.afca.org.au

Email: info@afca.org.au

Phone: **1800 931 678**

In writing to: **GPO Box 3, Melbourne VIC 3001**

About this FSG and Updates

All details are current as at the date of this FSG. We will publish minor changes on our website. We will update the FSG if there are significant changes.

How to Contact Us

Please contact us or give instructions in relation to any of your credit union accounts or services by:

Mail: **Sydney Credit Union Ltd.,
PO Box 444, Blacktown NSW 2148**

Telephone **13 61 91**

Fax: **(02) 9678 2181**

Email: enquiries@scu.net.au

Website: scu.net.au

Branches: **See our website for full details**



scu.net.au