

Member Information Guide

Savings Accounts
Payment Services
Term Deposits

Sydney Credit Union Ltd

ABN 93 087 650 726

AFSL 236476 Australian Credit Licence Number 236476

Member Information Guide

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SCU MIG

Your Member Information Guide (MIG) provides information to help you make an informed decision on whether to use our products and services.

When you become a member or open an account we will also give you our:

- Fees and Charges Schedule – setting out costs related to each product; and
- Interest Rate Schedule – listing current interest rates for savings accounts and investment products.

You will also receive separate documents for the terms and conditions of the following facilities; Internet Banking, Phone Banking, VISA Card and Redicard.

Copies of this MIG and all terms and conditions are available on application, on request and on our website at: scu.net.au (at no cost).

We will update this MIG and other documents on our website as required from time to time.

For other information on your SCU accounts, please see our brochures on:

- Account Opening
- Privacy
- Dispute Resolution
- Membership

Advice

Our staff can give you personal or general advice about the products covered by this MIG.

Member Care Statement

Please read your MIG carefully. Always retain a copy of all MIG documents for future reference. Each relevant provision of the Credit Union Code of Practice will apply to our products and services. We also warrant that we will comply with the ePayments Code where it applies.

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SCU Savings Accounts

You can choose from a range of transaction and savings accounts to suit your needs.

Savings Account Features	Purpose	Min. Balance/ Deposit	Interest	Interest Paid	Other Features
Access Accounts	Day to day transaction account	None	Minimum monthly balance (MMB)	30 th June	Full range of payment services
Christmas Club	Saving for holiday season expenses	None	Daily balance (DB)	30 th November	Withdrawals only between 1 st November and 31 st January
Pensioner Aware	Account for age pensioners	None	DB	Monthly – last day of the month	Rates take advantage of government deeming rates
Super Saver¹	Special incentive account	None	DB	30 th June	Only for children under 13
BU Teenagers² Savings Account	Special incentive account	None	DB	30 th June	Only for teenagers from 14 to 18
Cash Management	High interest account	\$5000	DB	Monthly – last day of the month	Deposits 'locked in' for 24 hours, then at call. Rates set weekly on Mondays. \$5000 Initial deposit and minimum balance
Money Market	High interest account	Balance \$5000	DB	Monthly – last day of the month	Deposits 'locked in' for 24 hours, then at call. Rates set weekly on Mondays. Limited Access. Minimum initial deposit and balance: \$5000 Minimum deposits and withdrawals: \$1000
Savings Accelerator³	High Interest Account	None	DB	Monthly – last day of the month	Access is limited to Internet Banking, Phone Banking and transfers between this account and your access account. No transaction fees on savings accelerator account
Savings Motivator	At Call account	None	DB	Monthly – last day of the month	The interest rate is tiered i.e. when the balance exceeds certain thresholds the interest rate increases. Higher interest rate applies to the portion of funds in each tier. Transaction fees apply (refer to our fees & charges brochure) Must deposit a minimum of \$1.00 per month to receive bonus interest.
Premier Business Account	At Call account	None	DB	Quarterly	The interest rate is tiered i.e. when the balance exceeds certain thresholds the interest rate increases. Higher interest rate applies to the portion of funds in each tier. Transaction fees apply (refer to our fees & charges brochure) Full range of payment access
iNetSaver Account	At Call account	None	DB	Monthly	The variable interest rate is tiered ie when the balance exceeds certain thresholds the interest rate increases. Higher interest rate applies to the portion of funds in each tier.

¹ Existing Super Saver Account Holders Only. ² Existing BU Account Holders Only. ³ Existing Savings Accelerator account holders only.

General Product Features

- Access accounts are at call
- Easy access to your funds
- Higher interest rates on special accounts
- Fee free transactions up to set limits
- Transaction and service fees apply
(see our Fees and Charges Schedule for details)
- A range of payment services – see Payment Services table

Things to Remember

- Variable interest rates
- Keep transactions to a minimum to avoid fees
- Transfer larger balances to a term deposit to earn better interest
- Maintain funds to meet your payments
- Daily transaction limits: \$1000 ATM/EFTPOS;
\$1000 cash at branch (without arrangements)

SCU Savings Accounts – Payment Services

You can choose from a range of products to access your account, payment services and account information

Services	Product Features									
Direct Debit	Allows you to make direct debit payments from your savings accounts									
Periodic Payment	An alternative way to make set payments for bills and other expenses									
Direct Credit	Electronic crediting of your wages or other income from your employer									
Member Chequing	Giving you the convenience of cheque book payments									
Debit Cards ¹	VISA Card or Redicard - a debit card for cash withdrawals, ATM access and EFTPOS transactions									
Internet Banking ¹	Gives you internet access to your account information and payment facilities									
Phone Banking ¹	Our telephone banking service with access to your account information and payment facilities									
BPAY ¹	A facility to organise your bill payments with access to the BPAY system									
PayID	A smart address for payments, created by linking a financial account that you own to a recognisable and memorable piece of information that you use in everyday life – such as your phone number or email address.									
Saving Account Features	Direct Debit	Periodic Payment	Direct Credit	Cheque	Debit Card – ATM/EFTPOS	Internet Banking	Phone Banking	BPAY	PayID	Branch
Access accounts	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Christmas Club	x	x	✓	x	x	✓	✓	x	x	✓
Pensioner Aware	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Super Saver ²	✓	✓	✓	x	✓	✓	✓	✓	✓	✓
BU Teenager Savings Account ³	✓	✓	✓	x	✓	✓	✓	✓	✓	✓
Cash Management	✓	✓	✓	✓	✓	✓	✓	✓	x	✓
Money Market	x	x	✓	x	x	✓	✓	x	x	✓
Savings Accelerator ⁴	x	x	x	x	x	✓	✓	x	x	x
Savings Motivator	x	x	✓	x	x	✓	✓	✓	x	✓
iNetSaver	x	x	✓	x	x	✓	✓	x	x	x
Premier Business Account	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

¹See separate conditions of use ²Existing Super Saver account holders only. ³Existing BU account holders only. ⁴Existing Savings Accelerator account holders only.

Things to Remember

- Always maintain sufficient funds in your accounts to cover payments you wish to make.
- Redicard and VISA Card facilities have daily transaction limits of \$1000 per card per day when using EFTPOS.
- Paywave transactions are limited to 10 transactions or \$500 per day, whichever comes first. When this limit is reached, Paywave cards can still be used by swiping or inserting the card and authorised with your PIN.
- Always protect your PIN for VISA Card or Redicard and passwords for internet or phone banking. Do not reveal PINs or Passwords to anyone.
- Always report any breach of security or misuse of a payment service by calling us immediately on 13 61 91.
- If you delay in notifying us, your possible loss as a result of unauthorised transactions on your account(s) may increase.
- If not properly safeguarded your cheques may be subject to unauthorised use or alteration for which you may be liable.
- Although SCU takes all precautions with respect to BPAY transactions, the security of electronic funds transfer transactions can never be guaranteed. Particularly in electronic mediums such as the internet, there is always a risk of interception of data by a rogue or hacker.
- Third parties may also impose a surcharge on EFT transactions.
- Transaction fees may apply (see our Fees and Charges Schedule for details).
- We are paid commission on BPAY and VISA Card transactions (see our Fees and Charges Schedule for details).

See our Terms and Conditions for other Payment Services starting on Page 7.

Term Deposit - Product Summary

You can choose term deposits from 3 months to a maximum term of five years

Amounts	\$5,000 - \$19,999.99		\$20,000 - \$49,999.99		\$50,000 - \$99,999.99		\$100,000 - +	
Interest Paid	On Maturity	At Maturity Monthly Fortnightly	On Maturity	At Maturity Monthly Fortnightly	On Maturity	At Maturity Monthly Fortnightly	On Maturity	At Maturity Monthly Fortnightly
Term								
3 months	✓	x	✓	x	✓	x	✓	x
6 months	✓	✓	✓	✓	✓	✓	✓	✓
9 months	✓	✓	✓	✓	✓	✓	✓	✓
12 months	✓	✓	✓	✓	✓	✓	✓	✓
2 years	✓	✓	✓	✓	✓	✓	✓	✓
3 years	✓	✓	✓	✓	✓	✓	✓	✓
4 years	✓	✓	✓	✓	✓	✓	✓	✓
5 years	✓	✓	✓	✓	✓	✓	✓	✓

Product Benefits

- Interest can be paid at maturity on all deposits or monthly/fortnightly on term deposits of 6 months or more.
- We offer different rates of interest for different amounts on deposit.
- Generally, the longer the term you choose, the higher the rate of interest we may pay.
- See our current Interest Rate Schedule for details.
- Your interest rate is fixed for the term of the investment account.
- No fees or charges are payable over the term of the investment.

Tax File Numbers (TFN)

SCU is authorised to obtain your TFN under the Privacy Act and various other tax laws. Should your TFN be supplied to SCU, we are obliged to strictly regulate the use and disclosure of it. By supplying SCU with your TFN details, you authorise the use of the quoted TFN or TFN exemption for all accounts. Business customers can provide their ABN or a Tax File Number.

Tax Implications

- Interest earned on your savings and investment accounts must be declared for income tax purposes.
- If you do not provide us with your tax file number, we will deduct tax from your interest earned at the highest personal income tax rate.

Things to Remember

- 7 days notice may be required for any withdrawal.
- Market interest rates may rise or fall over the term of the investment.
- If interest rates rise during your term deposit this may be a disadvantage as your rate is fixed.
- If you withdraw your investment before the end of the term a reduced rate of interest will be paid on the amount withdrawn.
- The amount on deposit in an Investment Account can only be increased on Maturity.
- You must tell us what to do with your deposit prior to maturity of the term, if not, we will re-invest the term for another term that is comparative to the term deposit that has matured.

Terms & Conditions for Savings Accounts, Payment Services and Term Deposit Accounts

In this document 'we', 'us' or 'our(s)' refers to Sydney Credit Union Ltd and 'you' or 'Your(s)' refers to you the Member(s) or Account Holder(s).

Account opening

Our brochure 'Information – Operation of accounts and account facilities' explains how to open an account with us. You must complete an application form with account instructions to establish a Savings Account. See our brochure 'Identification Requirements'. We reserve the right to refuse to provide a Savings Account or a related service and may set maximum and minimum amounts for Savings Accounts and Term Deposits.

Trust Accounts

You can open an account as a trust account, however it is important to note that:

- we are not taken to be aware of the terms of the trust; or
- we do not have to verify that any transactions you carry out on the account are authorised by the trust.

You agree to indemnify us against any claim made upon us in relation to, or arising out of, that trust.

Child account

Children aged between 12 and 17 are entitled to hold a junior membership. A child may authorise a signatory to their accounts at their own discretion but they have full rights to operate their accounts without the need of adult consent and may request the removal of any authorised signatory to their accounts.

Upon the child turning 18, contact is made to advise formal change of junior membership to adult membership, this may require new accounts to be opened and funds transferred.

For those memberships opened in trust for a child (where the membership is in the name of the parent or guardian in trust for the child); in the event that the parent or guardian is no longer fit or available to operate the accounts e.g. deceased or incapacitated, the account will be administered under the will or enduring power of attorney. If no clear directions are given, the accounts will be administered by the executor of the will by appointing a new trustee, or by the surviving or continuing trustees or trustee, or by the legal representative of the last surviving or continuing trustee.

Additional information

General Descriptive Information on the operation of your account/s including cheque facilities is/are available on request. Information on current interest rates and fees and charges is available on request from us. Please refer to our Fees and Charges and current interest rate schedules.

Any Redicard, VISA Card, or Cheque Book operating on your Savings Account(s) will be subject to the terms and conditions applicable to the facility, the Conditions of Use of a card and the ePayments Code. Use of the Phone Banking, Internet Banking and website will be subject to the ePayments Code. Periodical Payment, Direct Debit, Direct Credit or other payments service will be subject to the terms and conditions applicable to those services. Copies of these terms and conditions are available on request.

Minimum Deposits and Balances

There is no minimum deposit required to open most Savings Accounts offered, the exceptions are set out in the product table on page 3 of this MIG.

Interest calculation/payment method

We will calculate & pay interest as set out in the product table on page 3 of this MIG. For minimum monthly balance accounts, interest is calculated by multiplying the minimum monthly balance by the annual interest rate divided by 12. For daily interest accounts, interest

is calculated by multiplying the daily balance by the annual interest rate divided by the number of days in the year. We will give you information on current interest rates on request.

Overdrawn Accounts

We do not agree to provide any credit in relation to your account. You agree not to overdraw your savings account unless you have an Overdraft or Line of Credit facility. You may apply for an Overdraft, which will be subject to the Terms and Conditions of the Overdraft credit contract. We may, at our discretion, honour a cheque, periodical payment, direct debit or VISA Card Transaction. If your account becomes overdrawn for any reason, immediate repayment is required and we may charge you a fee and interest on the overdrawn amount as well as any reasonable legal fees we incur in obtaining the amount from you. Interest on the amount by which your account is overdrawn without authorisation will be charged at a rate equivalent to the current unsecured overdraft rate.

Account closure

We will, upon your request, close an Account of yours that is in credit. We may close any of your accounts even though the account may have a credit balance. We will give you reasonable notice before doing so and will refund any credit balance. Cheque Book/s, Redicard, VISA Card and any other card/s authorised for use on any of your Accounts must be returned to us. We may charge you, an amount that is a reasonable estimate for the costs of closure.

Dormant/inactive accounts

If no transactions are carried out on your account for at least 180 days (other than transactions initiated by SCU, such as crediting interest or debiting fees and charges) we may write to you asking if you want to keep the account open. If you do not reply we will treat your account as dormant. Once your account becomes dormant, we may stop sending account statements. If your account (other than a Super Saver account or BU Teenagers Savings Account) remains inactive for 7 years, we have a legal obligation to remit balances exceeding \$500 to the Australian Securities & Investments Commission as unclaimed monies.

Direct Credits

You may have your salary or other regular payments credited to your SCU savings or loan accounts by direct credit. Acceptance of the direct credit is at our discretion. Direct Credits may be allocated to any nominated accounts. We reserve the right to refuse to accept deposits from a Direct Credit supplier who is not registered in the Direct Entry

scheme transmitted via Credit Union Services Corporation (Australia) Limited (CUSCAL) or other intermediary used for this purpose.

The Direct Credit supplier must provide sufficient funds to us to credit your account and comply with any conditions that we impose from time to time. We are not liable for any delay of your direct credits to your nominated accounts. We may reverse a direct credit to any of your accounts that we have received on your behalf if we, for any reason whatsoever, do not receive value from the Direct Credit Supplier for us to make the direct credit. To stop a Direct Credit payment service you must notify your Direct Credit Supplier without delay after deciding to stop the service.

Member Chequing

Member Chequing allows you to make payments by cheque. We will issue you with a cheque book and authorise you to draw cheques on our account at the National Australia Bank or another Bank as we choose. We will debit your account for the value of cheques you draw. If you have insufficient funds in your nominated account we may instruct the Bank to dishonour your cheque and a cheque dishonour fee may be applied. However, we have discretion to allow the cheque to be paid and to overdraw your account for this purpose. If you overdraw your account you may be charged interest and fees. Please refer to section Overdrawn Accounts. We may not give access to member chequing if your banking history with SCU is not satisfactory or if you are under 18 years of age.

Deposits

Cheques deposited to your account/s will be credited conditionally. Amounts credited will be debited back to your account if cheque/s are not honoured. Credits may not be available until we have been advised that the cheque/s have been cleared. Arrangements can be made for special clearance through the issuing bank on cheque deposit. We may charge a special clearance fee. If a cheque deposited is refused payment by the paying bank, we may charge a fee (see our "Fees and Charges" schedule).

Cheques for deposit can only be accepted if in the name of the account holder, unless endorsement by the payee to the account holder is evident on the reverse side of the cheque and there is satisfactory evidence of the identity of the endorser. Cheque/s will not be accepted if they are stale', that is, when the date of the cheque is more than 15 months old. If a cheque deposited to your Account is dishonoured, any interest accrued on the deposit from the day the cheque was credited to your Account will be reversed by us.

ATM and EFTPOS withdrawals

Automatic Teller Machine (ATM) withdrawal and EFTPOS (electronic funds transfer point of sale) access is available if either a Redicard or VISA Card facility is operating on the Account. EFTPOS facilities are available at the discretion of the EFTPOS operator who may impose purchase and/or withdrawal restrictions and, in some cases, charge a service fee. If you use a RediATM, the minimum withdrawal of cash in any transaction is \$20 and the maximum withdrawal is \$1000 per day. If you are using an ATM not operated by us, the maximum and minimum daily withdrawals may differ.

We do not accept any responsibility for an operator of another ATM or EFTPOS facility imposing restrictions on the use of an ATM or EFTPOS outlet. Off-line limits may apply when technical difficulties cause an ATM and/or EFTPOS facility to be unavailable. You may withdraw up to a maximum of \$1,000 per membership per day for all electronic access withdrawals by ATM or terminal or cash dispenser unit. Each day ends at 12 midnight Eastern Standard Time (New South Wales).

Account withdrawals and Access limits

You may withdraw up to a maximum of \$1,000 cash per Membership per day at any SCU branch. Cash withdrawals require written authorisation from the account holder. If you require a larger amount you must give 24 hours advance notice (verbal or written) to the branch where you wish to withdraw the amount. We reserve the right to limit cash withdrawals to amounts deemed reasonable. In some cases we may provide a Bank Cheque or a Credit Union cheque for amounts above \$1000.

Written authorisation is required from a member for a third party to conduct cash/cheque withdrawal at SCU and identification will be required from the third party. Generally, we will not allow a withdrawal unless we have acceptable proof of identity of the member making the withdrawal.

Christmas Club Account

Withdrawals from the Christmas Club Savings account are available at call only between 1 November and 31 January. Internet and Phone Banking are made available to access the Christmas Club accounts between these two dates. Withdrawals outside this period should not be made. However, if you wish to withdraw your funds, we may require you to close the account.

Cash Management Account.

Withdrawals are on call; a \$5,000 minimum balance is required to keep this account open.

Regular Income Term Investment

A minimum investment of \$5,000 is required to keep this term deposit open.

Money Market Account.

A minimum of \$5000 is required to keep this account open and a minimum of \$1000 applies for all withdrawals and debit transfers.

iNetSaver Account

Online savings account managed by the member. Funds are at call, no minimum deposit is required. A higher variable standard interest rate applies for balances \$2000 and over.

Operation of Joint Accounts

The credit balance of a joint account is held jointly by all account holders. Each holder has the right to all of the balances, jointly with the other account holders. If a joint account holder dies the remaining account holders hold the credit balance. If more than one, those remaining account holders hold the credit balance jointly. A joint account holder may only make a withdrawal on the terms of any authority to operate on the account.

If there is any dispute notified to us between joint account holders, we may decide to permit operation on the account only when all parties have signed the necessary authority. Each joint account holder is liable for the whole of the debit balance on the account. We can sue all or any account holder for an amount owing on the account. We may accept a cheque into a joint account which is payable to any one or more of the joint account holders.

Authority to operate

You may nominate a person to operate on your account by completing an "Authority to Operate" form, available at any of our branches. By signing an Authority to Operate you instruct us to allow a person to be authorised to operate on your account and to conduct any transactions on the account including:

- (a) cancelling cheques;
- (b) making withdrawals;
- (c) using electronic and other access to your account; and
- (d) authorising periodical payments and direct debits;

The Authority to Operate will state the method of operation for the account. This may be:

- (a) any account holder or signatory to sign (i.e. operate); or
- (b) all account holders and signatories to sign; or

(c) another method which you specify and which is acceptable to us.

If there is more than one signature required to operate the membership account/s, electronic access to these membership accounts will not be available. An Authority to Operate will remain in force until we receive written notice of cancellation or written notice of the death of the person granting the authority and that written notice has been processed by us. Notice of cancellation must be signed by all of the surviving account holders. We may require a new Authority to Operate before we allow further operation on the account.

If there is a dispute notified to us about an Authority to Operate or the owner or owners of an account we may refuse to allow operation on the account until all parties concerned have signed the necessary authority. If you have not previously been personally identified by SCU, SCU may request you provide acceptable forms of identification under Australian law before SCU will accept your request to withdraw funds or process any subsequent changes to the information you provided online when applying for an account.

We are not liable for any loss or damage caused to you by persons authorised to operate on your account, except where it arises from fraudulent conduct by our agent or employee or if we are liable under statute or the ePayments Code. We are not liable for any loss or damage caused by any delay in processing any cancellation of an Authority to Operate.

Marketing Information

Unless you instruct us not to do so, we may from time to time send you information concerning financial and other services offered by us or selected companies.

Term Deposit Terms and Conditions

Instructions

You must complete an application form and account instructions to establish a Term Deposit. These accounts will only be opened in the account holder/s name/s. Written notice is required to alter the instructions of a Term Deposit.

Restrictions

We may set maximum and minimum amounts and terms for Term Deposits.

Interest Rate

The interest rate on your Term Deposit will not change during the term of the deposit, unless agreed between you and us. If we quote you an interest rate for a Term Deposit, the rate may differ if the deposit is not made on the same day.

Interest Calculation

Interest is calculated on all term deposits by multiplying the daily balance by the annual interest rate divided by the number of days in the year. We will not change the method of interest calculation or payment during the term of the deposit.

Withdrawal Restrictions

You acknowledge that any Term Deposit is lodged on the understanding that it is not withdrawn before the maturity date.

Early Withdrawal - Reduced Interest

Should you wish to withdraw part or all of your deposit before the term has expired we may require 7 days written notice. Where a withdrawal is made prior to the expiry date a rate of interest of 1% will be paid on the amount withdrawn. If interest has been paid monthly on a higher rate and part of the deposit is withdrawn the interest previously paid will be recalculated at the reduced rate. The difference will be deducted from the interest payable at the time of withdrawal, or if not sufficient, from the principal at the time of withdrawal.

Maturity of Term Deposit Account

We will send you a notification of Term Deposit maturity, in writing, and you can access this guide and the current term deposit rates on our website at www.scu.net.au, before your deposit is due to mature. At maturity you may nominate to have the principal renewed, transferred to an SCU Account, Paid by Cheque or Electronically

Transferred to another Non SCU Account. If you do not nominate how the principal and / or interest are to be paid, we will follow the instructions received from you when the Term Deposit Account was established.

When making a decision to re-invest your deposit, you should be aware that higher interest rates may be available for other terms. Unless SCU is notified within 14 calendar days after the renewal date (the "grace period") of non-acceptance of the terms and conditions as stated in the Member Information Guide (MIG) and / or the interest rates applicable at the time, the account will be invested for a similar fixed term.

In the absence of further instructions from you, our Term Deposit account interest rate and Terms and Conditions applicable on the renewal date to new Term Deposits will be applied to the renewed term and will be deemed to be accepted by you. A Certificate of Investment will be issued upon renewal. If you need further assistance you may contact SCU on 13 61 91 or visit one of our Branches.

Account Closure

We may close a Term Deposit Account should the balance of that deposit fall below minimum balance requirements. We may close your Term Deposit Account even though the account may have a credit balance. We will give you reasonable notice before doing so and will repay any credit balance. We may cancel or restrict any access facility at any time without prior notice, including when your card is inactive. This restriction can include limiting your ability to use an account or access facility in conjunction with a third party payment service or digital wallet provider.

Cheque Deposits

Cheques deposited to your account/s will be credited conditionally. Amounts credited will be debited to your account if the cheque is not met. Funds may not be available until we have been advised that the cheque has been cleared. Arrangements can be made for special clearance on any cheque deposit. All cheques for deposit can only be accepted if in the name of the account holder, unless endorsement by the payee to the account holder is evident on the reverse side of the cheque and there is satisfactory evidence of the identity of the endorser. A cheque will not be accepted if it is 'stale', i.e. the date of the cheque is more than 15 months ago. If a cheque deposited to your Account is dishonoured, any interest accrued on the deposit from the day the cheque was credited to your Account will be reversed by us.

Direct Debit and Periodical Payment Terms & Conditions

A Direct Debit or Periodical Payment service may be established on your SI Access Account. A Direct Debit transaction is a transfer of funds from your Account to an account with another financial institution, when you have authorised it to debit your Account. A Periodical Payment is a transfer of funds at your request from your Account to a specified account on a certain date on a regular basis.

Payment Order

If you request more than one Periodical Payment or Direct Debit, we will determine the order in which they are paid.

Overdrawn Accounts

If the amount of the Direct Debit or Periodical Payment exceeds the Available Balance in your savings Account, we may refuse to pay the Direct Debit or Periodical Payment. In such an event, we will advise you in writing, by ordinary prepaid post as soon as practicable, but will incur no liability for failure to do so. We may impose a fee for such dishonours. Refer to Fees and Charges Brochure. The Available Balance includes any funds lodged in a Credit Union account and unused overdraft. The Available Balance does not include deposits received but uncleared in accordance with SCU policy, nor does it include interest accrued but not credited or deposits in transit.

Stop Payments

To stop or alter a Direct Debit or Periodical Payment, you must provide written instructions to us setting out full details of the Direct Debit or Periodical Payments at least three (3) business days before the next payment is to be made. You must also instruct any Direct Debit Supplier to stop the Direct Debit without delay.

Direct Debits

To establish a Direct Debit, you must complete an authorisation form and send it to the Direct Debit supplier to establish the Direct Debit service. We will commence the Direct Debit payment after we receive the authorisation from the Supplier.

Periodical Payment Conditions

To establish a Periodical Payment service, you must complete a Periodical Payment Authority form. We do not have to advise you if a periodical payment is not made. When we make a periodical payment we are not acting as your agent or the agent of the payee. If a periodical payment is for a loan with us and there are not sufficient funds to make the payment, we may at any time debit your account from which the payment is made for any amount you owe us.

If a Periodical Payment is dishonoured for five payments, the authority may automatically be cancelled by SCU.

General Terms & Conditions

Variations

We may change any of the terms and conditions which apply to your Savings Accounts, Investment Accounts, Payment Services and On-Line Services. If we do so, we will notify you:

(a) At least thirty (30) days before we introduce new fees or charges, increase existing fees and charges, change the method of interest calculation or frequency of interest payment, or make a change that will increase your liability for losses relating to EFT transactions, or impose, remove or adjust a periodic transaction limit.

(b) Before or no later than the day we change other terms and conditions which reduce interest rates, increase your obligations or decrease your return (unless it is necessary to make the change immediately to restore or maintain the security of the access system of individual accounts).

(c) In our next contact with you after increasing interest rates, or making any other change.

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 national or local newspaper, by a notice in your account statement or by a notice in our newsletter. You will be deemed to have received notice on the day of the advertisement or on the second day after the mailing of the letter, newsletter or account statement. For joint accounts we will provide one copy of the notice addressed to the primary joint member.

Fees and Charges

We may charge you Fees and Charges as set out in our Fees and Charges schedule and we may debit them to your account. We will give you a Fees and Charges schedule at the time you open an Account and anytime at your request.

Account statements

We will issue a statement of account every six months, or if you have a VISA Card or an overdraft/line of credit attached to your savings account, statements will be issued monthly. More frequent or duplicate statements can be requested at any time. However a fee may apply for this service. You agree to notify us without delay of any change of address or any errors or unauthorised transactions on your statement.

If you are a joint Account holder you may choose to either receive one statement per household or individually one per account holder. Should there be a loan attached to a joint account both parties will receive a statement unless we are advised otherwise.

Account Combination

We may appropriate the credit balance of any of your Savings or Term Deposit Accounts towards repayment of any monies that you may owe us. We will notify you promptly after doing so.

Government Charges

We may debit your account for any Government charges we incur. We will notify you of the introduction or variation of a Government charge payable directly or indirectly by you, in writing, unless it is publicised by a government agency or representative body.

Breach of Law

If it appears to us that you may:

- (a) be in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism; or
- (b) appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction; we may immediately:
- (c) refuse to process any transaction of yours;
- (d) suspend the provision of a product or service to you;
- (e) freeze your account; or
- (f) close your account.

We will be under no liability to you if we do any or all of these things. Our rights under this clause are in addition to all other rights we may have.

Identification

SCU will in accordance with the AML legislation need to identify you and anyone acting on your behalf, including any power of attorney, prior to opening your account. We may not, at our discretion, open a new account for you until all relevant identity information and documentation has been received and satisfactorily verified. In some circumstances, SCU may need to re-verify this information. By applying for an account with us, you also acknowledge that SCU may decide to delay or refuse any request or transaction on your account, including any withdrawal or deposit request, if it is concerned that the request or transaction may breach any legal or regulatory obligation or cause SCU to commit or participate in, an offence under any law. Where transactions or accounts are blocked, delayed, frozen or refused by SCU in accordance with this section,

you agree that SCU is not liable for any loss suffered by you or other third parties arising directly or indirectly as the result of SCU taking this action. Notwithstanding that you may already have an account with us and that you may have previously provided all account opening documentation, SCU reserves the right to request additional and/or updated information.

Your Privacy

SCU respects the privacy of our members' personal information. Our Privacy Policy sets out important information including:

- how we handle your personal information, including your credit-related information;
- how you can request access to and correction of your personal information; and
- what you can do if you think that we have breached your privacy.

If you have any queries regarding our Privacy Policy, please contact us at:

Privacy Dispute Officer

Email: privacy@scu.net.au

Telephone: 02 9678 2155

Address: GPO Box 444, Blacktown NSW 2148

Financial Claims Scheme

Depositors with the Credit Union may be entitled to receive a payment from the Financial Claims Scheme, subject to a limit per depositor.

For further information about the Financial Claims Scheme

- visit the APRA website at <http://www.apra.gov.au/>
- phone the APRA hotline on 1300 55 88 49

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.

We also belong to the Financial Ombudsman Service. (FOS)

Telephone **1300 780 808** or write to

GPO Box 3, Melbourne VIC 3001

Email: info@fos.org.au

Website: www.fos.org.au

This way, if we cannot resolve your dispute with us, you can have the matter determined independently by FOS.

How to Contact Us

Please contact us or give instructions in relation to any of your SCU 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