



Financial Services Guide

This Financial Services Guide (FSG) is designed to provide an overview of our Credit Union and will assist you when choosing your provider of banking and financial services. This FSG contains information about:

- Products and services
- Business partnerships
- Remuneration, commission and other benefits
- Dispute resolution - what to do if you have a complaint
- Privacy
- How to contact bcu

Your region, your money

Bananacoast Community Credit Union Ltd
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About bcu

Bananacoast Community Credit Union Ltd (bcu) has all the advantages of a financial co-operative, plus the means for shareholders to share in the organisation's success. This means the greater the level of Member support, the greater the benefit to Members and the Community.

Our products and services

We are licensed by the Australian Securities and Investment Commission (ASIC) to advise and deal in:

- Deposit products - savings and term deposit accounts.
- Retirement savings accounts.
- Non-cash payment products - such as internet and phone banking, member chequing, CueCard.
- General and CCI insurance products.

We are the product issuer for all of the above products other than insurance.

We may also refer Members to other selected companies to provide products and services that are not covered by our licence including all other insurance products and Wealth Creation and Management advice.

bcu also provide:

- Home Loans
- Commercial Loans
- Equipment Finance
- Personal and Car Loans
- Credit Cards

What information you should expect from us

You will receive either a Terms and Conditions Brochure, a General Conditions of Use Brochure or a Product Disclosure Statement (PDS) whenever bcu recommends or issues to you a financial product covered by our license. These documents are designed to give you the information you need to make decisions about our products and will provide you with information regarding:

- Product Details - including terms and conditions
- Significant features and benefits
- Cost and risks of the product
- Interest rates and fees and charges

A Terms and Conditions Brochure, a General Conditions of Use Brochure or a PDS is provided for all products delivered on behalf of our business partners including insurance products and travellers cheques.

Terms and Conditions or Conditions of Use will also be provided before taking out other bcu products including home loans, personal loans, commercial loans, car loans and credit cards.

Who bcu acts for

When we issue our own financial products such as deposit accounts and non-cash payment products, we do so on our own behalf. Unless otherwise stated, when we provide third party products we are acting for our business partners.

Our business partners

bcu may arrange to issue financial products on behalf of a third party product issuer, in which case, details such as the name of the product issuer will be contained in the Terms and Conditions or Product Disclosure Statement (PDS) for that financial product.

Commissions we may receive

bcu may be paid commissions by our business partners when you take out the product or service provided by them. Our business partners bear the cost of all commissions. Any payments to bcu do not increase the fees payable by our Members. Details of commissions paid to us are:

- Insurance - between 5% and 30% of the base premium paid for each policy, depending on the type of product being provided and the product issuer.
- BPAY - 46 cents on each transaction.
- Visa Debit Card - When you use a visa debit card and you select the credit button, we may receive a commission from Visa of no more than a weighted average of 12c per transaction, depending on the type of transaction.
- Wealth Creation and Management - for any referral to ComCorp Financial Advice (ComCorp), a Licensed Dealer in Securities (AFSL No.331367), which results in a financial plan being provided, we receive up to 20% of any up front planning fee charged together with up to 20% of any ongoing fees that may be charged by ComCorp.

Remuneration and benefits

Our staff are salaried employees and receive no other monetary payments that would affect the advice we provide our Members.

They may from time to time become eligible, either individually, or as part of a work team, to receive other monetary and non-monetary benefits as a result of meeting individual or team based performance targets.

Privacy

bcu respects your privacy by fully complying with our obligations under the *Privacy Act 1988*.

We collect your personal information to provide you with information we are required by Law to give you, to provide you with our products or services as requested by you or to provide you with information about our products and services.

For further information, or a copy of our Privacy Policy, please contact us during business hours. Alternatively our Privacy Policy is also available on our website (www.bcu.com.au).

What to do if you have a complaint

We value, encourage and learn from your feedback. At bcu we have an Internal Dispute Resolution Scheme for handling complaints.

bcu is a member of the Credit Ombudsman Service Limited (COSL) established to assist participating credit unions and their members resolve complaints in a fair, timely and cost effective manner.

For more information about bcu's internal dispute resolution scheme or COSL and how it works, contact us during business hours. Alternatively, our Dispute Resolution Policy can be found on our website at www.bcu.com.au.

Updates

All details are current as at 1st September 2011. A copy of our current FSG will always be available on our website.

You can contact bcu

- in person at any of our branch locations;
- by telephone on 1300 228 228;
- in writing addressed to PO Box 1563, Coffs Harbour 2450;
- through our website (www.bcu.com.au); or
- via email (mail@bcu.com.au)