

Financial Services Guide

Effective from 1 November 2019



Police & Nurses Limited (ABN 069 087 651 876, AFSL 240701) (**we, us, our, P&NL**)

P&N Bank and bcu are divisions of P&NL

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Important Information

About this document

This FSG is an important document which provides you with information about us and to help you to decide whether to use the financial services we offer. This FSG includes information about:

- who we are and how you can provide instructions to us;
- the financial services and products we can offer you;
- how we and our associates are paid in relation to those financial services and products; and
- how you can provide feedback or make a complaint about us or those services or products.

You might receive other documents from us

We will also provide you with either a product disclosure statement or product terms and conditions (such as Conditions of Use) (each a **Disclosure Document**) when we:

- offer to issue a financial product to you, or
- arrange the issue of a financial product to you.

The Disclosure Document will contain information about the particular product, including the product issuer, costs, features and benefits as well as any conditions of use. This information will help you to decide whether to acquire the product.

Financial products that we offer

Unless otherwise stated, this FSG relates to only P&N Bank and bcu branded financial products.

General advice only

Any advice, including any opinion or recommendation, which we give to you will be of a general nature only, and will not take into consideration your particular financial situation, needs or objectives. Accordingly, before acting on any advice, you should consider the appropriateness of it having regard to your circumstances.

Who are we?

P&N Bank and bcu are divisions of P&NL, which is a member-owned bank that offers a range of financial solutions to people of all ages and backgrounds. As a mutual organisation, our profits are invested back into P&NL for the benefit of all our members.

How you can instruct us

You can give us instructions by contacting us by post, phone or email using the contact details set out on the back page.

The financial services and products we provide

We may provide general advice and deal in respect of a range of financial products (including those that we issue and those that are issued by third parties) under our Australian financial services licence.

Whether you are looking to manage your money on a day to day basis, grow your money or better manage your risk, we have a range of products, in respect of which we provide financial services, in the following categories:

- deposit products, such as transaction accounts, including offset accounts, savings accounts and term and investment deposit products;
- non cash payment facilities such as debit cards, direct debits, online banking services and phone banking; and
- retirement savings accounts.

We may also provide financial services in respect of a range of products, which are issued by third parties with whom we have an arrangement, including:

- general insurance (e.g. home and contents, motor vehicle, travel insurance)
- consumer credit insurance; and
- non cash payment facilities, including the MasterCard Multi-currency Cash Passport Debit Card.

Who we act for when we provide financial services

We generally provide financial services on our own behalf.

However, when we:

- arrange the issue of a financial product to you; or
- refer you to another person for the issue of a financial product to you,

we do so on behalf of the product issuer.

The product issuer for whom we act will be identified in the relevant Disclosure Document.

How do we get paid for the services we provide?

If you decide to acquire any financial product we issue, we receive the fees set out in the relevant Disclosure Document.

We may receive commissions from an insurer when we arrange an insurance product or refer you to an insurer for an insurance product. The amount of the commission will be a percentage of the premium you pay and will vary depending on the insurer and the premium (including the renewal premium) paid for the insurance product you buy. Commissions will be up to 20% for general insurance products and up to 20% for consumer credit insurance and life insurance.

We may, from time to time, refer you to another Australian financial services licensee who can provide advice and deal in financial products that may be of interest to you. We act as a referrer for these products and services only and do not make any recommendation or give any opinion about these products and services.

We may refer you to Police & Nurses Financial Planning Pty Ltd (**P&N Financial Planning**) (a majority owned subsidiary of P&NL) for financial planning services and personal advice. If there is any remuneration payable to us as a result of the referral, you will be advised at the time of your initial consultation with P&N Financial Planning. Except in respect of the deposit products which we issue, any financial products acquired through P&N Financial Planning are not a deposit of or guaranteed by P&NL.

Payments may be paid to us by the product issuer for the sale of foreign exchange and related services and may vary from time to time. These payments if made are based on the total dollar sales volume sold annually.

How do our representatives get paid?

All of our representatives who provide a financial service to you are our employees and are paid a fixed salary. In addition, they may be eligible to earn a performance based incentive payment and/or other monetary or non-monetary reward based on:

- meeting required customer professional service standards;
- meeting training, risk and compliance obligations;
- the financial products they sell;
- overall team/branch performance.

As the provision of rewards/performance based incentive payments are dependent on a range of varying factors and are not solely attributable to the provision of any particular financial service or product by a representative, it is not possible, at any given time, to determine whether a representative will receive such incentive payment or reward or to quantify the amount.

Will anyone be paid for introducing you to us?

We may, from time to time, have arrangements in place with intermediaries and website operators who may introduce you to us (**Introducers**). If you are introduced to us in connection with a financial product we may pay the

Introducer a commission. The amount of the commission will vary depending on both the Introducer and/or the product subject to the introduction, and will be disclosed by the Introducer at the time of introduction

Dispute resolution

Our goal is member satisfaction and we have established procedures for internal and external dispute resolution.

If you have a complaint about the service provided to you, please take the following steps;

1. Contact your nearest P&N Bank or bcu branch, or call your nearest Contact Centre on either 13 25 77 (for P&N Bank) or 1300 228 228 (for bcu) to discuss your complaint.
2. If your complaint is not able to be satisfactorily resolved, you will be referred to our Member Advocate, who will discuss the issue with you and attempt to resolve your complaint.
3. If you do not receive a satisfactory outcome from our Member Advocate, you have the right, at no cost to yourself, to formalise your complaint through our independent external dispute scheme:

Name: The Australian Financial Complaints Authority (AFCA)

Mail: GPO Box 3 Melbourne VIC 3001

Phone: 1800 367 287

Fax: (03) 9613 6399

Email: info@afca.org.au

Website: afca.org.au

Further Information

Contact US

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