

Financial Services Guide.

January 2004



CPS CREDIT UNION CO-OPERATIVE (ACT) LIMITED

Life without a Bank

This document is a Financial Services Guide (FSG). It sets out information designed to assist you to decide whether you wish to use any of the services that are provided by CPS Credit Union Co-operative (ACT) Limited (Community CPS) as set out in the FSG. The FSG contains general information on the services offered by Community CPS as well as specific information about:

- **Remuneration and other benefits that may be paid to us and our staff; and**
- **How Community CPS deals with complaints.**

The advice provided by Community CPS is primarily general advice. When we provide general advice we do not take into consideration your objectives, financial situation or needs. The decision to acquire a particular product or service rests with you.

In the event that we provide you with personal advice we will issue you with a Statement of Advice. The Statement of Advice will set out the advice that we provide to you and will contain other information necessary for you to make an informed decision about whether to act on that advice. You will not receive a Statement of Advice where the personal advice relates to a basic deposit product, a non-cash payment facility that is related to a basic deposit product or travellers cheques.

If we give you advice about a particular financial product, or if we issue, or offer to issue, a particular financial product to you, you may receive the Product Disclosure Statement (unless you have previously been provided with an up to date one) or other disclosure document. The Product Disclosure Statement sets out information about the product that you need in order to make a decision whether to acquire the product.

Life without a Bank

Financial Services provided by Community CPS

Community CPS holds an Australian Financial Services Licence and we are authorised to deal in, and provide advice in relation to, the following products:

Banking

Banking products such as:

- Savings accounts and other basic deposit products
- Term deposits
- Non-cash payment facilities such as direct debits and member cheque accounts
- Electronic banking facilities such as internet and phone banking
- Travellers' cheques, foreign currency and international drafts.

Insurance

In providing financial services in relation to insurance products we act on behalf of the following:

- General insurance – Allianz Australia Insurance Limited and Swann Insurance (Australia) Pty Ltd
- Life insurance - Zurich Australia Limited
- Personal accident insurance - American Home Assurance Company (AIG) Inc.

We only provide general advice in relation to insurance products.

Other services available

Our savings and term deposit products as well as our non-cash payment facilities are part of a range of services offered by Community CPS. We also offer directly or by referral:

- Residential and investment mortgage loans
- Personal loans
- Credit card / Line of credit loans
- Margin lending and share trading
- Superannuation and investment advice

Instructing Community CPS

You can contact the Credit Union in relation to any of these services by using the contact details at the back of this Guide.

Benefits that Community CPS may receive

Fees and charges

Community CPS may charge fees for the products and services it provides to you.

A list of our fees and charges in relation to products issued by Community CPS is available in the Schedule of Fees and Charges, which forms part of our Product Disclosure Statement.

Other benefits

Community CPS may receive commissions for providing the following services:

General insurance products

- Community CPS will receive a commission for selling insurance products on behalf of Allianz Australia Limited of between 8% – 20% of the premium paid. This commission is received on a monthly basis.

Consumer Credit Insurance

- Community CPS receives a commission for selling insurance products on behalf of Swann Insurance (Australia) Pty Ltd of 20% of the premium paid. This commission is received on a monthly basis.

Life Insurance

- Community CPS receives a commission for referring retail clients to Zurich Australia Limited

of 10% of the premium paid. This commission is received on a monthly basis.

Personal Accident Insurance

- Community CPS receives a commission for selling insurance products on behalf of American Home Assurance Company (AIG) Inc. of 20% of the premium paid. This commission is received on a monthly basis.

Superannuation or investment products

- Community CPS may receive a commission for referring members to Bridges Financial Services Pty Limited. The amount of commission would usually be based on a percentage of total funds invested.

Credit card products

- Community CPS may receive a commission for referring members to Credit Union Services Corporation (Australia) Limited. The amount of commission would usually be based on the volume of cards issued and / or a percentage of total funds outstanding.

Debit Cards Products

- Community CPS receives a commission for issuing debit cards to members on behalf of Visa International. The amount of the commission is 0.50% of the value of a transaction, when it is a credit purchase.

Payment Facilities

- Community CPS receives a commission from BPAY Pty Limited when a member undertakes a BPAY transaction. The amount of the commission is based on the number of transactions undertaken.

Margin Lending and Share Trading

- Community CPS receives a commission for referring members to Commonwealth Securities Limited. The amount of commission would usually be based on a percentage of total fund activity.

Other Relationships

From time to time Community CPS may terminate or vary the above relationships, or enter into third party relationships with other suppliers of products & services.

Personal Advice

If we provide personal advice to you, the quantum of any commission Community CPS receives on a specific financial product or the manner in which the commission is to be calculated will be disclosed in the record of the personal advice.

Benefits that our staff may receive

All Community CPS staff receive a salary. Some staff may also receive an incentive for achieving sales targets.

An incentive payment may also be paid to some staff by third parties for achieving sales targets during a particular promotion of third party products sold or referred by Community CPS.

Staff may also receive non-monetary benefits during special promotions. An example of a non-monetary benefit would be a gift voucher.

If we provide personal advice to you, the quantum of any commission a member of our staff receives on a specific financial product, or the manner in which the commission is to be calculated, will be disclosed in the record of the personal advice.

How to make a complaint

The Credit Union has its own internal dispute resolution procedures. These procedures have been set up to deal with any dispute concerning products or services provided to you. Any complaints/disputes should be first directed to the Supervisor/Manager of the relevant Business Unit. If the Supervisor/Manager is unable to resolve the complaint/dispute, you can then refer the matter to our Disputes Officer. The Credit Union aims to deal with and

resolve your complaint within 10 working days.

Complaints/disputes in writing should be forwarded to:

The Disputes Officer

Community CPS

Locked Bag 1000, MAWSON, ACT 2607

or by e-mail to cps@cpsact.com.au

If you are not satisfied with the results of the internal review of your complaint/dispute, you can ask for an independent review of your complaint by contacting the Credit Union Dispute Resolution Centre (CUDRC).

The CUDRC's contact details are:

Telephone: 1300 78 08 08
(toll free around Australia)
Fax: (03) 9620 4446
Email: [info@cudrc.com.au](mailto:info@ cudrc.com.au)
Website: www.cudrc.com.au
Mail: The Credit Union Dispute Manager,
CUDRC GPO Box 3A MELBOURNE
VIC 3001

Further information

If you would like further information on the financial services outlined in this document, a copy of our Product Disclosure Statement or any other information then please contact us.

How to Contact Us

You can contact us in the following ways:

Mail: CPS Credit Union Co-operative (ACT) Limited
Locked Bag 1000, Mawson ACT 2607
Telephone: (02) 6286 0555
Fax: (02) 6286 0560
E-mail: cps@cpsact.com.au
Internet: www.cpsact.com.au
ABN: 31 087 649 670
Australian Financial Services Licence Number: 240672

Contact Details:

Mail: CPS Credit Union Co-operative (ACT) Limited
Locked Bag 1000, Mawson ACT 2607

Tel: (02) 6286 0555

Fax: (02) 6286 0560

Web: www.cpsact.com.au

ABN: 31 087 649 670

AFS Licence Number: 240672

Copies of this document can be obtained by contacting Community CPS Credit Union. The information contained in this brochure is general advice. When we provide general advice we don't take into consideration your objectives, financial situation or needs. The decision to acquire a particular product or service rests with you.



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