

## Financial Services Guide

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Information and advice about our products and services

Authorised services

Who we act for

How we are paid

Our complaint handling procedures

Privacy

How to contact us

## Information and advice about our products and services

If we offer, recommend, or issue you with a financial product or service which we are authorised to provide under our Australian Financial Services Licence we will provide you with a copy of EECU's General Information and Terms and Conditions booklet or, if applicable, the Product Disclosure Statement (PDS) relevant for that product. This information will help you decide whether to acquire the product or service.

## Authorised services

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EECU is authorised by its Australian Financial Services Licence to advise and deal in -

- Basic deposit products, which comprise savings accounts and term deposits
- Non-cash payment products, which comprise the various means by which you may access funds in your account, such as -

Netlink (internet banking)	Redicard	Direct Credits	Travellers' Cheques
Telelink (telephone banking)	BPAY®	Direct Debits	Telegraphic Transfers
Visa Card	Personal Cheques	Electronic Transfers	Quick Deposit

- General insurance
- Consumer credit insurance.

## Who we act for

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EECU is a mutual organisation, owned and controlled by its members.

When we provide advice about our authorised financial services or when we issue our own basic deposit products and non-cash payment products we do so on our behalf.

When we arrange to issue a third party financial product such as general insurance, consumer credit insurance and travel products we do so on behalf of the third party product provider.

### Insurance

We act as agent for -

- Allianz Australia Insurance Limited (Allianz) - general insurance
- ETI Australia Pty Limited trading as Mondial Assistance (Mondial Assistance) - travel insurance
- CUNA Mutual Life Australia Limited and CUNA Mutual General Insurance (CUNA Mutual)- consumer credit insurance.

When we issue insurance contracts on behalf of the above insurers (except for interim insurance contracts) we do so as an agent and under an agreement known as a 'binder'. Under this agreement the insurers are bound by the insurance contracts that we issue to our members on their behalf and are taken to have received any premium when it is received by us.

### Other services

We also act for -

- Visa International - Visa debit card (refer associations)
- Travelex Limited (Travelex) - Visa Cash Passport, travellers cheques, foreign currency, bank drafts and other foreign or travel services

We provide referrals to -

- MG Financial Planning
- Outlook Financial Solutions Pty Ltd (Outlook Financial Solutions)
- E\*TRADE Australia Securities Limited (E\*TRADE Australia).

### Associations

EECU is a shareholder of Cuscal Limited (Cuscal), which is the major industry association in Australia for credit unions.

Through our association with Cuscal we are able to provide you with the following financial services -

- Visa card
- Redicard
- BPAY®
- Direct Credit & Debit
- Personal cheques
- Quick Deposit

## How we are paid

### Commissions

In addition to any fees that we may charge you, we may receive the following when we act for third party providers:

#### General insurance

Commission on insurance products as a percentage of the premium paid (excluding stamp duty, fire services levy and GST). The level of commission varies depending on the type of policy and is within the following ranges:

Allianz	Home and/or Contents Insurance	9.5% to 15%
	Motor Vehicle Insurance	4.5% to 8%
	Caravan and Trailer Insurance	8%
	Pleasure Craft Insurance	5%
	Landlord Insurance	15%
Mondial Assistance	Travel Insurance	30%
CUNA Mutual	Consumer Credit Insurance	20%

Commission on insurance products is payable -

- When the insurance policy is purchased for annual premiums or upon renewal of an insurance policy
- Monthly for premiums paid by instalments
- Upon a premium increase when a policy receives an endorsement.

#### Payment facilities

- If you select the 'credit' function for Visa purchases, we receive a commission from the owner of the terminal. We also receive a commission when you use the BPAY® payment facility. Commissions are payable to us on the day that the transaction is processed to your account.

Visa	12 cents per transaction
BPAY®	41 cents per transaction.

### Other commissions

We may also receive a commission for term life policies arranged by CUNA Mutual for EECU members. The commission is received monthly from CUNA Mutual and is paid at a rate of 15% of premiums received for the previous calendar month.

### EECU staff

EECU staff are salaried employees. They do not receive any commission or other benefits from the credit union or third parties for the products they recommend. Any commission or other benefits on third party products or services provided by EECU is paid directly to EECU and applied for the benefit of all members.

### Referrals

We may receive a commission when we provide a referral service to a third party provider.

#### Financial planning

EECU receives referral fees from Outlook Financial Solutions based on amounts invested and the profitability of Outlook Financial Solutions. Details are provided in the Financial Services Guide provided to members by Outlook Financial Solutions at the time appointments are made. If you have been referred to Outlook Financial Solutions by EECU we may receive a referral fee and an ongoing fee. These fees are paid by Outlook Financial Solutions. They are not deducted from your account balance.

Referral fee	Calculated as a percentage of your initial investment ( in the range of 0.25% to 0.60%) – Paid in the month following the investment
Ongoing fee	Calculated as a percentage of your ongoing account balance at 31 December each year (in the range of nil% to 2.00%) – Paid annually by the following 30 June

#### Online share trading

The EECU E\*TRADE Online Share Trading service is provided solely by E\*TRADE Australia, a participant of the Australian Stock Exchange Limited, under an agreement between E\*TRADE Australia, Shared Services Pty Ltd and Esso Employees' Credit Union (EECU).

When referring you to E\*TRADE Australia, a portion of the brokerage fees paid by you to E\*TRADE Australia will be rebated to EECU as a commission. EECU may receive between 8% to 12.5% of the brokerage payable to E\*TRADE Australia plus a trailing commission.

## Our complaint handling procedures

If you have a complaint or dispute, details of our complaint and dispute resolution process are available -

- from an EECU office,
- on our website, or
- in EECU's General Information and Terms and Conditions booklet.

These will inform you how to lodge a complaint and how we will deal with your complaint.

### If you have a complaint

Complaints can be registered by contacting us, verbally or in writing.

If you are not satisfied with the outcome of EECU's review, or if the complaint has not been resolved within 45 days, you can ask for an independent review by the Credit Union Dispute Resolution Centre (CUDRC). The CUDRC's contact details are:

Telephone	1300 78 08 08	Fax	(03) 9620 4446
Email	info@ cudrc.com.au	Website	www.cudrc.com.au
Mail	The Credit Union Dispute Manager, Credit Union Dispute Resolution Centre GPO Box 3A, Melbourne VIC 3001		

If your problem relates to a product provided by a third party we may refer your complaint to the product provider.

## Privacy

We will collect personal information from you when you -

- apply for membership,
- open an account, or
- establish a product or service offered by EECU.

We will use the personal information you provide to process your application and assist us in providing you with the required product or service.

You do not have to tell us information about yourself if you do not wish to do so. However, if you choose not to provide personal information we may be unable to process the application or provide the product or service that you require.

We may also use personal information collected from you in order to tell you about other products and services. We may engage third party product providers to assist in the provision of products and services.

We have adopted and abide by the National Privacy Principles and the Credit Union Code of Practice and will not disclose the information we obtain for other purposes except for a purpose that you may reasonably expect; a purpose required or authorised by law; or a purpose disclosed to or authorised by you. A copy of our Privacy Statement is available on request or on our website at [www.eecu.com.au](http://www.eecu.com.au)



Better Banking for the  
**ExxonMobil community**

### Esso Employees' Credit Union Ltd

ABN 35 087 650 039 AFSLN 244 356

**T** (Inc Telelink)  
1300 65 3328  
(Int'l +61 3 9270 3328)

**W** (Inc Netlink)  
[www.eecu.com.au](http://www.eecu.com.au)

**BSB** 802-254

**Hotline** (Lost or stolen cards) 1800 224 004

#### Melbourne

12 Riverside Quay, Southbank Vic 3006

**M** GPO Box 400, Melbourne, Vic 3001

**E** [melbourne@eeecu.com.au](mailto:melbourne@eeecu.com.au)

**F** +61 3 9270 3993

#### Sale

113 Cunninghame Street, Sale Vic 3850

**M** 113 Cunninghame Street, Sale Vic 3850

**E** [sale@eeecu.com.au](mailto:sale@eeecu.com.au)

**F** +61 3 5143 2716