



Financial services guide

effective 1 June 2007

mecu
intelligent banking™

mecu financial services guide (FSG)

This FSG has been prepared to assist you in deciding whether to use any of the products and services offered by mecu. It contains general information including:

- the products and services offered by mecu;
- mecu's business partners;
- how mecu is paid;
- how mecu deals with member complaints; and
- other remuneration and benefits

product information and advice

If mecu recommends, offers or issues to you an insurance product authorised by its Australian Financial Services licence you will receive a Product Disclosure Statement (PDS). The PDS provides information on the actual product or service including product details affecting the product or service and how to resolve a dispute. The PDS will help you to compare insurance products to assist you to decide whether you wish to acquire the product.

If mecu provides you with personal advice in relation to an insurance product or any other product that is not a "basic deposit" product or a related facility for making payments other than by cash after taking account of any of your objectives, financial situation or needs then you will receive a Statement of Advice (SOA) from mecu. The SOA sets out your circumstances and needs and the advice mecu has given you on the product. The SOA will explain the basis of the advice and give you information about fees and commissions and associations with others, which may influence the advice.

mecu will also provide you with terms and conditions relating to other products and services such as home loans, personal loans, car loans, overdrafts and credit cards.

about mecu

mecu is a credit union.

The Australian Prudential Authority (APRA) ensures that all credit unions operate under the same stringent prudential standards and regulatory controls that apply to banks.

our products and services

mecu is licensed by the Australian Securities and Investments Commission (ASIC) to deal and provide advice on the following products:

deposit products

- Savings accounts and Term Deposits

non-cash payment facilities

- Telephone Banking and BPAY®
- Internet Banking and BPAY®
- member chequing
- direct credits
- quick debits
- ATM and EFTPOS
- Redicard PLUS, VISA Access card and VISA credit card
- travellers cheques

mecu is also licensed by ASIC to advise and deal in relation to the following insurance products:

general insurance

- consumer credit insurance
- home and contents
- motor vehicle
- motorbike
- caravan and trailer
- pleasure craft
- commercial
- landlord's cover
- compulsory third party
- travel insurance

mecu can arrange insurance cover by referral to the following preferred insurance companies:

life insurance

- term life – referral to Zurich Australia Limited AFSL 232510 or referral to Allianz Australia Life Insurance Ltd AFSL 296559
- trauma – Zurich
- income protection – Zurich
- health insurance - referral to Latrobe Health

credit products

mecu also provides the following loan and continuing credit products:

- real estate loans
- overdrafts
- car loans
- credit cards
- personal loans

other services

- car buying service
- referral to Licensed Financial Planners
- Diploma Travel
- bank@Post®

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business partners and commissions

mecu is authorised to enter into contracts with members to provide products and services on behalf of other companies.

When mecu provides advice about its authorised financial products or issues its own financial products it does so on its own behalf. When arranging to issue a third party's financial products such as insurance and travellers cheques mecu does so on behalf of the third party product issuer.

mecu offers a VISA Access Card and VISA Credit Card and advice relating to it on behalf of VISA International. When you use your VISA card to pay for goods or services, and select the credit function, we receive a payment from the owner of the EFTPOS terminal. The payment rate depends on the type of transaction.

When you use BPAY® we receive commissions which are paid by the biller institution.

mecu receives commission on sales involving these suppliers as detailed in the table shown below.

class	product	company	commission
non-cash payment facilities	VISA Access Card	VISA	up to 0.3355% of transaction value depending on transaction remuneration type and origination of transaction values
	VISA Credit Card	VISA	up to 0.6017% of transaction value depending on transaction type and origination
	BPAY®	BPAY®	savings account 41 cents per transaction credit card 37 cents per transaction plus 0.27% of transaction value
	travellers cheques	Travelex	1%

Continued on page 8

class	product	company	commission
general insurance	consumer credit insurance	Allianz	20%
	home and contents	Allianz* premium	21%
		Allianz* basic	10%
		CGU**	20%
	motor vehicle	Allianz*	11%
		CGU**	10%
	motorbike	CGU**	10%
	caravan and trailer	Allianz*	11%
		CGU**	10%
	pleasure craft	Allianz*	11%
		CGU**	10%
	commercial	Allianz*	11%
		CGU**	10%
landlord's cover	Allianz*	21%	
	CGU**	20%	
compulsory third party	Allianz*	5%	
travel	Allianz	30%	
life insurance	term life	Allianz*	20%
	trauma	Zurich	10%
	income protection	Zurich	10%
	term life	Zurich	10%

*In respect of these products, Allianz will contribute 2% of gross premiums for marketing purposes and remit to **mecu** up to 40% of the Underwriting Profits (if any) each year.

In respect of these products, CGU will contribute 1% of gross premiums for marketing purposes and remit to **mecu up to 25% of the Underwriting Profits (if any) each year.

If personal advice is given to you by **mecu**, the amount or a description of the commission received by **mecu** for providing this advice can be found in the Statement of Advice (SOA).

mecu also acts for VISA International.

associations

mecu is a shareholder of Cuscal Limited.

Through agreement with Cuscal, we are able to provide you with the following financial services:

- VISA Access and Credit Cards
- Redicard PLUS
- BPAY®
- Member Chequing
- Direct debit and credit
- ATMs and EFTPOS

fees and rewards

The fees and charges applicable to **mecu's** products are contained in a separate fees and charges schedule, which is available upon request or at **mecu.com.au**

mecu's employees are salaried, however **mecu** or our business partners may offer staff incentives related to the sale of products or services.

Any commissions are paid directly to **mecu** and, if part of an incentive scheme, passed onto employees.

complaints

If you are dissatisfied with a product or service offered or provided by **mecu**, please call **132 888** or visit **mecu.com.au** to obtain a copy of our Complaints and Dispute Resolution Guide. The guide explains how **mecu** deals with complaints and disputes.

If your complaint relates to the operation of an insurance policy that **mecu** has arranged or an insurance claim please contact the insurance company who issued the insurance policy. The insurance company will deal with your complaint or dispute under its own dispute resolution process. If you are not satisfied with the resolution of your complaint by the insurance company you are entitled to have your dispute considered by the insurance company's external dispute resolution scheme.

If your complaint relates to any other **mecu** product or service including advice **mecu** has provided in relation to an insurance policy please contact **mecu** on **132 888** and our consultant will refer you to an authorised officer to assist you in the resolution of your complaint.

If **mecu** is unable to resolve your complaint to your satisfaction under our dispute resolution process, you are entitled to have your complaint resolved free of charge by the Credit Union Dispute Resolution Centre (CUDRC), an external dispute resolution body of which **mecu** is a member. CUDRC can be contacted on 1300 780 808.

privacy

mecu will keep an electronic record of all advice given to you for at least seven years from the time that the advice is given. As advice is updated we will also keep a record of the version number of the advice that you are given. You can access this information at any time by calling our National Service Centre on **132 888**.

mecu will collect personal information about you when you apply for membership, open a deposit account or establish any other products and services. This information will be used by **mecu** to process your application and to assist with providing you with the required products or services.

If you are unable to provide **mecu** with your personal information then we may be unable to process your application for the product or service required.

We may also use your personal information to assist with telling you about **mecu's** other products and services. We may also engage third party suppliers to assist in providing products and services to you.

mecu has adopted and abides by the National Privacy Principles and the Credit Union Code of Practice. A copy of **mecu's** Privacy Statement and Consent is available upon request and is also available from our website at **mecu.com.au**

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		Opening hours*	ATM	Cash withdrawals
Metropolitan Melbourne	Kew 222 High St (head office) Mail: Private Bag 12, Kew VIC 3101	Monday to Friday: 9am - 5pm	yes	yes
	Glen Waverley Level 1, Centro The Glen 235 Springvale Rd VIC 3150	Monday to Friday: 9am - 5pm Saturday: 9am - 12pm	yes	no
Regional Victoria	Moe 50 Moore St VIC 3825	Monday to Thursday: 9am - 4:30pm Friday: 9am - 5pm	yes	yes
	Morwell 248 Commercial Rd VIC 3840	Monday to Thursday: 9am - 4:30pm Friday: 9am - 5pm	yes	yes
	Traralgon 90 Hotham St VIC 3844	Monday to Thursday: 9am - 4:30pm Friday: 9am - 5pm	yes	yes
ACT	Canberra Lower level 1, CSIRO Discovery Building, Clunies Ross St, Black Mountain ACT 2601	Monday to Friday: 9am - 5pm	yes	yes
NSW	North Ryde No.4 The Village, Riverside Corporate Park 3 Julius Ave NSW 2113	Monday to Friday: 9am - 5pm	yes	no
QLD	West End G4 The Precinct 12 Browning St QLD 4101	Monday to Friday: 9am - 5pm	no	no

*Opening hours are current at time of printing.
Call 132 888 or visit mecu.com.au to confirm opening hours.

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LANDCARE AUSTRALIA
mecu has made a donation to Landcare Australia by selecting Tudor RP

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