



Traditional Credit Union (TCU)

**Products and Services
Product Disclosure Statements (PDS)**

www.tcu.com.au

ABN 50 087 650 922
AFSL/Australian Credit Licence Number 244 255
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Product Disclosure Statement

The following outlines what you need to know when operating and accessing the following TCU products and services:

- Savings accounts
- Term deposits
- Non cash payment products
- Electronic access products

TCU complies with the requirements of the Australian Privacy Principles, Customer Owned Banking Code of Practice and the ePayments Code.

This PDS provides information about Traditional Credit Union's accounts and services to assist you to make an informed decision about these types of products. The other documents that make up the PDS are:

- TCU Terms & Conditions Brochure
- TCU Interest, Fees and Charges Brochure

IMPORTANT INFORMATION

Please read this PDS carefully. Always retain a copy of this PDS and related documents for future reference. Relevant provisions of the Customer Owned Banking Code of Practice may apply and, where applicable, are implemented in the TCU Terms & Conditions Brochure.

Traditional Credit Union Limited

ABN: 50 087 650 922 AFSL/Australian Credit Licence Number 244255

Savings Accounts

Account	Minimum Balance	Interest Calculation
S1 Transaction Account S2 Budget Account S6 Student Account S7 Loan Saving Account	NIL	Calculated on minimum daily balance and paid yearly on 30 June.
S8 Fee Saver Account	\$250	Calculated on minimum daily balance and paid yearly on 30 June
S3 Christmas Club Account	NIL	Calculated on minimum daily balance and paid yearly on 31 October. Tiered Interest Rates.
S4 Family/Clan Account	NIL	Calculated on minimum daily balance and paid yearly on 30 June
S5 30 Day At Call Account	NIL	Calculated on minimum daily balance and paid quarterly on last day of March, June, September, December. Tiered interest rates.
S29 Community Account	NIL	Calculated on minimum daily balance and paid monthly. Tiered interest rates.
Business Accounts S24 - Low usage S25 - Medium Usage S26 - High Usage S23 – VIP account	NIL	Calculated on minimum daily balance and paid monthly. Tiered interest rates.
Products no longer available for sale: S28 Council Account S30 Business Account	NIL	Calculated on minimum daily balance and paid monthly. Tiered interest rates.

Features, Benefits, Risks and Costs of TCU Savings Accounts

The following table illustrates features, benefits, risks and costs for each of our savings products.

Product	Features	Benefits	Risk	Costs
S1 - Savings Account	Day to day transaction account.	Can be used for direct credit of Pay or Pension. ATM/EFT facilities available on this account. Cash or Cheque withdrawals can be made at any branch. Phone banking, Internet and TCU Mobile Money App access.	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.

S2 - Budget Account	Special Savings account.	Higher interest rate than day to day account. Can be used to save for a special purpose.	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
S3 - Christmas Club Account	Savings account that allows you to save for Christmas.	Higher interest rate than day to day account. No minimum balance is required. No notice of withdrawal required.	You can only withdraw between 1st December and 31st January each year without penalty.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
S4 - Family/Clan Account	Day to Day transactions Savings account that can have multiple signatories.	Can be used for direct credit of payments to a whole family/clan group. Cash or cheque withdrawals can be made at any branch	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
S5 - 30 Day at Call Account	Savings account which is at call after 30 days.	Higher interest rate than day to day account. No notice of withdrawal required after 30 days.	Must leave money in this account for at least 30 days before you can withdraw or a penalty applies to the interest rate. Minimum balance of \$500 required to be left in account.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
S6 - Student Account	Day to day transaction account designed for student aged between 13 and 18 years.	Can be used for direct credit of study benefit ATM/EFT facilities available on this account. Cash or Cheque withdrawals can be made at any branch Phone, Internet and TCU Mobile Money App access.	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
S7 - Loan Savings Account	Loan Savings Account.	Higher interest rate than day to day account. Used to save for your loan deposit.	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
S8- Fee Saver Account	Day to day transaction account.	Can be used for direct credit of Pay or Pension. ATM/EFT facilities available on this account. Phone banking, Internet and TCU Mobile Money App access.	Need to maintain \$250 balance in account at all times to avoid fees.	Fees are charged in accordance with the Interest, Fees & Charges Brochure

Features, Benefits, Risks and Costs of TCU Savings Accounts *continued*

Product	Features	Benefits	Risk	Costs
S28 – Council Account	Day to day transaction account for Community Councils. This account is longer available for sale.	No notice of withdrawal required.	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
S29 – Community Group Account	Day to day transaction account for community groups, including sporting clubs.	No notice of withdrawal required.	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
S30 – Business Account	Day to day transaction account for Businesses. This account is longer available for sale.	No notice of withdrawal required.	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
Business S24 Low Usage	For businesses with low monthly numbers of transaction	No notice of withdrawal required.	There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
Business S25 Medium Usage	For businesses with medium monthly numbers of transaction		There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
Business S26 High Usage	For businesses with high monthly numbers of transaction		There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.
Business S23 VIP Account	For businesses with a significant amount of deposit funds		There are no significant risks associated with this product.	Fees are charged in accordance with the Interest, Fees & Charges Brochure.

Terms and Conditions

Refer to the TCU Terms & Conditions Brochure.

Commission

There are no commissions or other payments which may impact on the amount of your return.

Taxation Implications

It is not compulsory to quote your Tax File Number, ABN or ACN. However, should you not quote it, Withholding Tax will be deducted from any interest credited to your account.

Please note that after July 21 each year the law prevents TCU from refunding any Withholding Tax deducted in the previous financial year. To claim a refund you will need to contact the Australian Taxation Office.

Term Deposits

Account Types	Min Balance	Interest Calculation
I30-30 Day Term	\$50,000.00	Calculated daily paid at maturity.
I60-60 Day Term	\$50,000.00	
I3-3 Month Term	\$500.00	
I6-6 Month Term	\$500.00	
I12-12 Month Term	\$500.00	
I24-24 Month Term	\$500.00	

Terms and Conditions

Refer to the TCU Terms & Conditions Brochure for full details of terms and conditions of Term Deposit Accounts.

Benefit and Feature

These types of accounts offer benefits including:

- You lodge an amount of money at a predetermined rate of interest for a fixed period of time
- You may select any period between the minimum and maximum periods
- Interest is paid at a higher rate than our savings accounts

Interest

Interest is calculated daily and paid at maturity. Refer to the TCU Interest, Fees and Charges Brochure.

Costs

Fees and charges are set out in the TCU Interest, Fees and Charges Brochure.

Commission

There are no commissions or other payments which may impact on the amount of your return.

Risks

There is no significant risk to capital or return on credit union fixed rate products. Funds are invested for a fixed period and for a fixed interest rate, so the return is not increased if other interest rates are increased. Should you require to withdraw your funds early 31 days notice in writing is to be given and an interest penalty will be applied. The interest penalty will be at the interest rate applicable to a S1-Savings Account.

Taxation Implications

It is not compulsory to quote your Tax File Number, ABN or ACN. However, should you not quote it, Withholding Tax will be deducted from any interest credited to your account.

Please note that after July 21 each year the law prevents TCU from refunding any Withholding Tax deducted in the previous financial year. To claim a refund you will need to contact the Australian Taxation Office.

Non Cash Payment Products

Product	Other documents that make up this PDS
Member Chequing Direct Debits Direct Credits Periodical payments	Interest, Fees and Charges Brochure Terms & Conditions of TCU Products & Services.
CUECARD	Interest, Fees and Charges Brochure Terms & Conditions of TCU Products & Services.
VISA Debit Card	Interest, Fees and Charges Brochure Terms & Conditions of TCU Products & Services.

Benefits, Features, Risk & Costs

The table set out later in this PDS illustrates the significant features, benefits, risks and costs associated with each of the Non Cash Payment Products.

Taxation Implications

There are no taxation implications associated with the use of Non Cash Payment Products.

Features, Benefits, Risks and Costs of TCU Non Cash payment Services

Product	Features	Benefits	Risk	Costs
Cheque Book Facility	Cheque Book provided to approved members over the age of 18.	<p>Convenient access to your funds to pay for products and services without attending a branch.</p> <p>Allows payment to third parties without the need to carry cash.</p>	<p>Lack of funds in your account may result in the cheque being dishonoured.</p> <p>If not properly safeguarded cheques may be the subject of unauthorised use or alteration for which you may be liable.</p> <p>Some suppliers do not accept personal cheques as a form of payment.</p>	<p>A dishonour fee applies if insufficient funds are available to meet the payment</p> <p>Refer Interest, Fees & Charges Brochure.</p>
Direct Debit PayPal	Cost effective and convenient way to make regular payments to other parties electronically. Authority is lodged with, and held at, initiating company	<p>Members can nominate the account for payment to be debited</p> <p>Set and forget</p>	<p>Any refund of funds debited will need to be organised through the third party unless an error by us</p> <p>You will need to ensure that you have sufficient funds in your account with us to make the payment.</p>	<p>No establishment fee</p> <p>No ongoing fees</p> <p>Fees may apply if payment is dishonoured</p> <p>Refer Interest, Fees and Charges Brochure.</p>
Direct Credit	Convenient and fast way to deposit funds electronically Quote the credit union's BSB number and your member number to direct funds into your account.	<p>Immediate access to funds.</p> <p>Credit can be split amongst accounts.</p> <p>Widely accepted by employers.</p>	<p>If you wish to cease the direct credit, you can only do so through the third party</p>	<p>No establishment fee</p> <p>Fees are charged in accordance with the</p> <p>Refer Interest, Fees & Charges Brochure</p>
Periodical Payments	Convenient way to make regular payments within the credit union or to external third parties.	Available from most savings accounts.	You will need to ensure that you have sufficient funds in your account with us to make the payment/ transfer.	<p>A dishonour fee applies if insufficient funds are available to meet the payment</p> <p>Processing fee</p> <p>Refer Interest Fees & Charges Brochure.</p>

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Features, Benefits, Risks and Costs of TCU Non Cash payment Services *continued*

Product	Features	Benefits	Risk	Costs
CUECARD	<p>Debit Card that allows access to your linked account. Your CUECARD enables you to:</p> <ul style="list-style-type: none"> • Make purchases via EFTPOS at retail outlets • Withdraw cash from all ATM's in Australia • Withdraw cash from majority of ATM's overseas 	<p>Eliminates the need to carry cash</p> <p>Widely accepted in Australia</p>	<p>You must protect your CUECARD at all times. Unless the proper precautions are taken, there are risks that your CUECARD may be lost, stolen or used without your permission. You may be liable for unauthorised use of your CUECARD – refer to the TCU Terms & Conditions Brochure. The brochure also contains Guidelines for ensuring the safety of your Card and PIN.</p>	<p>No application fee</p> <p>No ongoing or annual fee</p> <p>Transaction Fees may apply</p> <p>Replacement Card Fee may apply</p> <p>Refer Interest, Fees and Charges Brochure</p>
VISA Debit Card	<p>Debit Card that allows access to your linked account. Your VISA Debit enables you to:</p> <ul style="list-style-type: none"> • Make purchases via EFTPOS at retail outlets • Withdraw cash from all ATM's in Australia, make purchases via VISA • Withdraw cash from majority of ATM's overseas • Can make purchases over the phone or internet via VISA 	<p>Accepted world wide</p> <p>Eliminates the need to carry cash</p>	<p>You must protect your VISA Debit Card at all times. Unless the proper precautions are taken, there are risks that your VISA Debit Card may be lost, stolen or used without your permission. You may be liable for unauthorised use of your VISA Debit card – refer to the TCU Terms & Conditions Brochure. The brochure also contains Guidelines for ensuring the safety of your Card and PIN.</p>	<p>No application fee</p> <p>No ongoing or annual fee</p> <p>Transaction Fees may apply</p> <p>Replacement Card Fee may apply</p> <p>Refer Interest, Fees and Charges Brochure.</p>

Electronic Access

Benefits, Features, Risks and Costs

The table set out later in this PDS illustrates the significant features, benefits, risks and costs associated with each of the Electronic Access Products.

Taxation Implications

There are no taxation implications associated with the use of Electronic Access Products.

Electronic Access - Application of Codes

TCU warrants that it will comply with the requirements of the ePayments Code (“the Code”) as established or replaced from time to time by the Australian Securities and Investments Commission (“ASIC”).

TCU adopts “the Code” and outlines below the conditions to the use of our electronic transaction services. It is important that you read these conditions of use before you conduct an electronic transaction. Please keep this booklet for future reference.

These conditions of use set out your rights and obligations concerning certain electronic transactions, examples of the types of transactions these conditions of use apply to include:

- the withdrawal of cash from your account from an ATM or other terminal using a card and PIN Code;
- the purchase of goods or services from a merchant by using your card and PIN Code at an EFTPOS terminal;
- the purchase of goods or service from a merchant by providing account details to a merchant (or to any other party to whom payment is to be made), either directly or via a third party over the phone or online; and
- the transfer of funds to or from your account through the web site connected with TCU's system.

Features, Benefits, Risks and Costs of TCU Electronic access services

Product	Features	Benefits	Risk	Costs
BPAY	BPAY is an electronic bill paying system available via Internet Banking, Telephone Banking or over the counter at any branch of TCU. To access BPAY you will need to register with the credit union for access to either Telephone Banking or Internet Banking. BPAY payments will be processed on the same day provided the transaction is completed by the applicable cut off time. Otherwise the payment will be processed the next working day. Pay several bills with the one phone call or one visit to Internet Banking. You can future date payments up to 60 days in advance.	Available 24 hours a day, 7 days a week. Eliminates payment by cheque or in person Flexibility and Convenience.	There are no significant risks associated with this service	Access to BPAY is free No establishment fees No ongoing fees No transaction fees
Internet Banking	Entry is via the credit union's website with one simple click Services available are: <ul style="list-style-type: none"> • Check account balances • BPAY bills • Display and download your account transactions • Transfer funds between your own accounts • Transfer funds to another membership • Transfer funds to another financial institution • Display interest earned • Change your access code 	Available 24 hours a day, 7 days a week High security standards Password protected Inactive log off Access from home or work	Not available if you have no access to internet Access code must be protected from misuse by family members or third parties	Access is free Your ISP (internet service provider) may charge you fees.
Phone Banking	Provides phone access to your accounts Services available are: <ul style="list-style-type: none"> • Check account balances • BPAY your bills • Transfer funds between your own and linked accounts • Access interest earned • Change your access code 	Available 24 hours a day, 7 days a week High security standards Access Code protected	Not available if you have no access to a touchtone telephone Access code must be protected from misuse by family members or third parties	Access is free Your telephone provider may charge you fees.
TCU Mobile Money App	Allows you to check your balances BPay Transfer funds between your accounts Transfer funds externally	Available 24 hours a day, 7 days a week High security standards Access Code protected	Smart Phone Required Access code must be protected from misuse by family members or third parties	TCU access is free Your telephone provider may charge you fees for data usage

General Information

Lodge a Complaint and Complaints Resolution

We have a dedicated Complaints Officer (General Manager Operations) to deal with any complaints you may have in relation to our financial services or us. Our complaints policy requires us to deal with any complaint in an efficient manner. If you are not satisfied with the way in which we resolve your complaint, or if we do not respond in a timely manner, you may refer the complaint to our external dispute resolution service.

If you believe we have breached the Customer Owned Banking Code of Practice, you can also make a complaint to us.

To make a complaint contact us or visit our Website. Our staff must advise you about our complaint handling process and the expected time frame for handling your complaint ("Complaint Resolution Process").

If you are not satisfied with the outcome of our Complaint Resolution Process and wish to progress your complaint further, or we are not able to resolve your complaint to your satisfaction within 45 days, you can contact the Financial Ombudsman Service (FOS):

The FOS

GPO Box 3, Melbourne VIC 3001

Free Call: 1300 780 808

Facsimile: (03) 9613 6399 Email: info@fos.org.au

Privacy

TCU recognises the importance of your privacy. We understand your concerns about the security of your personal information and we are committed to protecting it. By law, we must keep details of your account confidential. Subject to law, we can release details of your account when;

- you agree
- we must do so by law
- it protects our interest to do this
- there is a public duty to do this

TCU may use your personal information to provide you with information about our extensive range of products and services that are relevant to you. If you do not want to receive any of this information, please contact us at any TCU branch or phone 8999 0777. Once you have told us that you no longer wish to receive information about our products and services we will not send you any further material. We always strive to maintain the privacy and confidentiality of your personal information. If you feel that your privacy has been breached contact our Privacy Officer who will objectively investigate your complaint as soon as possible. You can contact us by emailing info@tcu.com.au or visiting any TCU branch, or writing to us.

Customer Owned Banking Code of Practice

Traditional Credit Union Limited subscribes to the Customer Owned Banking Code of Practice.

The Customer Owned Banking Code of Practice is the industry code of the association of mutual building societies and credit unions. Credit unions and mutual building societies are owned by our members — this is what being a mutual means. As such, we are focused on member-benefit, community involvement, fairer fees and customer service.

Credit unions and mutual building societies already comply with a range of regulatory requirements including:

- responsible financial management requirements (under the Banking Act 1959 and our regulation by the Australian Prudential Regulation Authority)
- corporate and financial services' licensing, advice and training, and disclosure regulation (under the Corporations Act 2001 and our regulation by the Australian Securities and Investments Commission)
- consumer credit laws and, from July 2010, credit licensing obligations
- privacy, fair trading and other Commonwealth, State and Territory legislation

This Code establishes higher standards than the law requires in a range of areas, and addresses issues not addressed by the law. In adopting this Code, mutual building societies and credit unions agree to abide by the higher standards and additional requirements set out in the Code.

The Code Compliance Committee

The [Code Compliance Committee](#) ('the CCC') was established in July 2009 to ensure credit unions and mutual building societies ('Mutuals') that have adopted the [Customer Owned Banking Code of Practice](#) ('the Code') meet the standards of good practice set out in the Code.

The CCC investigates complaints that the Code has been breached and monitors Mutuals' compliance with [the Code](#) through compliance activities such as mystery shopping, surveys and compliance visits.

The CCC is an independent, three-member committee, established in accordance with the Code.

The job of the CCC is to ensure that subscribers to the Code are meeting the standards of good practice that they promised to achieve when they signed up to the Code.

The CCC is made up of an [independent chairperson](#), a [representative from the mutual banking industry](#) and a [consumer representative](#).

If you have complaint in relation to a breach of the Customer Owned Banking Code of Practice and it does not involve a claim that you have suffered loss or detriment, you can report it to the Code Compliance Manager:

Compliance Manager

Code Compliance Committee Free Call: 1300 780 808

How to Contact Us

If you wish to contact us, would like to provide feedback or have a complaint please contact us by:

Phoning us: 8999 0777

Writing to us: PO Box 40425 Casuarina NT 0811

Emailing us: info@tcu.com.au

Visit a TCU branch

Lost or Stolen CUECARDS and VISA DEBIT CARDS after hours HOTLINE 1800 621 199 in Australia or +61 2 9959 7480 for overseas.

8. Our Branches

Milingimbi Phone: 8987 9920 Fax: 8987 9930	Galiwinku Phone: 8987 9200 Fax: 8987 9232
Gapuwiyak Phone: 8987 9173 Fax: 8987 9157	Ramingining Phone: 8979 7948 Fax: 8979 7944
Wadeye Phone: 8978 2266 Fax: 8978 2255	Maningrida Phone: 8979 5888 Fax: 8979 5877
Gunbalanya Phone: 8979 0101 Fax: 8979 0104	Waruwi Phone: 8979 0174 Fax: 8979 0174
Ngukurr Phone: 8975 4934 Fax: 8975 4934	Numbulwar Phone: 8975 4394 Fax: 8975 4223
Minyerri Phone: 8975 9521 Fax: 8975 9520	Head Office Phone: 8999 0777 Fax: 8999 0788 PO Box 40425 Casuarina NT 0811 9 Rowling Street
Katherine Phone: 8972 0555 Fax: 8972 1823 PO Box 795 Katherine NT 0851 18 Katherine Tce	Alice Springs Phone: 8950 5888 Fax: 8950 5899 PO Box 4247 Alice Springs NT 0871 5/40 Todd Mall
Wurrumiyanga (Nguiu) Tiwi Phone: 8978 3983 Fax: 8970 9337	Tennant Creek Phone: 8962 3474 Fax: 8962 2043 PO Box 14 Tennant Creek NT 0861 135 Patterson Street
Borrooloola Phone: 8975 8683 Fax: 8975 8387 PO Box 550 Borrooloola NT 0854 768 Robinson Rd	