Benefits and other rewards received by our staff
Our staff are remunerated principally by salary and do not directly receive any commissions or fees. From time to time, we or the third parties we deal with, may reward our staff with incentive bonuses or gifts for achieving excellence in member service and/or sales. If you receive personal advice from us, we may be required to provide you with more detailed information about any such benefits.

Referrals
People’s Choice Credit Union may pay commissions or provide other benefits to external parties who refer customers to People’s Choice Credit Union. These benefits and commissions could consist of a single one-off payment or benefit, or calculated as a percentage of the total amount of sales generated by the external party’s referrals.

What to do if you have a complaint
We have a dispute resolution policy to deal with any complaints you may have in relation to our financial services or us. Our dispute resolution 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 want to make a complaint, contact us and indicate that you would like to do so. Our staff must advise you about our complaint handling process and the expected timeline for handling your complaint.

For further information about our complaints and disputes process, please refer to our Guide to Dispute Resolution with People’s Choice Credit Union which is available on request.

People’s Choice Credit Union is licensed and supervised by the Australian Prudential Regulation Authority (APRA). We ensure that the safety and security of your deposits meets the high standards and regulatory controls of APRA.

How to contact us
You can contact us in any of the following ways:

- Phone: 13 11 82
- Fax: 08 8212 4008
- Web: peopleschoicecu.com.au
- Post: People’s Choice Credit Union
  GPO Box 1942, Adelaide S.A. 5001
- In person: At any of our branches

People’s Choice Credit Union
Financial Services Guide
Prepared in January 2014
Financial Services Guide (FSG)


The services we provide

This Financial Services Guide (FSG) contains important information to assist you in deciding whether to use any of the financial services we offer in this FSG.

It provides you with:
- Our name and contact details
- The financial services we are authorised to provide under our Australian Financial Services Licence
- Information about remuneration that we, or any other relevant party, may be paid in relation to the financial services we offer
- How we deal with complaints and disputes
- The circumstances under which you may receive a Statement of Advice (SOA) or a Product Disclosure Statement (PDS)
- The purpose and content of an SOA or PDS

Our Australian Financial Services Licence authorises us to deal in and provide advice about the following financial products and services:
- Deposit products – transaction, savings and term investments
- Non-cash payment facilities (referred to as access facilities) – such as member chequing, rediCARD, Visa card, Phone Banking and Internet Banking
- General Insurance (including Travel Insurance)
- Life Insurance
- Consumer Credit Insurance (CCI)
- Repayment risk management product (Mutual Aid)
- Securities
- Derivatives

We also deal in and provide superannuation and financial planning services – more information is contained in the Financial Planning FSG, which is available on request. In addition to these financial services, we also deal in and advise on various lending products.

Other documents you may also receive

When we provide a financial service, we may also provide you with the following Documents:

Disclosure Documents

Where required, the Product Disclosure Statement (PDS) contains information about the product, including the costs, benefits, risks and features. This information will help you to decide whether to acquire the product. We will give you a PDS if we recommend you acquire a particular financial product of if we provide, or offer to provide, you with a particular financial product. Where a product does not have a PDS we will give you relevant information about terms and conditions, fees and charges and interest rates.

Statement of Advice (SOA)

A Statement of Advice (SOA) is a record of the personal advice we give you, the basis on which we give the advice and any benefit or association that may influence the advice we provide you. The SOA helps you make an informed decision about whether to act on that advice. We will give you an SOA when we provide you with personal advice in relation to a financial product, after taking into consideration your objectives, financial situation or needs. We will not provide you with an SOA if our advice relates only to basic deposit products, non cash payment facilities or travellers cheques.

Who we act for

When we provide advice about financial products, we do so on our own behalf.

We also act on our own behalf when we issue our own financial products – deposit accounts, access facilities and Mutual Aid. When we arrange to issue a third party’s financial products, we do so on behalf of the third party product issuer.

We act for third party product issuers when we provide or arrange:
- General Insurance (including Travel Insurance)
- Life Insurance
- Mortgage repayment protection (CCI)

Details of the relevant product issuer will be included in the PDS or other disclosure information for that financial product.

Fees, charges, commissions and other benefits People’s Choice Credit Union may receive

We may charge you fees for issuing our own products. Third party product issuers may also charge fees for issuing financial products that we arrange.

Likewise, we may charge you fees when you carry out transactions on a deposit account or when you use our access facilities, such as cheque books, Visa cards, etc. Details of the relevant fees and charges are contained in the PDS or other disclosure information for each particular product.

We also may receive commissions:
- When you make payments using BPAY® – up to 55 cents per transaction will be paid to us by BPAY®
- When we arrange insurance policies for you - 0% to 40% of the value of the premium is paid to us by an insurer (the commission rate varies depending on the type of insurance sold)
- When you carry out certain transactions using our Visa card – 0% to 1.60% of the value of the transaction is paid to us by Visa (the commission rate varies depending on whether the purchase has been made using a debit or credit card and whether sales are made inside or outside Australia). The commission is payable daily by Visa International
- When you carry out certain foreign currency transactions – 0.20% to 1.20% of the value of the transaction is paid to us by a foreign exchange third party

The percentages paid by the third party product issuer vary from time to time.

If you receive personal advice from us, and we provide you with an SOA, we will supply you with more detailed information about the amount and method of calculating any commission. If you do not receive personal advice from us and we do not provide you with an SOA, you may request particulars of the commission payable to us by a provider of these products within a reasonable period of time.

Any fees and charges, commissions or benefits in relation to our superannuation and financial planning services are detailed in the Financial Planning FSG.