



**Hunter United**  
Customer Owned Banking

## Financial Services Guide

Date effective: 30/09/2016

### Your Hunter United FSG

This Financial Services Guide (FSG) is designed to help you decide whether to use Hunter United Employees' Credit Union Ltd ('Hunter United') products and covers:

- Product Details and Advice
- Our Products and Services
- Arrangements to Provide Services
- Our Business Partners and Commissions
- Our Fees and Other Rewards
- Compensation Arrangements
- If You Have a Complaint

The information stated is current as of the effective date of this FSG. Hunter United will update this FSG from time to time and publish the updated FSG on our website [www.hunterunited.com.au](http://www.hunterunited.com.au).

### Product Details and Advice

We will make available to you a Product Disclosure Statement ('PDS') and/or other disclosure documents such as Product Guides and Terms and Conditions when you apply for savings accounts, term deposit accounts, non-cash payment facilities, insurance, retirement savings accounts, superannuation or loan products which combine a deposit and credit facility.

A PDS or Product Guide is designed to help you to compare financial products and make informed decisions about whether to purchase financial products. The PDS includes information about the financial product including its features and benefits, fees payable and the risks involved.

Terms and Conditions will also be provided to you before taking out other Hunter United products including home loans, personal loans and credit cards.

### Our Products and Services

We are licensed by the Australian Securities and Investments Commission ('ASIC') to provide general advice on and deal in a number of products under our Australian Financial Services Licence ('AFSL'):

- Savings Accounts;
- Term Deposits;
- Non Cash Payment Facilities – Cheque, BPAY/BPAY View, Ezy pay, Internet Banking, Touchscreen Teller, Debit Cards;
- General Insurance/Consumer Credit Insurance;

- Retirement Savings Accounts ('RSA');
- Superannuation.

We are also licensed by ASIC to engage in credit activities including the provision of credit contracts for:

- Home Loans, Personal Loans and Overdrafts;
- Credit Cards.

Hunter United is authorised by third parties to provide their financial products including:

- General Insurance such as Home & Contents, Landlord, Motor Vehicle, Compulsory Third Party (NSW), Caravan, Pleasurecraft and Travel Insurance;
- Consumer Credit Insurance; and
- Superannuation Funds.

You will be provided with the PDS of the product issuer when you obtain these financial products.

### Arrangements to Provide Services

Hunter United may engage a third party to provide financial services on its behalf. If a third party does not hold an AFSL or Credit Licence, they will be registered with ASIC as an "authorised representative" to act on behalf of Hunter United.

### Our Business Partners and Commissions

We can issue, vary, renew or cancel Consumer Credit Insurance policies on behalf of QBE Insurance (Australia) Limited. ABN: 78 003 191 035 AFSL: 239545 and QBE Life (Australia) Limited. ABN: 83 089 981 073 AFSL: 245492 under a binder authority, and receive up to 20% commission based on the premium paid for each policy.

We can issue, vary, renew or cancel Building and Contents Insurance, Landlord Insurance and Motor Vehicle Insurance policies on behalf of QBE Insurance (Australia) Limited. ABN: 78 003 191 035 AFSL: 239545 under a binding authority and receive 10-19% commission based on the premium paid for each policy.

We have a referral relationship with QBE Insurance (Australia) Limited. ABN: 78 003 191 035 AFSL:239545 for the issuance of Pleasurecraft Insurance, Caravan Insurance and Motorcycle Insurance. For any referral that proceeds to a contract of insurance, we are entitled to receive up to 10% commission based on the premium paid for each policy

We have a referral relationship with QBE Insurance (Australia) Limited. ABN: 78 003 191 035 AFSL: 239545 for the issuance of Travel Insurance. For any referral that proceeds to a contract of insurance, we are entitled to receive up to 30% commission based on the premium paid for each policy.

We have a referral relationship with QBE Insurance (Australia) Limited. ABN: 78 003 191 035 AFSL: 239545 for the issuance of Compulsory Third Party Insurance ('Greenslips') in New South Wales. For any referral that proceeds to a contract of insurance, we are entitled to receive up to 5% commission based on the premium paid for each policy.

We have a referral relationship with Insight Wealth Planning Pty Ltd ('IWP') for the provision of financial advice. From time to time we may refer members to IWP ABN 59 177 881 436 for financial and investment advice and confirm that we are entitled to receive the referral fees and/or commissions as described below: For any referral, which proceeds to a financial plan, Hunter United are entitled to receive 20% of any revenue generated by IWP together with 20% of any ongoing fees which IWP receive.

For e.g. a member has \$50,000 to invest and requests that IWP prepare a financial plan. If IWP charge \$500 for the preparation of the plan, Hunter United would be entitled to receive  $\$500 * 20\% = \$100$ . If the member then proceeded to invest the \$50,000 and IWP charged an ongoing fee of \$500 per annum, Hunter United would be entitled to receive  $\$500 * 20\% = \$100$ .

Note these fees are not additional fees charged to you; IWP pays Hunter United from fees already charged to you. IWP will provide a full disclosure of all fees charged in writing, before any investment advice is given to you.

We have agreements in place with brokers and other third party referrers and introducers where they receive benefits for referrals to Hunter United which result in sales of credit products. The benefits vary according to the referrer and product and will be set out in the documents you receive in these circumstances.

## Our Fees and Other Rewards

We charge the service fees applicable to our products and services as set out in our Fees and Charges brochures.

Our representatives are salaried employees. From time to time benefits may be offered from third

party business partners in the form of training and marketing payments and discounted offerings to Hunter United staff members.

Staff members may also be eligible to participate in a bonus scheme which is based on performance of the individual and Hunter United.

## Compensation Arrangements

As an Australian Prudential Regulation Authority ('APRA') regulated entity, we are exempt from the compensation requirements in the Corporations Act 2001.

We have professional indemnity insurance arrangements in place to help provide cover for claims that relate to the financial services we provide.

## If You Have a Complaint

If you have a complaint about Hunter United please visit one of our branches, call 02 4941 3888 or email [complaints@huecu.com.au](mailto:complaints@huecu.com.au) to record your complaint.

Should you not be satisfied with the response you receive you can ask our Complaints Handling Committee to review your complaint by calling the Risk & Compliance Manager on 02 4941 3803. This review may take up to ten (10) business days.

If you are not satisfied with the response you receive from our Complaints Handling Committee you can refer your complaint to one of our external dispute resolutions schemes:

*The Financial Ombudsman Service Limited ('FOS')*  
for all products other than RSAs

Inquiry Line: 1800 367 287

Email: [info@fos.org.au](mailto:info@fos.org.au)

Post: Financial Ombudsman Service Limited,  
GPO Box 3, Melbourne VIC 3001

*The Superannuation Complaints Tribunal for RSAs*  
Inquiry Line: 1300 884 114

Email: [info@sct.gov.au](mailto:info@sct.gov.au)

Post: Superannuation Complaints Tribunal,  
Locked Bag 3060, Melbourne VIC 3001

## Hunter United Employees' Credit Union Ltd.

PO Box 851 Newcastle NSW 2300

Phone: 02 4941 3888

Fax: 02 4941 3868

Web: [www.hunterunited.com.au](http://www.hunterunited.com.au)

ABN: 68 087 650 182 AFSL / Australian Credit Licence No. 238316

