



Financial Services Guide

Effective 1 November 2018

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 the terms and conditions brochure for that product or service 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

Nexus Mutual, a trading name of EECU Limited, 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
 - Our mobile banking app
 - Internet banking
 - BPAY® Registered to BPAY Pty Ltd ABN 69 079 137 518
 - Visa card
 - rediCARD
 - Personal cheques
 - Direct credits
 - Direct debits
 - Quick deposit
 - Pay anyone transfers
 - International money transfers
- General insurance
- Consumer credit insurance

Who we act for

Nexus Mutual 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

- AWP Australia Pty Ltd trading as Allianz Global Assistance - travel insurance
- QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239545 and QBE Life (Australia) Limited ABN 83 089 981 073 AFSL 245492 - 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 card (refer Associations)
- Western Union Business Solutions - bank drafts, international money transfers and other foreign or travel services
- Travelex Limited - foreign currency
- MasterCard Prepaid Management Services Australia Pty Ltd - Cash Passport card

ASSOCIATIONS

Nexus Mutual 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

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%
- Allianz Motor Vehicle Insurance – 4.5% to 8%
- Allianz Landlord Insurance – 15%

- Allianz Global Assistance Travel Insurance – 30%
- QBE 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.

NEXUS MUTUAL STAFF

Nexus Mutual staff are salaried employees, however Nexus Mutual or our business partners may offer staff incentives related to arranging the issue of products or services.

Our complaint handling procedures

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

- from a Nexus Mutual branch, or
- on our website

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 Nexus Mutual's review, or if the complaint has not been resolved within 45 days, you can ask for an independent review by the Australian Financial Complaints Authority (AFCA). The contact details for AFCA are:

Post: GPO Box 3, Melbourne VIC 3001
Telephone: 1800 931 678
Website: www.afca.org.au
Email: info@afca.org.au

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 Nexus Mutual

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 Australian Privacy Principles and the Customer Owned Banking 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 Policy is available on request or on our website at nexusmutual.com.au