



COMMUNITY FIRST CREDIT UNION LTD WHOLSESALE TERM DEPOSIT Terms and Conditions

Date taking effect: 10 May 2011

The Community First Credit Union Account and Access Facility is issued by:
Community First Credit Union Ltd
ABN 80 087 649 938
Australian Financial Services Licence 231204

DRAFT

Please note that by opening an account or using an access facility you become bound by these conditions of use.

Please keep these Conditions of Use in a safe place so you can refer to it when needed. Alternatively, you can obtain information set out in this document [and download this document] by visiting our website at www.communityfirst.com.au

How To CONTACT US

Visit us at any of our stores – visit our website at www.communityfirst.com.au for our store details



Telephone: Chris Henry on 02 9735 1659 or Hung Truong on 02 9735 1639



Mail: PO Box 98, Lidcombe NSW 1825



Email: financegrp@communityfirst.com.au



Fax: (02) 9735 1661

CODES OF CONDUCT

We warrant that we will comply with the Electronic Funds Transfer Code of Conduct where that Code applies.

The Mutual Banking Code of Practice will apply to you if you are an individual or small business.

Please note that you can obtain a copy of the Mutual Banking Code of Practice on request or download it from our website www.communityfirst.com.au

PRIVACY

We have a privacy information statement contained with these terms & Conditions that sets out:

- our obligations regarding the confidentiality of your personal information; and
- how we manage your personal information.

We will give you the privacy information statement whenever we request personal information from you. It is always available on request.

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ACCOUNT OPERATIONS

How Do I OPEN AN ACCOUNT?

To open a wholesale term deposit account, you will need to:

- complete a Wholesale Deposit application form; and
- deposit the investment amount. Note the minimum investment amount is \$250,000

Proof Of Identity Required

The law requires us to verify your identity when you open an account or the identity of any person you appoint as a signatory to your account.

The law does not allow you to open an account using a false name. A false name is any name other than a name you are commonly known by. If you are commonly known by more than one name you must give us all the names that you are commonly known by.

WHAT INTEREST CAN I EARN ON MY ACCOUNT?

Please refer to our Interest Rates brochure for the current deposit and savings interest rates payable.

The interest rates on term deposits remain fixed for the agreed term of the deposit. You can obtain information about current deposit and savings interest rates from us at any time or by visiting our website.

We will calculate interest on the daily balance of the account.

Interest will be payable either monthly, 12 monthly or on maturity. The term deposit interest on maturity option is only available for terms less than 12 months.

Interest payments will be made by direct credit to your nominated bank account.

TRUST ACCOUNTS

You can open an account as a trust account. However:

- we are not taken to be aware of the terms of the trust; or
- we do not have to verify that any transactions you carry out on the account are authorised by the trust.

You agree to indemnify us against any claim made upon us in relation to, or arising out of that trust.

THIRD PARTY ACCESS

You can authorise us at any time to allow another person to operate on your accounts. However, we will need to verify this person's identity before they can access your account.

An authorised person operates on all the accounts you have nominated them to have access to under the Credit Union Account & Access Facility. You are responsible for all transactions your authorised person carries out on your account. **You should ensure that the person you authorise to operate on your account is a person you trust fully.**

You may revoke the authorised person's authority at any time by giving us written notice.

MAKING DEPOSITS TO THE ACCOUNT

You can make deposits to the account:

- by transfer from your nominated account

WITHDRAWING OR TRANSFERRING FROM THE ACCOUNT

You can make withdrawals from the account:

- by electronic transfer to your nominated account

We will require acceptable proof of your identity before processing withdrawals in person or acceptable proof of your authorisation for other types of withdrawal transactions.

EARLY WITHDRAWAL

If an investment is withdrawn before the end of its term, we may pay you reduced interest on your account:

- a) after less than 25% of the term has elapsed, a 'penalty' of 3.0% p.a. may apply;
- b) after 25% but less than 50% of the term has elapsed, a 'penalty' of 2.0% p.a. may apply; and
- c) after 50% or more of the term has elapsed, a 'penalty' of 1.0% p.a. may apply.

This reduction in the interest rate will not apply for Term Investments which have been lodged for a period longer than 2 years, and where the early withdrawal occurs two years or more after the date of initial deposit or since the date of the most recent renewal of the Term Investment.

MATURITY OF TERM INVESTMENT ACCOUNT

If you do not nominate how the principal is to be repaid or interest paid within this time, we will re-invest the principal and interest in accordance with the account instructions we received from you when the Term Investment Account was established.

If the deposit is re-invested by us, the interest rate and other conditions will be those applicable to any other Community First Term Investment Account deposit of the same type, made on that day for the same amount and term.

ACCOUNT STATEMENTS

We will send you a certificate of deposit on lodgement of a new deposit or on rollover of an existing deposit

You should check your certificate as soon as you receive it. Immediately notify us of any discrepancies or errors. Please refer to *How to Contact Us* on page 2 for our contact details.

WHAT HAPPENS IF I CHANGE MY NAME OR ADDRESS?

If you change your name or address, please let us know immediately.

NOTIFYING CHANGES

We may change fees, charges, interest rates and other conditions at any time. The following table sets out how we will notify you of any change.

Type of change	Notice
Increasing any fee or charge	20 days
Adding a new fee or charge	20 days
Reducing the number of fee-free transactions permitted on your account	20 days
Changing the minimum balance to which an account keeping fee applies	20 days
Changing the method by which interest is calculated	20 days
Changing the circumstances when interest is credited to your account	20 days
Changing any other term or condition	when we next communicate with you

We may use various methods, and combinations of methods, to notify you of these changes, such as:

- notification by letter;
- notification on or with your next statement of account;
- notification on or with the next newsletter;
- advertisements in the local or national media;
- notification on our website.

However, we will always select a method or methods appropriate to the nature and extent of the change, as well as the cost effectiveness of the method of notification.

WE CARE ABOUT YOUR PRIVACY

In handling your personal information, Community First is committed to complying with the Privacy Act 1988, the National Privacy Principles and the Credit Union Code of Practice.

We collect personal information about you, and will hold that information, for these purposes:

- providing you with membership benefits or information about those benefits and our financial services and products
- providing you with our financial services and products
- providing you with information about financial services and products from 3rd parties we have arrangements with
- conducting market or customer satisfaction research
- complying with legislative and regulatory requirements.

When you apply for a loan, we also collect information about you, in the form of a credit report, from Veda Advantage, a credit reporting agency, to assess your capacity to repay. However, we can only do this with your consent at the time. You can obtain a copy of your own credit report from Veda Advantage at any time by contacting them directly.

The law also requires us to collect and hold personal information about you for these purposes:

- as a member of the Credit Union for our register of members
- when you open an account with us to verify your identity and address
- when we give you a loan - for our assessment of your capacity to pay or, if you are giving us a guarantee, for that purpose

In providing our financial services and products to you, it may be necessary for us to disclose your personal information to other organisations. We only disclose your personal information to the extent necessary and to the extent required by law. The types of organisations that we can disclose your personal information to are:

- when applying for membership or loans - organisations that provide information to verify your identity
- when applying for loans:

- . credit reporting agencies and other financial institutions that have previously lent you money – but only with your consent at the time
- . brokers and agents who have referred your business to us
- . persons you name as referees, or your employer, in loan applications
- . your solicitors or conveyancing agents
- . property valuers and insurers for property loans
- . lenders mortgage insurers
- . mortgage documentation service
- companies involved in providing securitised mortgages, such as the trustee or manager of the securitisation program
- your guarantor
- when enforcing a loan:
 - . debt collection agencies
 - . solicitors
 - . process servers
 - . Courts of law with jurisdiction over the enforcement of debts and securities
- when you make a complaint to us about our services or products - our external dispute resolution centre
- when we engage contractors for statement printing and mail out, card and cheque production, market research or direct marketing - these contractors are all subject to confidentiality agreements with us and cannot use your personal information except for our purposes
- when we have an arrangement with a 3rd party product supplier – those 3rd parties to provide information to you about their services and products

You may access your personal information at any time by asking us. We may charge you a fee for this. We will tell you what the fee is at the time. If you ask us to correct any personal information we hold, we will do so, and without cost to you.

If you do not give us the personal information we require, we may not be able to admit you to membership or provide you with the financial service or product you have applied for.

A copy of our Privacy Policy is available on request. If you require more information, if you have an issue or if you have any suggestions on how we can improve our service, please contact us on 1300 13 22 77, email us at askus@communityfirst.com.au or write to us at PO Box 98, Lidcombe NSW 1825.

COMPLAINTS

We have a dispute resolution system to deal with any complaints you may have in relation to The Community First Credit Union Account and Access Facility or transactions on the account. Our dispute resolution policy requires us to deal with any complaint efficiently, speedily and sympathetically. If you are not satisfied with the way in which we resolve your complaint, or if we do not respond speedily, you may refer the complaint to our external dispute resolution centre.

If you want to make a complaint, contact our staff at any store and tell them that you want to make a complaint. Our staff have a duty to deal with your complaint under our dispute resolution policy. Our staff must also advise you about our complaint handling process and the timetable for handling your complaint. We also have an easy to read guide to our dispute resolution system available to you on request.
