

Disputes – If there is a dispute notified to us about an Authority to Operate or the owner or owners of an Account we may refuse to allow operation on the Account until all parties concerned have signed the necessary authority.

Identity – We will not allow a person to operate on an Account until his or her identity has been verified in accordance with procedures prescribed by the Financial Transaction Reports Act and/or AML/CTF Act 2006 and/or any other identification procedures we require.

Liability – We are not liable for any loss or damage caused to you by persons authorised to operate on your Account, except where it arises from fraudulent conduct by our agent or employee or if we are liable under statute or the EFT Code. We are not liable for any loss or damage caused by any delay in processing a cancellation of an Authority to Operate.

TERM DEPOSIT / INVESTMENT ACCOUNT TERMS AND CONDITIONS

In this document 'we', 'us' or 'our/s' refers to Sutherland Credit Union Limited and 'you' or 'your/s' refers to a member or account holder.

General Descriptive Information on the operation of your account/s and cheque facilities is available on request in "Your Guide to being a Sutherland Credit Union Member". Information on our current interest rates and fees and charges is available on request from us see "Interest Rate Schedule" and "Schedule of Fees and Charges" brochures.

Account Opening – "Your guide to being a Sutherland Credit Union Member" explains how to open an account with us. When you open an account you must quote your Tax File Number (TFN) to avoid having withholding tax taken out of your interest payments.

Instructions – You must complete an application form and account instructions to establish a Term Investment Account. A Term Investment Account will only be opened in the account holder/s name/s. Two weeks prior to the maturity date of your term investment we will notify you of the current maturity instructions and interest rates. If you wish to alter these instructions, written notice of such alteration prior to maturity is required.

Restrictions – We may refuse to accept any application to open a Term Investment account and may set maximum and minimum amounts for Investment Account deposits and terms. We reserve the right to restrict deposits to nominated Term Investment.

Interest Rate – The interest rate on your Sutherland Credit Union Term Investment Account will not change during the term of the deposit, unless agreed between you and us. A quote for an interest rate on a Term Investment Account applies only to the day of the quote. The actual interest rate will be the rate on which the account is opened.

Interest Calculation – We will calculate interest by multiplying the daily closing balance of your account by the daily interest rate. The daily interest rate is the relevant annual rate divided by the number of whole days in the year. We will not change the method of interest calculation or payment during the term of the deposit.

Term Investment and Interest Payments

The amount on deposit in a Sutherland Credit Union Term Investment account can only be altered on maturity. The Term Investment is for a fixed amount, fixed term and fixed interest rate.

Minimum deposit balance and term requirements for Sutherland Credit Union Term Investment accounts apply and are not negotiable. They are as set out in our Interest Rate Brochure, available from any Sutherland Credit Union Service Centre.

The minimum required deposits, frequency of interest payment, method of interest payment, and duration of a term deposit vary according to the particular "term deposit arrangement" agreed to by the member, prior to the making of the term deposit. Available rates and minimum deposits are provided in our Interest Rates brochure which is available upon request.

Once a term investment is made the agreed minimum investment balance and minimum term requirements are fixed and not negotiable.

Where funds are withdrawn from a Sutherland Credit Union Term Investment account, prior to maturity, interest will be recalculated at the lowest rate offered on the Cash Management account.

Withdrawal Restrictions – You acknowledge that any Sutherland Credit Union Term Investment Account deposit is lodged on the understanding that it is not withdrawn before the maturity date in order to receive the interest rate offered by the Credit Union.

Early Withdrawal – Reduced Interest
You may withdraw your term deposit before the term has ended. If you do so, interest will be paid at a reduced rate from the date of deposit to the day prior to withdrawal. The reduced rate will be the lowest interest rate offered on the Cash Management account. Any interest paid at the higher rate on amounts withdrawn before maturity will be recalculated at the reduced rate and the difference payable on deducted interest on withdrawal, or if this is not sufficient, from the principal at time of withdrawal.

Maturity of Term Investment Account – We will pay principal and interest in accordance with your account instructions when your Term Investment account was established.

If the Sutherland Credit Union Term Investment account deposit is renewed by us, the interest rate and other conditions will be equal to or better than those applicable to any other Sutherland Credit Union Term Investment account deposit made on that day for the same or similar amount and term. If interest rates applying at the time of sending your renewal notice are better than the rate applying on the renewal date you will be granted the better of the two rates.

If you wish to alter your Term Investment instructions you must advise us in writing within 7 days of the Term Investment maturity date.

Account Closure – We may close a Sutherland Credit Union Term Investment Account should the balance of that deposit fall below minimum balance requirements. In the event of closure funds may be transferred to a comparable Sutherland Credit Union account or refunded to you by cheque. We may close your Sutherland Credit Union Term Investment Account even though the account may have a credit balance or if at maturity of an existing Term Investment a similar Term Investment account is not available. We will give you reasonable notice before doing so and will repay any credit balance to another Sutherland Credit Union account in your name or by cheque payable to you.

Certificates – Sutherland Credit Union Term Investment Certificates will be issued for all Sutherland Credit Union Term Investment Accounts within one month of establishment.

Cheque Deposits – Cheques deposited to your account/s will be credited conditionally. Amounts credited will be debited to your account if the cheque is not met. Credits may not be available until we have been advised that the cheque has been cleared. All cheques for deposit can only be accepted if in the name of the account holder. A cheque will not be accepted if it is 'stale', i.e. the date of the cheque is more than 15 months ago. If a cheque deposited to your Account is dishonoured, any interest accrued on the deposit from the day the cheque was credited to your Account will be reversed by us. We may charge a fee (see our "Schedule of Fees and Charges" brochure).

Additional Terms and Conditions Applying to Payment Services

You must stop or alter a Payment Service in accordance with these terms and conditions (see each Payment Service below). We may charge you a fee for acting to stop or alter a transaction on a Payment Service.

All requests for stop payments must be made in writing on the Credit Union's appropriate Stop Payment form. We will not Stop Payment on Credit Union issued cheques in the event that the member is dissatisfied with the purchase or service supplied.

Stop Payment Liability
We are not liable to you if you request that a transaction be stopped or altered but we have already debited the amount to your account or we are liable to pay the amount of the transaction to another person, unless we are liable to you under a statute or the EFT Code.

General Liability
We and our agents and contractors accept no liability for any negligence, delay or error in transit or transmission of a Payment Service, unless we are liable under statute or the EFT Code. If this exclusion is not effective, our liability or that of our agents or contractors is limited to the cost of re-supply of the service, if the law and the EFT Code permits this limitation.

Overdrawn Accounts
We do not agree to provide any credit in relation to your account unless you have an approved credit facility. You may apply for a credit facility on your RediAccess and/or BusinessAccess account which will be subject to the Terms and Conditions of the credit contract.

We may, at our discretion, honour a cheque, periodical payment, direct debit or Visa transaction.

If your account becomes overdrawn for any reason, immediate repayment is required and an overdrawn service fee may be applied as well as any reasonable legal fees we incur in obtaining the amount from you.

Direct Credits
You may have your salary or other regular payments credited to any Sutherland Credit Union savings or loan account by Direct Credit. Approval is at our discretion.

Written authorisation is required from you to commence directing your pay, part pay or any credit payment originating from any Direct Credit Supplier.

Direct Credits may be allocated to any nominated accounts.

All nominated allocations must be in writing. We reserve the right to refuse to accept deposits from a Direct Credit Supplier who is not registered in the Direct Entry scheme transmitted via Credit Union Service Corporation (Australia) Limited (CUSCAL).

The Direct Credit Supplier must provide sufficient funds to us to credit your account and comply with any conditions that we impose from time to time.

Direct Credits received daily are to be processed no later than 12pm the next working day. We are not liable for any delay in crediting your salary to your nominated account.

We may reverse a Direct Credit to any of your accounts that the Credit Union has received on your behalf, if we for any reason whatsoever, do not receive sufficient funds from the Direct Credit supplier for us to make the direct credit.

To stop a Direct Credit payment service you must notify your Direct Credit Supplier and the Credit Union without delay after deciding to stop the service.

Direct Debit and Periodical Payment Terms and Conditions

A Direct Debit or Periodical Payment service may be established on your RediAccess, BusinessAccess, 100% Offset or Deeming Account. A Direct Debit transaction is a transfer of funds from your Account to an account with another financial institution you have authorised to debit your Account. A Periodical Payment is a transfer of funds at your request from your Account to a specified account on a certain day of the month on a regular basis.

Order of Payments – Where you request more than one Periodical Payment or Direct Debit for the same day, we determine the order in which they are paid.

Overdrawn Accounts – If the amount of the Direct Debit or Periodical Payment exceeds the Available Balance in your nominated savings Account, we may refuse to pay the Direct Debit or Periodical Payment. We may impose a fee for such dishonours. Refer to Fees and Charges Brochure. The Available Balance includes any funds in the account and any unused overdraft attached to the account. The Available Balance does not include deposits received but uncleared in accordance with the policy of the Credit Union, nor does it include interest accrued but not credited or deposits in transit (e.g. deposits mailed or deposited via National Australia Bank but not yet credited to your account).

Stop Payments – To stop or alter a Direct Debit or Periodical Payment, you must provide written instructions to us setting out full details of the Direct Debit or Periodical Payments at least three (3) business days before the next payments is to be made. You must also instruct any Direct Debit Supplier to stop the Direct Debit without delay.

Fees and Charges – We may charge you a fee for Periodical Payments or Direct Debits. We may also charge a fee for a dishonour of a Periodic Payment or Direct Debit and we may debit your account for any fees or charges passed on to us by another financial institution. Refer to our Fees and Charges Brochure for current details.

Direct Debits – To establish a Direct Debit, you must complete an authorisation form and send it to the Direct Debit supplier. We will commence the Direct Debit payment after we receive the authorisation from the Supplier.

Periodical Payments Conditions – To establish a Periodical Payment service, you must complete a Transfer Order Authority form. We do not have to advise you if a periodical payment is not made. When we make a periodical payment we are not acting as your agent or the agent of the payee. If a periodical payment is for a loan with us and there are not sufficient funds to make the payment, we may at any time debit your account from which the payment is made for any amount you owe us. If a Periodical Payment is dishonoured for three payments, the authority may automatically be cancelled by the Credit Union.

RediPhone

Is a telephone banking service that offers selected account information, funds transfer and BPAY payments.

When you join the credit union you may be automatically registered for RediPhone. If so, we will advise you by letter sent to the address held on our records.

In using RediPhone you agree to these RediPhone banking terms and conditions.

Access to RediPhone requires use of an access code applicable to that membership. You must immediately change the access code initially provided by the credit union to a code known only by you and you must keep the access code secure at all times.

You must notify the Credit Union immediately if you become aware, or if you suspect, that someone else knows your access code by calling 1300 784 388. You must then change your access code via the RediPhone number (02) 9545 0588 to prevent any or any further unauthorised transactions.

If you delay in notifying, or fail to notify the Credit Union, you will be responsible for transactions on your account prior to notification.

In addition to the fees and charges disclosed in the Fees and Charges Schedule brochure, access to RediPhone incurs the cost of a phone call and this cost will be determined by your telephone service provider.

BPAY and iNet Banking are part of the RediPhone service and therefore the Terms and Conditions for BPAY and iNet Banking apply.

BPAY and iNet Banking cannot be excluded from the RediPhone service. Cancellation of the BPAY service or iNet Banking will result in the cancellation of the RediPhone service.

When a transaction is made using RediPhone, receipt information will be given, including a receipt number and confirmation of the details of the transaction by voice communication at the time of the RediPhone transaction.

You will only be able to use the RediPhone service to access accounts where:

- you are the sole account holder or signatory or
- authorised to act alone where there is more than one signatory on the account.

We may cancel your access to RediPhone at any time without notice. We may refuse to give effect to any RediPhone banking transaction requested by you without being required to give any reason or advance notice to you.

GENERAL TERMS AND CONDITIONS

In this document 'we', 'us' or 'our/s' refers to Sutherland Credit Union Limited and 'you' or 'your/s' refers to a member or account holder and any person authorised to operate the account.

Credit Union Code of Practice
Each relevant provision of the Credit Union Code of Practice will apply to your account and/or transaction.

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

Fees and Charges – We may charge you Fees and Charges as set out in our Fees and Charges brochure and debit them to your account. We will give you a Fees and Charges Brochure at the time you open an Account and anytime at your request.

Account Combination – We may appropriate the credit balance of any of your Savings Accounts or Term Deposits towards repayment of a debt that you may owe us on a savings account. We will notify you promptly after doing so.

Passwords – You may choose a Password for your membership. You may need to use this Password when you operate your account(s) at a branch or when making phone enquiries.

You must:

- keep any records of your membership number and your password separate from each other;
- not disclose your Password to any other person or record it in any manner that would indicate to any other person that it is your Password.
- You must tell us as soon as possible if you become aware of the loss, theft or misuse of your Password or a record of the Password, or if you suspect that the Password has become known to another person.

If you delay unreasonably in notifying us, you may be liable for all of the actual losses which occur between when you should reasonably have become aware and when you actually notified us.

Statements – Savings and Investment Account Statements are sent to you at least quarterly or if you have an Overdraft attached to your account, monthly.

More frequent or duplicate statements can be requested at any time. A fee for this service applies. You agree to notify us without delay of a change of address or any errors or unauthorised transactions on your statement. If you are a joint Account holder living at the same address as another joint Account holder of the same Account, we will only send one statement of account to that address.

Account Statements
Account statements are sent quarterly. However, if there is an Overdraft attached to an account, monthly statements will be sent.

You agree to notify us without delay of any change of address or any errors or unauthorised transactions on your statement.

For joint accounts we will only send one statement of account to the primary joint member.

Duplicate or interim statements can be requested at any time via the Internet, RediPhone phone service (Ph:02 9545 0588) or at any Service Centre. However, a fee may apply. Please refer to our Fees and Charges Brochure.

Trust Accounts
We are not responsible in anyway to ensure that you comply with the terms of the Trust you provide to us. You agree to indemnify us against any claim made in relation to, or arising out of that Trust of your actions as Trustee.

Dormant Accounts – Non use of Accounts
If your account is in credit and you do not make a deposit or withdrawal for one year, the Credit Union will classify your account as "dormant". In this situation access to your funds will eventually be restricted. Once restricted you will not be able to gain access to your funds unless you call into your nearest Credit Union Service Centre. If you do not make a deposit or withdrawal for 6 years the funds in your account will be classified as "unclaimed moneys". The Credit Union is then required by law to remit the balance to the Federal Government. We will send an advice to your last recorded address before this action is taken.

If your account is classified as "dormant" or the money is transferred to the Federal Government, your first contact should be with the Credit Union.

The Credit Union may charge a quarterly fee for dormant accounts. Please see our Fees and Charges brochure for details.

Variations – We may change the terms and conditions which apply to your Savings Account, Term Deposits or Payment Services. If we do so, we will notify you:

- at least 30 days before we increase existing or introduce new fees or charges, or change the method of interest calculation or frequency of interest payment.
- no later than the day we reduce interest rates or change other terms and conditions which increase your obligations
- in our next contact with you after increasing interest rates, or otherwise reducing your obligations.

We may notify you by newspaper advertisement, personal letter, newsletter or account statement insert. You will be deemed to have received notice on the day of a newspaper advertisement and on the second day after the mailing of a letter, newsletter or account statement insert. For joint accounts we will provide one copy of the notice addressed to the primary joint member.

Government Charges – We may debit your account for any Government charges we incur on your account. We will notify you of the introduction or variation of a Government charge payable on your account, in writing, unless it is publicised by a government agency or representative body.

Confirmation
We will confirm the opening and closing of all products and services in writing or you may request written confirmation through our telephone banking service.

Your Privacy
Please see our Privacy Brochure for details on the Sutherland Credit Union's member privacy policy and procedures.

If You Have a Complaint
First, contact a MemberLink Service Officer on 1300 784 388.

If you need further assistance, you can use our internal dispute resolution service: see our Dispute Resolution Brochure for details. We also belong to the Credit Union Dispute Resolution Centre.

To contact CUDRC:
Phone: 1300 78 0808
Write to: Credit Union Dispute Centre Pty Ltd
GPO Box 3A, Melbourne Vic 3001
Fax: (03) 9620 4446

If we are unable to resolve your dispute to your satisfaction, you may have the matter determined independently by CUDRC.

How to Contact Us
Please contact us for assistance or more information about our products and services or give instructions in relation to any of your credit union accounts by:

Mail: Sutherland Credit Union Ltd
PO Box 535, Sutherland NSW 1499
Phone: 1300 784 388
Fax: (02) 9521 4754
Email: memberlink@sutherlandcu.com.au
Website: www.sutherlandcu.com.au
Branches: Cronulla – 100 Cronulla Street
Engadine – Corner Old Princess Highway and Station Street
Menai Central – 5-21 Carter Road
Miranda – 31-41 Kiara Road
Sutherland – 740 Princes Highway

**Savings Accounts
Payment Services
Term Deposits**

**MEMBER
PRODUCT
GUIDE**



Sutherland Credit Union Limited
AFSL No. 238070
Member Product Guide (MPG)
Date: 15 November 2008

Your Sutherland Credit Union MPG

Your MPG provides information about Sutherland Credit Union Savings Accounts, Payment Services and Term Deposits to help you make an informed decision on whether to open an account with us.

Your MPG includes:

- Product Summaries: pages 1 – 5
- Terms and Conditions: page 6 onwards

Financial Services Guide

For information on our full range of products and services, see our Financial Services Guide. Details on our rules, constitution and how to join are available on request.

Member Care Statement

Please read your MPG and its Terms and Conditions carefully. Always retain a copy of all MPG documents for future reference. Each relevant provision of the Credit Union Code of Practice will apply to your Account or Payment Service.

For other information on your Sutherland Credit Union Account and payment services, please see our brochures on:

- Benefits of Membership
- Privacy
- Dispute Resolution

Sutherland CU Savings Accounts Product Summary

You can choose from a range of Sutherland Credit Union Savings Accounts to suit your needs.

Our Savings Accounts offer you:

- easy access to your funds
- higher rate of interest on special accounts
- fee free transactions up to set limits
- a range of payment services

RediAccess & Business Access Accounts – Your everyday personal or business at call transaction accounts.

FEATURES Available on account opening:

- No account keeping fees for balances maintained over \$1000 on RediAccess account
- No account keeping fees for balances maintained over \$5,000 on BusinessAccess account
- Funds at call
- We calculate interest daily and pay it to your account at the end of June and December.

Available on application:

- Cheque Book Facility
- ATM card access
- Direct Credits, Direct Debits and Periodical Payments
- Overdraft
- Internet Banking
- Phone Banking
- BPAY

Our RediAccess and BusinessAccess Accounts offers you convenient at call transaction accounts.

You can have your salary, income or benefits deposited directly into your account. Funds can be accessed by Visa debit card or Redicard, at most ATMs and EFTPOS terminals as well as by counter withdrawal (a fee for counter withdrawals may be charged).

Personal Cheque Books and direct debits are also available, and an Overdraft facility can be established (subject to approval). Balance enquiries and funds transfer can be done via Internet and Phone banking (including BPAY for convenient bill payment).

Cash Management Account – Designed to help you manage larger savings without the need to switch funds from account to account to get the best interest rates, and without having to have your money tied up for longer periods.

FEATURES Available on account opening:

- Minimum opening deposit \$500
- No account keeping fees for balances maintained over \$1000
- Funds at call
- We calculate interest daily and pay it quarterly (March, June, September and December).

Available on application:

- Internet Banking
- Phone Banking
- Direct Credits
- BPAY

You can open a Cash Management Account with as little as \$500.

We calculate interest daily on your FULL balance (not on a tiered balance) and pay it to your account quarterly, so your funds step up to higher rates as the balance grows. Interest is variable and rate increases and decreases will affect your account from the day such rate changes are announced.

This account does not offer ATM/EFTPOS access or Direct Debit facilities.

eSaver Account – Saving is easy with SCU's eSaver Account.

FEATURES Available on account opening:

- Earn great interest on your savings
- No account keeping fee for balances maintained over \$1000
- Free Internet and Phone Banking transactions
- Free unlimited deposits
- No minimum balance
- Funds at call
- We calculate interest daily and pay it monthly

Available on application:

- Internet Banking
- Phone Banking
- Direct Credits
- Refer Schedule of Fees and Charges

Our on-line savings account, eSaver, pays an exceptional rate of interest on your savings while still giving you immediate access to your money via internet and phone banking.

eSaver accounts cannot be opened or operated via branch or card access. Accounts must be opened via MemberLink and operated via Internet or Phone banking. ATM/EFTPOS, BPAY, Direct debit, Periodical Payment and Member Cheque facilities are not available on this account.

Super Fund Access Account – For trustees of Self Managed Superannuation Funds. This account is an at call transaction account for every day living and paying your bills.

FEATURES Available on account opening:

- Earn great interest on your SMSF
- No account keeping fee for balances maintained over \$1000
- Free unlimited deposits
- No minimum balance
- Funds at call
- We calculate interest daily and pay it monthly

Available on application:

- Internet Banking
- Phone Banking
- ATM/EFTPOS Card
- Cheque book facility

Refer Schedule of Fees and Charges

Our account, pays an exceptional rate of interest on your superannuation funds while still giving you immediate access to your money via internet and phone banking.

Pensioner Deeming Account – For members with a Social Security or Veterans Affairs pension, which is being credited automatically to their Sutherland Credit Union account.

FEATURES Available on account opening:

- Account earns special deeming interest rates on balance over \$2,000
- Funds at call

Available on application:

- Cheque Book Facility
- ATM access
- Direct Credits, Debits and Periodical Payments
- Internet Banking
- Phone Banking
- BPAY

Special deeming interest rates apply to balances over \$2,000.

100% Offset Account – Designed to reduce the interest you pay on linked variable rate and interest only home and property investment loan accounts.

The balance in your savings account is offset against the balance of your variable home loan or interest only home loan, and interest is calculated on the remaining net amount of your loan. It is called 100% Offset because no home loan interest is calculated on the portion of your loan balance that has been offset.

FEATURES Available on account opening:

- 100% balance offset against your linked loan balance
- No account keeping fees
- Funds at call
- No transaction fees

Available on application:

- Internet Banking
- Phone Banking
- Direct Credits, Direct Debits and Periodical Payments
- BPAY

The savings account balance on which the offset can be calculated cannot exceed the loan balance. Therefore you will not receive any benefit if the balance of your 100% Offset account exceeds your linked loan account balance.

The 100% Offset account is not available for Personal loan accounts, Lines of Credit or Fixed Rate loan accounts.

All owners of the 100% Offset account must also be owners on the loan account, however there can be additional owners on the loan account.

The offset account must be linked to the corresponding loan account type.

You can only link one (1) 100% Offset account to the loan account.

This account does not offer ATM/EFTPOS access or Member Cheque facilities.

Christmas Saver Account – Allows you to set aside funds for the Holiday Season.

FEATURES Available on account opening:

- Special bonus interest rate
- No account keeping fees

Available on application:

- Direct Credits and transfers from other accounts

Your money earns a special interest rate. We calculate and pay interest at that special rate on 31 October each year.

To reduce the temptation to dip into your Christmas savings, if you withdraw your funds before November, your account must be closed and we pay you only half the interest you would have earned.

Once closed a further Christmas account cannot be opened until the following year.

Things to Remember – Savings Accounts

- keep transactions to a minimum to avoid transaction fees
- transfer large balances into a cash management account or a term deposit to earn higher interest rates
- always keep sufficient funds in your accounts to meet payments you wish to make
- interest rates are variable
- maximum daily cash branch withdrawal \$5,000
- maximum daily transaction ATM \$1000 including EFTPOS \$500

Fees and Charges – Minimising Fees

No account keeping fees apply*

Transaction and service fees may apply

Fee free transaction allowances may apply.

*You can use your RediAccess, MaxiSaver, Cash Management, eSaver and Super Fund Access savings account without paying account keeping fees if you maintain a minimum balance of \$1000 or above and your BusinessAccess account if you maintain a minimum balance of \$5,000 or above.

Sutherland Credit Union Payment Services

You can set up a range of payment services on your Savings Accounts:

- Visa Card – a debit card you can use for cash withdrawals and EFTPOS transactions*
- Redicard – a debit card you can use for cash withdrawals and EFTPOS transactions*
- Phone Banking – our phone banking service offering access to your account information and payment facilities

Internet Banking – our internet banking service offering access to your account information and payment facilities (see our website for terms and conditions)*

Direct Debit – the facility to make direct debit payments from your savings accounts

QuickDebit – the facility that enables you to authorise us to debit your account held at another financial institution and credit your account held with us

Periodical Payment – the facility to make set periodical payments

Electronic Transfers – the facility to make electronic payments to another bank account

Direct Credit – from your wages or other income from your employer or other payer*

Cheque Facility – giving you the convenience of cheque book payments*

BPAY – a facility to organise your bill payments with access to the BPAY system*

*You will also receive separate terms and conditions for these services. You will be given a copy of these terms and conditions when you apply for these services.

Things to Remember

- Always maintain sufficient funds in your accounts to cover your payments.
- Redicards and Visa cards have daily limits of \$1000 per card.

Always protect your PINs for Visa or Redicards and passwords for Internet or Phone Banking. Do not reveal PINs or Passwords to anyone.

Always report any breach of security or misuse of a payment service by calling us immediately on 1300 784 388 during business hours or the 24 hour Hotline on 1800 224 004.

If you unreasonably delay notifying us of the misuse, loss or theft of a card or of the PIN becoming known to someone else, your possible loss as a result of unauthorised transactions on your account(s) may increase.

If not properly safeguarded your member cheques may be the subject of unauthorised use or alteration for which you may be liable.

Although we take all precautions with respect to BPAY transactions, the security of electronic funds transfer transactions can never be guaranteed.

Fees and Charges

- Transaction fees may apply.
- We are also paid commission on BPAY and Visa transactions.
- Third parties may also impose a surcharge on EFT transactions
- See our Fees and Charges Schedule for details.

Term Deposit – Product Summary

Standard Term Deposits

We have a number of Term Deposits available with interest paid either annually or on maturity.

The terms available are:

- 3 Months
- 6 Months
- 9 Months
- 12 Months
- 24 Months

The minimum balances for each interest tier are:

Tier 1 –	\$1,000 to \$4,999
Tier 2 –	\$5,000 to \$19,999
Tier 3 –	\$20,000 to \$49,999
Tier 4 –	\$50,000 to \$99,999
Tier 5 –	\$100,000 and over

Monthly Interest Payments

We also have available Term Deposits with a Monthly Interest Option. The terms available with this option are either:

- 12 Months or 24 Months

The minimum balances for each interest tier are:

Tier 1 –	\$5,000 to \$19,999
Tier 2 –	\$20,000 to \$49,999
Tier 3 –	\$50,000 to \$99,999
Tier 4 –	\$100,000 and over

MemberPLUS – Fortnightly Interest Payment

A fortnightly interest payment option is available to participants of our MemberPLUS program for terms of:

- 3 months
- 6 months
- 12 Months
- 24 Months

The minimum balances for each interest tier are:

Tier 1 –	\$5,000 to \$19,999
Tier 2 –	\$20,000 to \$49,999
Tier 3 –	\$50,000 to \$99,999
Tier 4 –	\$100,000 and over

Special Offers

- From time to time we will make available special term deposits not listed above. You should enquire at the time of lodgment if any "Special Offers" are available.

Interest Rates and Features

- We offer different rates of interest for each investment account.
- Generally the longer the term you choose, or the larger the amount invested, the higher the rate of interest we may pay, but this may not always be the case.
- See our Interest Rate Schedule for details on all rates and 'interest tiers'.
- Your interest rate is fixed for the term of the investment account.
- No account keeping fees are payable over the term of the investment.

Things to Remember

Market interest rates may rise or fall over the term of the investment and the rate of interest you earn will not vary with these changes.

If you withdraw your investment before the end of the term, you will be paid a reduced rate of interest at the lowest rate offered on the Cash Management account. If interest has already been paid the reduced interest may be deducted from the principal.

The amount on deposit in an Investment Account can only be increased on Maturity.

You must tell us what to do with your deposit at the end of the term (if not, we will re-invest it for another term).

Account Closure

We may close any of your savings accounts and pay any standing credit balance to you. Any Cheque Book, RediCard or Visa card or other card authorised for use on any of your accounts must be returned to us. Should we decide to exercise this right, we will advise you in writing before actually closing your account

If the account has been overdrawn, an overdrawn service fee may be applied. The Credit Union may recover its reasonable costs of closing the account.

Direct Credit Reversal – We may reverse a direct credit to any of your savings accounts that we have received on your behalf if we, for any reason whatsoever, do not receive value for the direct credit.

Accessing Product Information

Copies of this MPG and all terms and conditions are available on application, on request and on our website at www.sutherlandcu.com.au.

All details are current at the date of this MPG. We will publish minor changes on our website. We will update this MPG if there are material adverse changes.

SAVINGS ACCOUNT TERMS AND CONDITIONS

Account Access – Any Redicard, Visa Card, other card or Cheque Book operating on your Sutherland Credit Union Account will be subject to the terms and conditions applicable to the facility, the Conditions of Use of a card and the Electronic Funds Transfer Code of Conduct. Periodical Payment, Direct Debit, Direct Credit or other payments service will be subject to the terms and conditions applicable to those services. Copies of these terms and conditions are available on request.

Account Opening – The section "Getting Started" in our separate booklet titled "Your Guide to being a Sutherland Credit Union Member" explains how to open an account with us. You must sign a completed application form to establish your account.

We reserve the right to not provide a RediAccess, BusinessAccess or Savings Account or related service.

When you open an account you must quote your Tax File Number (TFN) to avoid having withholding tax taken out of your interest payments. See "Identification Requirements" in our booklet titled "Your Guide to being a Sutherland Credit Union Member".

Interest Calculation / Payment Method – We will calculate interest by multiplying the daily closing balance of your account by the daily interest rate. The daily interest rate is the relevant annual rate divided by the number of whole days in the year.

We will pay interest to your RediAccess account and BusinessAccess account at the end of June and December; to your MaxiSaver, Cash Management and Deeming accounts at the end of March, June, September and December; to your Christmas Saver account at the end of October; and your eSaver and Super Fund Access accounts at the end of each month. We will give you information on current interest rates on request.

Account Closure – You may close your accounts by notifying us in writing. You will be required to pay any amounts owing and when the account is finalised any credit balance will be paid to you. All Cheque Book unused cheques must be returned and any un-presented cheques must be presented to the account prior to closure. All RediCards and Visa Cards attached to your account must be surrendered. For Visa Cards, there is a minimum 45 day waiting period from notification to account closure.

You may also resign your membership of the Credit Union in writing. If you do so all your accounts will be closed and the balance, plus a full refund of shares, less any outstanding amounts that may apply will be paid to you.

Notice of closure may be delivered or posted to any of our Service Centres.

The Credit Union also reserves the right, in certain circumstances, to close your account and forward any proceeds, less applicable fees and/or charges, to you.

We may close any of your savings accounts and pay any standing credit balance to you. Any Cheque Book, RediCard or Visa card or other card authorised for use on any of your accounts must be returned to us. Should we decide to exercise this right, we will advise you in writing before actually closing your account

If the account has been overdrawn, an overdrawn service fee may be applied. The Credit Union may recover its reasonable costs of closing the account.

Direct Credit Reversal – We may reverse a direct credit to any of your savings accounts that we have received on your behalf if we, for any reason whatsoever, do not receive value for the direct credit.

Overdrawn Accounts – We do not agree to provide any credit in relation to your account. You agree not to overdraw your account unless you have an Overdraft facility attached. You may apply for an Overdraft on your RediAccess or BusinessAccess Account which will be subject to the Terms and Conditions of an Overdraft credit contract. We may, at our discretion, honour a cheque, periodical payment, direct debit or Visa Transaction. If your account becomes overdrawn for any reason, immediate repayment is required and we may charge you a fee and interest on the overdrawn amount as well as any reasonable legal fees we incur in obtaining the amount from you.

Deposits – Cheques deposited to your account/s will be credited conditionally. Amounts credited will be debited back to your account if the payment on the cheque is not met. Credits may not be available until we have been advised that the cheque has been cleared. If a cheque deposited is refused payment by the paying bank, we may charge a fee (see Fees & Charges brochure). All cheques for deposit can only be accepted if in the name of the account holder. A cheque will not be accepted if it is 'stale', i.e. the date of the cheque is more than 15 months ago. If a cheque deposited to your Account is dishonoured, any interest accrued on the deposit from the day the cheque was credited to your Account will be reversed by us.

ATM & EFTPOS Withdrawals – Automatic Teller Machine (ATM) withdrawals and EFTPOS (electronic funds transfer point of sale) access are available on RediAccess, BusinessAccess, Pensioner Deeming and Super Fund Access accounts. EFTPOS facilities are available at the discretion of the EFTPOS operator who may impose purchase and/or withdrawals restrictions and, in some cases, charge a service fee.

If you are using a Credit Union Rediteller ATM, the minimum withdrawal of cash in any transaction is \$20 and the maximum withdrawal is \$1000. If you are using an ATM not operated by us, the maximum and minimum withdrawals may be different. We do not accept any responsibility for an operator of another ATM imposing restrictions on the use of an ATM.

Account Withdrawal and Access Limits – Withdrawals at call are available on RediAccess, BusinessAccess, 100% Offset, Pensioner Deeming and Cash Management accounts. Withdrawals from the Christmas Saver account are available at call only between 1 November and 31 January. Withdrawals outside this period are not permitted, however the account may be closed at any time. Early closure of a Christmas Saver account will incur a penalty charge equivalent to the loss of half the accrued interest on the account. Once closed a further Christmas Saver account cannot be opened until the following year.

We may not allow a withdrawal unless we have proof of identity of the member making the withdrawal which is acceptable to us. You may withdraw up to a maximum of \$5,000 cash per Membership per day at a Credit Union branch. Cash withdrawals require written authorisation from the account holder. There is a charge for cash withdrawals over \$5,000 (see our "Schedule of Fees and Charges" brochure for details). If you require more than \$5,000 cash you must give 24 hours advance notice (verbal or written) to the Service Centre where you wish to withdraw the amount. We reserve the right to limit cash withdrawals to amounts deemed reasonable by the Credit Union. We may choose to provide a bank cheque or a Credit Union cheque for amounts above \$5,000.

Written authorisation is required from the member for a third party to conduct a cash/cheque withdrawal at a Credit Union office.

ATM Withdrawal Limits – You may withdraw up to a maximum of \$1000 per Membership per day by ATM, including maximum of \$500 per membership per day via EFTPOS terminals or cash dispenser unit (the withdrawal includes any purchase made). Each day ends at 12 midnight Eastern Time (New South Wales).

Joint Accounts – Special Terms

Credit Balance – The credit balance of a joint Account is held jointly by all Account holders. Each Account holder has the right to all of the balance, jointly with the other Account holders.

Survivorship – If a joint Account holder dies, the remaining Account holder holds the credit balance and if more than one, those remaining Account holders hold the credit balance jointly.

Authority / Disputes – A joint Account holder may only make a withdrawal on the terms of any authority to operate on the Account. If there is any dispute notified to us between joint Account holders, we may decide to only permit operation on the Account when all parties have signed the necessary authority.

Joint and Several Liability – Each joint Account Holder is liable for the whole of any debit balance on the Account. We can sue all or any account holder(s) for an amount owing on the Account.

Cheque Payees – We may accept a cheque into a joint Account which is payable to any one or more of the joint Account holders.

Authority to Operate – An Authority to Operate must be completed for all joint accounts. The Authority to Operate will state the method of operation for the Account. This may be:

- any Account holder or signatory to sign (ie. operate); or
- all Account holders and signatories to sign; or
- another method which you specify and which is acceptable to us.

Where no authority is completed we will allow any Account Holder or Signatory to operate the account.

Instructions – You may nominate another person to operate on your Account by completing an "Authority to Operate" form, available at any of our Service Centres. By signing an Authority to Operate form you may instruct us to allow (or to cease to allow) a person to operate your Account and to conduct any transactions on the Account that you could conduct, including:

- cancelling cheques;
- making withdrawals;
- authorising periodical payments and direct debits; and
- using electronic and other access to your Account.

Card Access – If a Redicard, Visa card or other card is issued on an Account or if Internet Banking and Phone Banking are enabled, the method of operation for the Account must be for any Account holder or signatory to sign.

Duration – An Authority to Operate will remain in force until we receive written notice of cancellation or written notice of the death of the person granting the authority and that written notice has been processed by us. Notice of cancellation must be signed by all surviving Account holders.

We may require a new Authority to Operate before we allow further operation on the Account.