

This Financial Services Guide sets out information designed to assist you in deciding whether you wish to use any of the products and services offered by Gateway Credit Union Ltd (Gateway). The Guide only contains general information on the products and services offered.

## About Us

Gateway is a Credit Union rather than a Bank. Our central governing document is our Constitution which sets out our major rules that govern how we operate as a Credit Union.

We are a corporation and as such, we are subject to the Corporations Act and regulated by the Australian Securities and Investment Commission (ASIC) along with the Australian Prudential Regulation Authority (APRA).

## Our Products and Services

Gateway is licensed by ASIC under Australian Financial Services Licence Number 238293 to provide financial product advice on and to deal in:

- ▲ Basic Deposit Products
- ▲ Non-Cash Payment Facilities
- ▲ General Insurance Products
- ▲ Term Investments
- ▲ Consumer Credit Insurance and
- ▲ International Payment Services

We are the product issuer for all products other than insurance and International Payment Services. We act on our own behalf when providing financial services other than when dealing in insurance products and International Payment Services.

Gateway also provides credit facilities such as Home Loans, Investment Home Loans, Personal Loans, Car Loans and Overdrafts.

We will update this Guide on our website as required from time to time. Our staff can provide you general financial product advice on all our products. If we give you general financial product advice on any product, you will receive a general advice warning explaining that we have not taken into account your objectives, financial situation and needs.

## How to contact us



Web

**[www.gatewaycu.com.au](http://www.gatewaycu.com.au)**

Email

**[memberservices@gatewaycu.com.au](mailto:memberservices@gatewaycu.com.au)**

Call

**1300 302 474**

Fax

**02 9312 9799**

Branch / Head Office

**Level 11, 60 Castlereagh Street  
SYDNEY NSW 2000**

Postal Address

**GPO Box 3176  
SYDNEY NSW 2001**

Gateway Credit Union Ltd

ABN 47 087 650 093

AFSL 238293

GCUFSG1003

# Financial Services Guide

**Effective from 15 March 2010**



**[www.gatewaycu.com.au](http://www.gatewaycu.com.au)**



## Member Care Statement

Information about our products and services which includes Terms and Conditions brochures, Fees and Charges brochure and Interest Rates Schedule are available at [www.gatewaycu.com.au](http://www.gatewaycu.com.au) or by calling our Member Services team on **1300 302 474**.

When you apply for an insurance product, you will receive a Product Disclosure Statement which provides information to help you find the right product for you.

Each relevant provision of the Mutual Banking Code of Practice will apply to your accounts and payment facilities.

## Third Party Relationships

Gateway enters into third party or agency relationships in order to provide specific products to its Members. Please note: we act on behalf of our business partners when providing third party products to you. Commissions are paid to us by our business partners when you take out or use some products or services.

The following arrangements are current as at the published date of this Financial Services Guide:

### General Insurance

We provide general insurance products on behalf of CUNA Mutual General Insurance Limited. Commission percentages received by Gateway in relation to the sale of General Insurance products are 10–20% for Motor and Building (home) and Contents policies. The amount of commission received will depend on the policy.

### Consumer Credit Insurance

We provide Consumer Credit Insurance products on behalf of CUNA Mutual Life Australia Limited. Commission received by Gateway in relation to the sale of Consumer Credit Insurance are:

- ▲ 20% for the sale of a Loan Protection Policy
- ▲ 20% for the sale of a Mortgage Protection Policy.

These products are issued by CUNA Mutual Life Australia Limited ABN 83 089 981 073 AFSL 245492 and CUNA Mutual General Insurance which is owned by CUMIS Insurance Society Inc. ABN 72 000 562 121 AFSL 245491.

## International Payment Services

We provide travellers cheques, drafts, telegraphic transfers and other payment products through American Express International, Inc. We receive a commission of up to 1% of the transaction value.

### BPAY®

We are a Customer of the Credit Union Services Corporation Australia Limited (CUSCAL). When you use BPAY®, we receive 0.41 cents per transaction (plus GST) commission on transactions from CUSCAL.

### Visa

We receive commission from Visa International and/ or Visa Worldwide on Visa Debit Card transactions.

## Referral Arrangements

Gateway may enter into arrangements from time to time to pay a commission to third parties for referring clients to us.

For **term deposit referrals**, Gateway makes a one-off payment to these third parties of up to 0.2% of the initial investment amount.

For **loan referrals**, Gateway makes an initial upfront payment to third parties for a percentage of the initial loan amount plus a trailing commission paid monthly for a percentage of the average daily principal balance of the loan during the preceding month.

These payments are not an additional cost to you but are paid by Gateway.

## Staff Incentives and Rewards for the Sale of Credit Union and Third Party Products

The fees applicable to our products and services are set out in our Fees and Charges brochure. Any staff incentives are designed to serve Members by promoting Member satisfaction and commercial viability – they should never undermine the quality of the advice and service we provide.

Gateway employees are salaried and administrative staff are only offered incentives and rewards under special circumstances (eg for internal promotion purposes). Sales staff are paid a salary and are part of an incentive bonus scheme linked to sales of insurance, loans or other products.

## Marketing Allowance

A marketing allowance and bonus incentives based on portfolio performance is paid by CUNA Mutual Group to Gateway.

## Financial Advice Referral Fees

We refer Members to Bridges Financial Services Pty Limited (Bridges) for financial advice. We may receive a referral fee of up to 22.5% of any entry fee and/or any ongoing fee paid by you to Bridges. We may also receive additional incentive payments of up to 0.20% on new amounts invested through Bridges.

These payments do not increase the fees already payable by the Member to Bridges.

The amount of, or method of calculating, any referral fee or incentive payments will be disclosed by Bridges at the time of providing personal advice to you, or as soon as practical after this time. Any referral fees from Bridges will be paid to us on a monthly basis except for incentive payments which are usually accrued over a six month period and paid in the two months following the end of that period.

Bridges Financial Services Pty Limited. ASX Participant. AFSL 240837. In referring Members to Bridges, Gateway does not accept responsibility for any acts, omissions or advice of Bridges and its authorised representatives under its referral arrangement with them.

## Concerns / Complaints / Information

Gateway is committed to caring for our Members' needs with efficiency, integrity and interest. We sincerely try to resolve any concern or complaint you may have about any of our products or services. We have developed an internal dispute resolution procedure and if we cannot resolve your complaint, we offer an external dispute resolution service. Gateway is a member of the Credit Ombudsman Service Limited (COSL). For more details about dispute resolution, please refer to our brochure, Dispute Resolution Scheme, which is available on request by calling our Member Services on **1300 302 474** or from our website [www.gatewaycu.com.au](http://www.gatewaycu.com.au)