

PRODUCT FACT SHEET (PFS): TERM DEPOSIT interest paid monthly & annually/on maturity

Product issuer	<p>Northern Inland Credit Union Ltd ABN 36 087 650 422 AFSL 235022 Web: www.nicu.com.au Fax: 6766 5535 Tel: 1300 656581 Email: info@nicu.com.au PhoneTeller: 1300 656428 Lost/stolen cards: (BH) 1300 656581 (AH) 1800224004 or 02 99597480 Overseas (VISA international): collect 410-581-9994 or 410-581-3836 Calling NICU from overseas: 612 6763 5111</p> <p>Head office: 481 Peel Street, Tamworth 2340 (fax: 6766 5535) Mail: PO Box 652, Tamworth 2340. Branches: •142 Bridge Street, Tamworth 2340 (fax: 6765 5998) • 73 Maitland Street, Narrabri 2390 (fax: 6792 3296) • 252 Conadilly Street, Gunnedah 2380 (fax: 6742 2300) Agency: 132 Merton St, Boggabri 2382 (fax: 6743 4446) Hours: Monday – Friday 9.00 am to 4.30 pm; closed 1.00 pm – 2.00 pm daily.</p>																																															
Definitions	<p>Associated entity: organisation with whom we conduct business to provide a product/service. Maturity: when the term of the deposit has finished. Principal: amount initially invested in term deposit. Rollover: when on maturity the principal is reinvested in another term deposit. We/our/us/NICU: Northern Inland Credit Union Limited. You/your: Member/signatory.</p>																																															
Benefits	<p>Terms of 3, 6, 9, 12 and 24 months with availability varying from time to time. Interest rates vary depending on term and frequency of interest payment. 24 month term deposits where interest is paid annually/on maturity has interest paid at 12 months and 24 months. Term deposits provide a fixed rate of interest for the term. A certificate issues on establishment and rollover. We may send you a reminder letter before your term deposit matures. You can have a number of the same type of term deposit at the one time. For personal or commercial use.</p>																																															
Terms & conditions including risks & restrictions	<p>To get the best from your savings accounts: plan to leave funds deposited until the maturity date. Early redemption: affects your interest. If you withdraw funds prior to maturity, interest is recalculated at the S1 savings account rate, 0.0% pa. Any difference payable back to us may be deducted from the principal. If an early redemption of part or all of the deposit is made on hardship grounds, an Executive Manager has discretion as to approval and to the amount of interest paid. Place your request in writing, attention to Executive Manager Operations. At maturity: interest is paid to your account as instructed in writing. The principal may be transferred to your NICU primary savings account and accessed, or rolled over, or paid by cheque as you direct. All instructions need to be in writing. If we don't have your instructions on maturity, NICU will rollover the deposit to a similar term at the current available rate, or deposit to your primary NICU account if the term deposit product is withdrawn. The interest rate may be less than the rate offered on your initial term deposit.</p>																																															
FCS	<p>NICU is regulated by ASIC and APRA. No significant risks apply to this product. Funds deposited are repayable on demand. This account is eligible for protection under the Financial Claims Scheme (FCS). Access to the FCS is limited to \$1,000,000 per depositor. For more information see www.apra.gov.au or call APRA on 1300 13 10 60.</p>																																															
Access	<p>Obtain balance inquiries with NetTeller & PhoneTeller. Early redemption affects interest. Funds may be accessed on maturity by transfer to your savings account. See PFS for savings account for relevant payment services. Establish a term deposit by cheque deposit to a savings account or by electronic transfer by NICU.</p>																																															
Withdrawals	<p>Early redemption forfeits interest at the term deposit rate and is recalculated for the time deposited at 0.0% pa. Maximum cash withdrawal is \$3000 (over counter). For larger amounts you must give us 24 hours notice. We may refuse such a withdrawal and/or provide funds by bank or corporate cheque. We may delay, block or freeze a transaction/account if we reasonably believe it is in breach of the law. You agree we incur no liability if we take such action and you indemnify us against any loss we suffer as a result of taking such action. You agree to provide us with additional information to allow compliance with anti money laundering and other legislation.</p>																																															
Interest	<p>Interest is set at the beginning of the term on the day you make the deposit and remains fixed at that rate for the length of the term, provided early redemption is not required. Interest is calculated on the daily closing balance. This figure is then multiplied by the total days funds are deposited, divided by 365. Early redemption affects interest rate: see terms & conditions. Interest is paid monthly or annually/on maturity depending on the type of term deposit, in accordance with your written instructions. Rates subject to change. A list of current rates for all products is available on request. Product variations available set out below.</p>																																															
Interest Paid annually or on maturity	<table border="1" data-bbox="129 1346 1556 1597"> <thead> <tr> <th>Amount</th> <th>3 Months – I13 Rate % pa</th> <th>6 Months – I16 Rate %pa</th> <th>9 Months – I19 Rate % pa</th> <th>12 Months – I11 Rate % pa</th> <th>24 Months – I2 Rate % pa</th> </tr> </thead> <tbody> <tr> <td>\$5,000 - \$9,999</td> <td>5.00</td> <td>5.25</td> <td>5.25</td> <td>6.00</td> <td>6.00</td> </tr> <tr> <td>\$10,000 - \$24,999</td> <td>5.00</td> <td>5.25</td> <td>5.25</td> <td>6.00</td> <td>6.00</td> </tr> <tr> <td>\$25,000 - \$49,999</td> <td>5.00</td> <td>5.25</td> <td>5.25</td> <td>6.00</td> <td>6.00</td> </tr> <tr> <td>\$50,000 - \$99,999</td> <td>5.00</td> <td>5.25</td> <td>5.25</td> <td>6.00</td> <td>6.00</td> </tr> <tr> <td>\$100,000- \$249,999</td> <td>5.10</td> <td>5.50</td> <td>5.50</td> <td>6.00</td> <td>6.00</td> </tr> <tr> <td>\$250,000 +</td> <td>On application</td> <td>On application</td> <td>On application</td> <td>On application</td> <td>On application</td> </tr> </tbody> </table>						Amount	3 Months – I13 Rate % pa	6 Months – I16 Rate %pa	9 Months – I19 Rate % pa	12 Months – I11 Rate % pa	24 Months – I2 Rate % pa	\$5,000 - \$9,999	5.00	5.25	5.25	6.00	6.00	\$10,000 - \$24,999	5.00	5.25	5.25	6.00	6.00	\$25,000 - \$49,999	5.00	5.25	5.25	6.00	6.00	\$50,000 - \$99,999	5.00	5.25	5.25	6.00	6.00	\$100,000- \$249,999	5.10	5.50	5.50	6.00	6.00	\$250,000 +	On application	On application	On application	On application	On application
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fees & charges	<p>We pay the principal and interest in accordance with your written instructions. For fees relating to payment services, see the PFS for that service. NICU debits your account for any fees and any government or third party charges incurred. Some fees & charges may be rebated. See the Fees & Charges/Member Loyalty Program PFS for current fees & charges. Counter withdrawal: \$2.50; Counter cheque: \$2.50; Counter cheque encashment: \$2.50; Manual electronic payment & external periodical payment: \$2.50; Cheque deposit – per cheque: \$1; Dishonour fee on cheque deposit: \$6; Optional monthly or quarterly account statements: \$1; Document retrieval: electronic- \$0.50 per page, all other documents \$30 per hour; Dormant accounts 2 years & older annual fee: \$10.</p>																																															

Cheque deposits	No additional deposits to the account can be made until maturity. Cheques deposited are credited conditionally. Amounts credited are debited if cheque is not paid. Credited amount is available when cheque clears. Cheques deposited must be in account holder's name. No stale cheques (15 months or older) may be deposited. Interest on dishonoured deposited cheques is reversed.
Overdrawn/combining accounts	A term deposit should not be overdrawn due to access restrictions. Overdrawn amounts are charged interest at 16.25 %pa calculated daily on the closing balance and debited from your account on 30 June or on account closure. We may charge any reasonable legal fees incurred in obtaining payment from you. We may take a credit balance from any of your accounts toward repayment of a debt you owe NICU. We may transfer funds between your accounts to enable a direct debit/periodical payment/cheque payment but are under no obligation to do so.
Joint account/signatories	Balance (debit or credit) is held jointly by account holders. If two or more signatures are needed to operate the account, all must request instruction changes in writing. Some facilities may not be available. In disputes we may require all account holders to sign the necessary authority before processing an instruction. If one Member dies, we require the surviving Member to transfer all funds/facilities into a Membership in their own name within a 3 month period, or to close the joint Membership. You may authorise a person (signatory) to operate on your account. Your signatory has access to all savings and investment accounts under your Membership. You are liable for any debits, credits, fees, charges & interest incurred on the account by the signatory. Your authority is in force until we process your written cancellation or get written notification of your death. Your signatory's identity must be verified before we accept your authority. NICU is not liable for any damage/loss caused by any authority you issue, or delay in processing your cancellation of authority. You authorise us to freeze such accounts for such time as we deem necessary. In canceling an authority you should request cancellation of the signatory's codes & electronic addresses for receipts.
ID	To comply with federal law NICU confirms your identity to: open an account, be made a signatory or process a transaction. For more information, ask us for a brochure.
Tax	Under <u>Income Tax Assessment Act 1997</u> tax is payable on interest earned on deposited monies. Supply your TFN or exemption or we must deduct withholding tax from interest earned at the highest marginal rate. If you disclose your TFN you still need to disclose any interest earned in your tax return.
Variations to interest, fees, charges, terms & conditions	We may change these terms & conditions, interest rate, interest calculation method, interest payment frequency and amount of fee/charge that applies to any of our products/services. If there is a change: a) resulting in a reduction in your obligations – we will notify you in our next contact with you after the change takes place. For all other changes we will notify you: b) in writing at least 30 days before we introduce a new or increase an existing: fee/charge, interest calculation method or frequency of interest payment; c) by newspaper advertisement (national or local), member newsletter, account statement or by direct written notice of the introduction or change of a government charge payable by you (directly or indirectly), <i>unless</i> the change is publicised by government; d) by newspaper advertisement (national or local), member newsletter, account statement or by direct written notice, no later than the day the day we change any other term or condition or thing that affects you. You are taken to have been notified on the day which the advertisement is published or the second day after we have mailed notification to you. For joint accounts we will provide one copy of the notice addressed to the primary joint Member.
Account closure	See interest. You can close an account at any time if outstanding fees, charges & debits are paid. If you have a VISA product you are liable for any transactions, fees or charges which are received after the account has been closed. NICU can close an account giving you reasonable notice and repaying any credit balance. All automatic payments and payment instruments (cheque book, card etc) must also be cancelled.
Statements & documents	With overdraft issued monthly: free . Otherwise issued 6 monthly (June & Dec, free), or by arrangement. We may not send a statement if you have not transacted on the account for 6 months. Check statement entries: notify us of any errors or unauthorised transactions. For a joint Membership the statement is sent to the primary joint Member only. Advise NICU of change of contact details. Our Annual Report is available on our website. Tell us if you require a hard copy.
Security codes	Access code: issued on request for NetTeller & PhoneTeller. Keep your codes confidential. If unauthorised access to your account occurs and you have not been careful with your codes you may be liable for some or all of the loss you suffer. Contact NICU immediately if you lose a card or suspect unauthorised access. <i>Liability for any losses resulting from unauthorised transactions will be determined in accordance with the EFT Code of Conduct.</i>
Privacy	We owe you a duty of confidentiality unless disclosure is: compelled by law or public duty, our interests require it, or you imply or express consent. We may disclose to an Associated Entity so you can receive a facility/service. Unless you tell us not to, we may send you information about services offered by NICU or an Associated Entity. If directed by notice/court order we must draw on any available funds in your accounts to comply, notwithstanding any of the terms and conditions governing access/use of products/services. For queries & access requests, contact the Privacy Officer.
Dispute	Please address your written complaint to the Compliance Manager. If matters cannot be resolved locally, you can access our external dispute resolution provider. See leaflet: "Dispute Resolution".
More info	General Descriptive information referred to in the Mutual Banking Code of Practice and other written material mentioned in this PFS is available from NICU. We comply with the EFT Code of Conduct and each relevant provision of the Mutual Code which applies to this product. We confirm the opening or closing of all products/services in writing; order a confirmation notice by contacting us.
PFS date	This PFS was prepared on 5 July 2010 . Information is up to date at time of issue. For updates see www.nicu.com.au .