

## Dispute Resolution Procedures

CMCU has an internal dispute resolution process and is also a member of AFCA (the Australian Financial Complaints Authority), an independent external dispute resolution scheme. The dispute resolution system covers complaints by persons to whom we provide credit.

Our internal system can be accessed by contacting us in the first instance. Contact us using one of the following methods:

- Talk with one of our staff members at our branch, or call 03 5744 3713. A staff member will try to assist you in first instance. If they are unable to resolve your issue to your satisfaction, they will forward the complaint to a Manager.
- Write to us at: CMCU 58 Belmore Street, Yarrowonga Vic 3730

In many cases this leads to a successful resolution. However, if you are unhappy with any decision or our handling of the complaint, the complaint may be referred to the AFCA scheme which can be contacted at:

Telephone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Mail: GPO Box 3 Melbourne Vic 3001

Website: [www.afca.org.au](http://www.afca.org.au)

The AFCA scheme can then offer conciliation processes or it may investigate the dispute and issue a written decision on your case which is binding on us. The service is available at no cost to you.

The AFCA scheme cannot deal with your dispute unless you have attempted to resolve the problem with us first.

## Updating this Credit Guide

All details are current as the date of this Credit Guide. We will publish minor changes on our website. We will update the Credit Guide if there are any material changes adverse to borrowers.

## Further Information

For general information about borrowing, interest rates, fees and charges and different loan options go to our website at [www.cmcu.com.au](http://www.cmcu.com.au)

**Registered Office:** 58 Belmore Street,  
Yarrowonga, Vic 3730

**Phone:** (03) 5744 3713 **Fax:** (03) 5744 1926

**Phone Banking:** (03) 5743 1933



## *Credit Guide*

ABN: 69 087 651 812  
Australian Credit Licence 239446  
Effective 14th June 2022

## Introduction

Central Murray Credit Union Limited (CMCU) has an Australian Credit Licence authorising us to provide credit.

This Credit Guide provides you with an understanding of what to expect from us when we provide credit to you. The Guide includes information about some of our obligations under the *National Customer Credit Protection Act 2009* (NCCP Act).

You may also receive other documents when we provide services or credit to you.

## Borrowing money from us

CMCU provides loans to its members only.

Under the NCCP Act we are prohibited from providing you with credit under a credit contract if the contract will be unsuitable for you.

Similarly, we are prohibited from increasing the limit of an existing credit contract, if the new limit will be unsuitable for you.

A credit contract or credit limit increase is unsuitable for you if at the time the contract is entered or limit increased it is likely that:

- You will be unable to comply with your financial obligations under the contract, or could only comply with substantial hardship at that time, or
- The contract or increase does not meet your requirements and objectives at that time.

## Our obligations to make a credit assessment

Before providing you with credit, we must make a preliminary assessment as to whether the contract or increase in limit will be unsuitable for you. In order to make this assessment we must:

- Make reasonable inquiries about your requirements and objectives in relation to the credit contract, and
- Make reasonable inquiries about your financial situation, and
- Take reasonable steps to verify your financial situation.

Obtaining this information helps us get a reasonable understanding of your need for credit as well as your ability to meet all the repayments, fees, charges and transaction associated with the proposed credit contract.

## Your right to receive a copy of the credit assessment

You have the right to request a copy of our assessment of your suitability.

You may request a copy of the credit assessment up to 7 years after the day on which the credit contract is entered or the credit limit is increased.

Note—you are only entitled to receive a copy of your assessment if your loan is approved or credit limit increased

## Your Privacy

You have other rights to access personal information we collect about you under the provisions of the *Privacy Act 1988* (Cth).

Please refer to our Privacy Policy which is available at [www.cmcu.com.au/about\\_cmcu/privacy\\_policy](http://www.cmcu.com.au/about_cmcu/privacy_policy)

## Our loan products

### Home Loans

Borrowing for a home will be the biggest purchase we will ever make. That is why at CMCU we take the opportunity to sit down with you to discuss your options before you make a decision. CMCU offers home loans for:

- Established Property;
- Residential Construction;
- Land; and
- Refinance.

CMCU offers flexible loan options for its members being variable, fixed or a line of credit. The home loan features are:

- Maximum term 30 years;
- Redraw facility
- No penalties for extra or early repayments during variable rate.

### Personal Loans

CMCU offers secured, partially secured and unsecured personal loans. We can help you achieve your goals sooner rather than later, whether that is to update your vehicle, take a holiday, consolidate debt or give Santa a helping hand at Christmas - CMCU can help.

### Commercial Loans

Do you need to purchase new work premises, equipment or are you purchasing an established business or starting a new one? We have affordable loans designed for businesses.

All CMCU loans have the following benefits:

- No account keeping fees;
- Extra repayments without penalty;
- Flexible repayment terms;
- No penalties for early repayment on variable rate loans;
- Competitive interest rates;
- Automatic payments