

Fees and Charges

Part 2 - Product Disclosure Statement

(Corporations Act (Cth) 2001)

Fees and Charges brochure forms part of the following Product Disclosure Statements

At-Call Savings Accounts

Non-Cash Payment Services

Investment Accounts

SuperFuture Retirement Savings Account

This Fees and Charges brochure is required to be given by Police Credit to members when issuing a financial product to them. It contains details that might reasonably be expected to have a material influence on the decision of a customer as to whether to acquire product.

This fees and charges table details those transactions for which a fee or charge is payable when using a Police Credit service or product or for Police Credit providing a service requested by you.

This also forms part of PC Visa Credit Cards Terms and Conditions / Conditions of Use.

This Fees and Charges brochure is current as at 2 February 2012.

Product Issuer:

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Police Credit

Securing your future

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Withdrawals

Debit Cards

Card issued in normal course of business	Nil
Disputed transactions voucher retrieval - fee not charged if transaction found to be merchant error	\$25.00 per transaction

Transactional - PC EzePay

Westpac, St George, Bank SA, Bank of Melbourne or Indue WTC ATM withdrawal ¹ less than \$150.00	\$1.80 per transaction
Any ATM withdrawal \$150.00 or more Australia-wide	Nil
EFTPoS	Nil
Cash Advance - Visa cash advance cash withdrawal (includes overseas ATM transactions)	\$4.00 per transaction
International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

Transactional - Multipack Savings Account

Westpac, St George, Bank SA, Bank of Melbourne or Indue WTC ATM withdrawal ¹ → press 'Savings' for your S1 Multipack account → press 'Cheque' for your L9 Line of Credit	\$1.80 per transaction in excess of 10 transactions per calendar month
EFTPoS → press 'Savings' for your S1 Multipack account → press 'Cheque' for your L9 Line of Credit	\$0.40 per transaction in excess of 20 transactions per calendar month
Cash Advance - Visa cash advance (cash withdrawal includes overseas ATM transactions)	\$4.00 in excess of 4 transactions per calendar month
International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

¹ Other ATM owners will charge you for using their ATMs, this fee will vary from ATM to ATM and it will be withdrawn from your PC account at the time you withdraw cash.

Over the counter withdrawals

PC EzePay	\$2.00 per transaction in excess of 4 transactions per month
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Lost/Stolen Cards

Replacement in Australia	\$10.00
Emergency replacement in Australia	\$80.00
Emergency replacement overseas	USD\$175.00
Emergency cash overseas	USD\$175.00

Regular Payments

Trace missing funds sent by regular payment	up to \$27.50
Dishonour charge for insufficient funds in account → charge only imposed after 3 additional attempts	\$9.00

BPAY

Trace service request	\$20.00
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Direct Debits

Direct debit stopped payment	\$19.00
Police Credit dishonour charge (eg insufficient funds held in account)	\$19.00

Cheques

Personal Cheque Book

Book of 25 cheques, issue	Nil
Dishonour charge for insufficient funds held in account, Stale Cheque, Account closed, Cheque Unsigned, Unauthorised Signatory	\$19.00
Cheque withdrawals Multipack, Deeming and Line of Credit account	\$1.00 per transaction in excess of 10 transactions per calendar month
PC EzePay and Investor account	\$1.00 per cheque
Stopped on member's instructions	\$5.00
Stopped on member's instructions, but still deposited into an account	\$19.00

Police Credit Cheques

Where PC agrees to member's request to stop cheque	\$5.00 per transaction
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Financial Institution (Bank) Cheques

Purchase Bank Cheque (issued by Westpac)	up to \$8.00 per cheque
Reissue of stopped bank cheque	\$25.00

SuperFuture, Retirement Savings Account

Exit Fee

RSA – charged for and at the time of each withdrawal or transfer at your request to the SuperFuture RSA balance;	\$43.59
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Income stream account – an annual fee following the event of a pension related withdrawal/s from the account balance on 30 June or upon closure of the account.	\$77.00
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Exit fees are indexed each year (at 30 June) in line with movements in Average Weekly Ordinary Time Earnings.

Term Deposit - Early Redemption Charges

Interest Reduction - A reduction in the amount of interest payable for that interest earning period may be applied. The maximum reduction will be the difference between the contracted interest rate for the redeemed deposit and the rate payable on the Multipack savings account.

Deposits

Over the counter deposits

PC EzePay - cash	Free unlimited
PC EzePay - cheque	Free unlimited
Investor account - cash	Free unlimited
Investor account - cheque	Free unlimited

Cheque Deposits

Special clearance on cheques	Special clearance on cheques
Dishonoured cheques (by a financial institution) electronic	\$1.10 per transaction
Trace of Paid Cheque / Deposit	\$22.00 plus copy fee (see below)
Copy of Paid Cheque - under 30 days	\$10.00 per transaction
Copy of Paid Cheque - 30-90 days	\$15.00 per transaction
Copy of Paid Cheque - over 90 days	\$30.00 per transaction

Deposit Books

Book of 25 deposit slips for S1 (Multipack), S2 (Investment), S3 (Little Copper Club) or L (Loan) accounts	Nil
Voucher retrieval from Bank - under 30 days	\$10.00 per transaction
Voucher retrieval from Bank - 30-90 days	\$15.00 per transaction
Voucher retrieval from Bank - over 90 days	\$30.00 per transaction

External transfers

Return of external transfer transactions (eg incomplete or incorrect details)	\$14.00
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Foreign Currency

Telegraphic Transfers	
Foreign Currency	\$30.00 per transaction plus 0.5% commission on AUD purchased
Australian Currency	\$41.00 per transaction
Bank Drafts	
Foreign Currency Draft Purchase	up to \$15.00 per transaction
Australian Currency Bank Draft	\$15.00 per transaction
Foreign Exchange/Travellers Cheques	
Foreign Cash - Purchase/Conversion	1% of transaction or minimum \$8.00 commission on the AUD value
Foreign Travellers Cheques Purchase/Conversion	1% of transaction or minimum \$8.00 commission on the AUD value
Foreign Cheque Deposits	
Foreign Cheque Deposit	\$10.00
Dishonour Fee	\$10.00
Foreign Exchange Administrative Charges	
Amendment/Trace on Transfer (fee not charged if transaction from PC error).	\$40.00
Funds Transfer Cancellation - TT	up to \$40.00
Stop Payment/Cancellation Issued Draft	up to \$40.00
Reissue Draft - Where original draft has been returned to AMEX/Travelex	\$10.00
Express Postage Fee	\$3.00

Note 1 In sending telegraphic transfers, our service provider may use connecting banks around the world to forward and process payments. Majority of overseas banks levy processing charges which vary between banks/countries. If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted.

Note 2 Returned telegraphic transfers and drafts no longer required by members will be converted back to Australian dollars using the currently available AMEX or Travelex rate, not the rate provided at the time of purchase.

Account Related Fees

Overdrawn Accounts

Service Fee, where overdrawn without an approved credit facility	\$9.00 per transaction
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Statement Fees

Original Statement - Issued monthly (Card or cheque book access accounts) or quarterly (other accounts)	Nil
eStatements - email notification that statement is available for viewing on pc.easynet	Nil
Additional or reprint statement (if original lost, etc) for last issue only:	
via branch or Member Response	\$2.00 per page
via Rapid Response	Free
Copy of Statement sent by fax:	
via branch or Member Response	\$2.50 per page
via Rapid Response	Free
List of transactions:	
via branch or Member Response	\$2.00 per page
via Rapid Response – last 10 transactions only (audio only)	Free
via pc.easynet (online banking)	Free
List of transactions sent by fax:	
via branch or Member Response	\$2.50 per page
via Rapid Response	Free

Offset Facility Can only be applied on S20 EzePay & S31 Investor account/s

First offset account	Free
Additional S31 Investor accounts	\$10 per month

Dormant Accounts

Debit continues until account balance brought to nil, then account is closed. Refunded in full upon request.	\$40.00 each account type and per year
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Archived Records

Voucher Retrieval from Police Credit:	
up to 30 days since transaction	\$6.00 per transaction
30-90 days since transaction	\$7.50 per transaction
over 90 days since transaction	\$10.00 per transaction

For access to your records under the Privacy Act³

Access fee	\$50.00 per transaction
Services fee, services are supplied on a time basis	\$15.00 per quarter hour

Photocopy cost	\$2.00 per page
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³ Facsimile charges, courier or postal fees may be charged as incurred.

PC Planning - Financial Planning

Service Fee

Initial appointment, rebated in full from cost of your financial plan/statement of advice	\$99.00
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Financial Plan/Statement of Advice

For the cost to you in our providing a financial plan/statement of advice, please refer to our Financial Services Guide. Entry and ongoing fees are explained in our Financial Services Guide and your Statement of Advice and fees applicable to your investment are detailed in the respective Product Disclosure Statement.

PC Visa Credit Cards

Account Fees

PC Visa Silver Credit Card Annual Fee	Nil
PC Visa Gold Credit Card Annual Fee	\$50.00
Over the limit	\$9.00
Late payment - debited on or after the day when an amount that is due for payment is not paid on or before its due date.	\$9.00
Card issued in normal course of business	Nil
Disputed transactions voucher retrieval - fee not charged if transaction found to be merchant error	\$25.00 per transaction

PC Cash Back Rewards program

PC Visa Gold Reward program	Nil
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Transactional

Visa international transaction currency conversion fee	2.00% of the AUD transaction amount ⁴
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⁴ Included in the Australian dollar transaction amount shown in your Statement of Account.

Visa Cash Advance includes, over the counter (Domestic & international)	\$1.80 per transaction
Westpac, St George, Bank SA or Indue WTC ATM withdrawal ⁵	\$1.80 per transaction

⁵ Other ATM owners will charge you for using their ATMs, this fee will vary from ATM to ATM and it will be withdrawn from your PC account at the time you withdraw your cash.

Lost/Stolen Cards

Replacement in Australia	\$10.00
Emergency replacement in Australia	\$80.00
Emergency replacement overseas	USD\$175.00
Emergency cash overseas	USD\$175.00

Loan Fees

Personal Loans - Secured and Unsecured

Establishment Fee

Nil

Goods Services Agreement

Lodge or amend security interest on vehicle

\$20.00 per security

Additional costs may apply for vehicles registered interstate

Mortgages

Establishment Fee

The Loan Establishment Fee covers the preparation of your Line of Credit home or investment home loan and incorporates one valuation, Torrens title search (one), mortgage and other documentation preparation costs.

Additional fees may apply for construction loans, properties outside of the metropolitan area, interstate properties or where multiple securities are involved.

This fee is payable in full at or before settlement or first draw-down of loan and will usually be collected from loan proceeds. (Refer below)

New Loan

New Mortgage and Valuation required

\$600.00

New Mortgage and no Valuation required

\$300.00

Existing Mortgage - New Loan or Increase

Mortgage already in place-new valuation required

\$330.00⁶

Mortgage already in place. No Valuation required

\$200.00

⁶ Some country/interstate areas may incur a valuation fee up to \$1,000.00. Progressive valuations required during construction may incur a valuation fee up to \$330.00. In addition to the above valuation costs, a commercial loan may incur additional costs.

These costs will be available on application. Any valuation cost, additional to the Establishment Fee, will be payable in full at the same time as the Establishment Fee becomes due and payable.

Switching Loan products⁷

Payable when we agree to your request to change the type of your interest rate. e.g a Switching Fee is payable for home loans changing from:

\$200.00

- Standard Variable to Fixed
- Introductory Rate or Discount variable (reverting to Standard Variable) to Fixed
- Interest Only Variable to Interest Only Fixed
- During the fixed term of Introductory rate to either Standard Variable or Fixed

Security Substitution and Loan Portability

\$400.00

⁷ This is the fee likely to be charged when an existing loan is transferred from one loan type to another loan type. For example, a loan contracted with the Standard Variable Interest Rate loan switched to an Interest Only loan.

Although the Switching fee does not apply if you are changing from one fixed interest rate term to another or from the fixed interest rate term to a variable interest rate loan, you may incur a Break Cost.

If you are changing from PC Base Rate - variable interest rate or PC Easy Home Loan, to either a Standard Variable or Interest Only (variable) loan type, you will not incur a Switching Fee but you may incur an Establishment Fee.

Title Search

Torrens title, where additional searches required	\$25.00
Old law – due to the complex nature of old law titles, cost of the search is based on an hourly rate.	\$30.00 per hour as at date of production of this brochure.

Valuation Fees

Property valuation in metropolitan area	\$290.00 per valuation
Property valuation in country area ⁸	\$330.00 per valuation
Progressive inspections during the construction of the building and a final inspection may be required:	
in metropolitan area	\$115.50 per valuation
in country area ⁸	\$133.25 per valuation

Properties above \$1Million - valuation price upon application

⁸ Some country/interstate areas may incur a valuation fee up to \$1,000.00. Progressive valuations required during construction may incur a valuation fee up to \$330.00. In addition to the above valuation costs, a commercial loan may incur additional costs.

These costs will be available on application. Any valuation cost, additional to the Establishment Fee, will be payable in full at the same time as the Establishment Fee becomes due and payable.

Lodgement Fees

Fees charged in registering your security

Mortgage or discharge registration (i.e. where security to be lodged requires more than one mortgage to be registered or other lender's mortgage to be discharged)	\$102.40
Caveat /Withdrawal of Caveat	\$71.00
Replacement of Mortgage documents	\$52.60
Variation/Consent to Transfer/Subdivision/Survivorship	Available upon application
Changing errors in name of title	\$124.80

Fees charged when discharging our security for your loan or Line of Credit

Discharge Fee

Production of title and lodgement of documents such as mortgage, discharge of mortgage, caveat, bill of state, etc. when discharging the security. Additional fees may apply for properties outside of Victoria or where multiple securities are involved. Payable on discharge of your mortgage.	\$195.00⁹ per lodgement or production
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⁹ Inclusive of \$102.40 land title registration fee or \$71.00 caveat/withdrawal of caveat fee.

Fees and charges for lodgement will vary if the security property is located outside of Victoria. These costs will be available on application.

Loan Settlement Fee

Attendance at settlement by the credit union or its representative	\$66.00
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Settlement Cheques/Progressive Payments

Purchase Bank Cheque (issued by Westpac)

up to \$8.00 per cheque

Redraw

Redraw is only available with variable interest rate home loans. Redraw is not available on the Line of Credit account.

Minimum transaction \$50.00

Nil per redraw

Loan Repayments

Dishonour Charge

Whenever you make a payment by a cheque which is dishonoured

\$10.00

Early Repayment or Break Costs - Home/Investment loans & Line of Credit

Fixed Interest Rate Loans - Principal and Interest Loans or Interest Only - Home/Investment Loans

Break costs are an amount equal to our reasonable estimate of our loss as a result of you breaking the fixed interest period. If during a fixed interest period you:

- repay the loan or change from a fixed interest rate loan to a variable interest rate loan or
- change from one fixed interest loan to another or
- pay more than \$10,000.00 of the money owing before it is due in a calendar year or
- pay more than \$30,000.00 of the money owing before it is due the Break Cost may be applied.

Refer to the Terms of your Loan Contract for full terms and conditions and calculation details.

Deferred Establishment Fee

Loans funded prior to 1 July 2011 may incur a Deferred Establishment Fee as disclosed in their offer and loan contract. This fee is payable when you refinance, with another institution, or your loan is repaid in full early within four years from the loan draw-down or funding date (the date we first lend any part of the loan).

\$700.00

Fixed Interest Rate Loans: A Deferred Establishment Fee is not payable when changing from one loan type to another, for example changing from Interest Only (fixed or variable) to Standard Variable, or Fixed Interest rate however an Establishment Fee is payable. This fee must be paid in full on the date the loan is refinanced or repaid in full.

Variable Interest Rate Loans: A Deferred Establishment Fee is not payable when changing from one loan type to another, for example from:

- PC Base Rate - variable interest rate, PC Easy Home Loan, Discount variable, to either a Standard Variable, Fixed Interest Rate or Interest Only (fixed or variable),
- Standard Variable or Fixed Interest Rate to an Interest Only (fixed or variable),

- Interest Only (fixed or variable), Line of Credit to Standard Variable or Fixed Interest Rate

However, an Establishment Fee may be payable. This fee must be paid in full on the date the loan is refinanced or repaid in full.

PC Premium Home Package

Payment of this fee, along with having a PC home loan and either an at-call savings or credit card account, will entitle you to Package benefits. This fee is debited from your at call/credit card account at the commencement of the Package or upon settlement of your new loan and then annually on first business day of the month following the anniversary of the first payment.	Annual Fee \$375.00
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Wealth Builder Package

Payment of this fee, along with having a PC investment loan and either an at-call savings or credit card account, will entitle you to Package benefits. This fee is debited from your at call/credit card account annually on the first business day of the month following the anniversary of the first payment.	Annual Fee \$375.00
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Transaction fees

L9 Line of Credit transactional fees, refer to Page 4 of this document.

We may keep some fees - even if we or you do not proceed with the loan, we may keep the Establishment fee and any fees and charges that we have spent assessing your application. Costs incurred in assessing your application such as securities register enquiry, the Establishment fee, additional title search, documentation preparation and valuation costs are not refundable if your application is not successful.

How do I avoid or minimise fees and charges?

Avoiding Dishonour or Overdrawn account fees

Ensure that you have sufficient funds in your account to avoid dishonour / overdrawn account fees.

If you use online payment systems to send money over the internet or issue a cheque, be aware that transactions may take more than one day to go through to your account. So you need to make sure that you have money in your account to cover the payment until the payment goes through.

Keep in mind the following when conducting online banking transfers.

- While pc.easynet transfers between your accounts and other PC member accounts occur immediately, transfers to accounts at other financial institutions are subject to cut-off times.
- Any transactions conducted after 2pm on a banking business day (or on a Saturday, Sunday or public holiday) may not be processed until the following business day.

To avoid dishonoured cheques please ensure that you have sufficient funds in your account when writing cheques. When depositing cheques into your account please note the clearance time for cheques (unless you request special clearance).

Avoiding Credit Card Fees

To avoid fees ensure that Police Credit has received your total payment by the due date as outlined below.

Your first statement will be from the date you open your credit card account until the end of the statement period. The payment due dates are as follows:

- PC Visa Silver card due date 1st of each month
- PC Visa Gold card due date 10th of each month.

Your minimum monthly repayment is calculated at 2.5% of your closing balance, or \$20, whichever is greater. You must also pay any past due or over limit amounts incurred.

You can avoid a late payment fee by making the required payment shown on your statement by the due date every month. Police Credit must have received your payment by the due date. Where the due date falls on a non-banking business day (Saturday, Sunday or public holiday) your payment must be received on the preceding business day to ensure no late payment fees or interest charges will apply. Where payments are made by cash or cheque over the counter by the due date, no fees or interest charges will apply.

Interest is calculated daily and debited to the account monthly. Interest will be charged to the account after close of business at the end of the statement cycle (15th of the month) statements will then be generated.

No interest is charged on a purchase if you pay the closing balance on the statement by the due date and if you paid the closing balance on the previous statement by its due date.

Bill payments (quoting your credit card number) and retail purchase transactions are subject to interest free periods.

ATM and EFTPos charges

PC EzePay

Unlimited FREE transactions

- pc.easynet (online banking)
- Rapid Response (telephone banking)
- ATM transactions (Australia Wide) where cash withdrawals are \$150 or more
- EFTPOS purchase and cash out
- BPAY and BPAY View®
- Using PC Visa debit card – press 'Credit' for all purchases
- Online purchases
- Direct debits and credits
- Cash deposits at PC branch

Limited FREE transactions

Free withdrawals per month	Fee for each additional transaction
4 over the counter withdrawals at PC branch	\$2.00

Pay per use	Fee for each additional transaction
Cheque withdrawals	\$1.00 per cheque

Multipack Savings Account

Unlimited FREE transactions

pc.**easynet** (online banking)
Rapid Response (telephone banking)
Withdrawals at a PC branch
BPAY and BPAY View
Using PC Visa debit card – press 'Credit' for all purchases
Online purchases
Direct debits and credits
Deposits at a PC branch
External transfers via pc.**easynet** & Rapid Response

ATM owners (not Police Credit) can directly charge you for using their ATMs. This fee will vary from ATM to ATM, you will be asked to consent to the transaction and fee and it will be withdrawn from your PC account at the time you withdraw your cash.

Limited FREE transactions

Free withdrawals per month	Fee for each additional transaction
10 Westpac, St George, Bank SA, Bank of Melbourne or Indue WTC ATM (within Australia)	\$1.80
20 EFTPoS cash/purchases – press 'Savings'	\$0.40
4 Visa over the counter cash advance (includes overseas ATMs)	\$4.00
10 cheque withdrawals	\$1.00

Limited transaction fees apply to account holders over 18 years old and are explained in more detail on page 4.

Fees will be charged to your account at the end of the month. Where the end of month falls on a Saturday, Sunday or public holiday, the fees may be processed the following business day.

