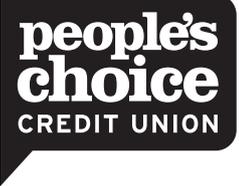


People's Choice Credit Union Notification of Changes



People's Choice Credit Union notifies Members of changes to our Accounts & Access Facilities Terms & Conditions, Fees & Charges, Term Investment Accounts Terms & Conditions and Fees & Charges effective 27 July 2020.

A summary of the key changes is outlined below. Updated copies of these disclosure documents can be obtained online from 27 July 2020 at peopleschoicecu.com.au/disclosure-documents, in branch or by calling 13 11 82.

Accounts & Access Facilities Terms & Conditions Changes:

References in the document to "Verified by Visa" and "VBV" have been changed to "Visa Secure"

1.1 Definitions:

The following new definition has been added as per below:

One Time Password means a single instance authentication method used to authenticate an online merchant payment made by an Account through the provision of a unique code that is sent by either Cuscal or a third party provider engaged by Cuscal to that Accountholder by SMS

The definitions **Nominated Mobile Phone Number** and **SMS Banking** have been deleted

5. Accounts

5.1 People's Choice Credit Union Accounts & Access Facilities

Clause 5.1.1 removed reference to SMS Banking

5.2 Becoming a Member

The second paragraph in Clause 5.2.1 has been replaced with "To become a Member, you will need to do everything required under our Constitution including, without limitation, completing a Membership application form and applying for a share in the Credit Union".

Clause 5.2.5.3 has been replaced with "If you are closing your only Account, and do not have any other products with us, or obtain any other services from us, you will also have to resign your Membership and redeem your Member share, in which case you will be refunded any subscription price paid by you for your member share (if any)."

Section 9 SMS Banking has been deleted

13 (formerly 14). rediCARD, Visa Card and Contactless Enabled Mobile Devices

Clause 14.1.7 (now 13.1.7) has been replaced with "In some circumstances, if you register a Contactless Enabled Card to a Digital Wallet on one of your Devices, it may also be available in your Digital Wallet on other Devices which are linked by use of an account or login you have with the Digital Wallet provider. If this occurs, this may permit users of the other Devices to see card information. Each Device will be a Contactless Enabled Mobile Device and your obligations under these Terms & Conditions in respect of Contactless Enabled Mobile Devices will apply to each Device. You should contact the Digital Wallet provider for more information if you do not want this to occur. You must make every effort to protect your Devices from theft, loss, or unauthorised or fraudulent use."

Clause 14.1.12 (now 13.1.12) has been replaced with "By registering for, or registering a Card in, a Digital Wallet, you agree that we may exchange information about you with the Digital Wallet provider and the operator of the relevant Card scheme to enable the use or improvement of the Digital Wallet and providing information to you about your Digital Wallet transactions. You consent to us sharing information about you with these parties. We are not responsible for any loss, injury or other harm you suffer in connection with a Digital Wallet provider's use of your information."

The first sentence in Clause 14.4.1 (now 13.4.1) has been replaced with "13.4.1 If you believe your rediCARD, Visa Card or Contactless Enabled Mobile Device has been misused, lost or stolen, there are errors with your Card, or a PIN has become known to someone else, you must immediately contact us on 13 11 82."

15 (formerly 16). Visa Secure

Clause 15.2.2 (formerly 16.2.2) has been updated to "When making an online purchase or other transaction for which Visa Secure applies, you may be asked to provide certain information to us that allows us

to validate your identity and verify that you are the cardholder of the specified Visa Card, such information includes, but not limited to, a One Time Password. The information that you provide may be validated against information we hold about you and may be validated against information held by third parties."

Contents, section numbering, clause numbering, sub clause numbering and cross referencing have been updated to reflect the above changes.

Fees & Charges Changes:

All references to SMS Banking have been removed as this service is no longer offered.

Line of Credit and Package Line of Credit are noted as no longer available for new business.

Fee Exemptions for Everyday Account

We've replaced the paragraph beginning with "Please note: If you have more than one product..." and ending with "day of each month" with: "Please note: If you have more than one product of the same type - for example, two personal loans - this counts as one criteria having been met, not two. Criteria are assessed on the last day of each month. In some cases, particularly if a criteria is met near the end of a month or if you have entered an incorrect member number when applying for a product, we may not identify that you have met the eligibility criteria entitling you to a fee waiver that month. If you are charged a fee when you qualified for a fee waiver, we will reimburse you the fee and include a statement credit narration of "Reimburse Monthly Admin Fee".

Deleted "Existing Term Investments with balances of \$2,500+ will be honoured."

Visa Credit Card - Non-interest free eligible transactions

Deleted "Bank@Post withdrawals"

Visa Credit Card - Fee charges -Non-interest free eligible transactions

Deleted "ATM withdrawals"

General

Deleted "Member Share Subscription - \$2.00 per membership"

Foreign and Australian Exchange Charges

Removed Foreign Currency Note Purchase and Foreign Currency Note Repurchase fees, as these services are no longer offered.

Term Investment Accounts Terms & Conditions and Fees & Charges Changes:

4. Term Investment Accounts

Clauses 4.2.1, 4.14.4 and 4.2.2 have been replaced with the below:

4.2.1 You will need to become a Member of the Credit Union before we can issue an Account to you. To become a Member, you will need to do everything under our Constitution including, without limitation, completing a Membership application form and applying for a share in the Credit Union.

4.14.4 If you redeem your Term Investment in full and it is your only Account, and you do not have any other products with us, or obtain any other services from us, you will also have to resign your Membership, in which case you will be refunded any subscription price paid by you for your member share (if any).

4.2.2 If you are closing your only Account, and you do not have any other products with us, or obtain any other services from us, you will also have to resign your Membership, in which case you will be refunded any subscription price paid by you for your member share (if any).