

MAKING YOUR

# fixed term deposit

WORK FOR YOU

EFFECTIVE FROM 30 SEPTEMBER 2012



*a refreshing attitude to banking*



**Queensland**  
**COUNTRY**  
**CREDIT UNION**

“

**At Queensland Country we offer several options for Fixed Term Deposits based on: the amount of money you wish to deposit; the time that you would like to invest it for; and the way you would like to be paid interest.**

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## Fixed Term Deposits

At Queensland Country we offer several options for Fixed Term Deposits based on: the amount of money you wish to deposit; the time that you would like to invest it for; and the way you would like to be paid interest.

A Fixed Term Deposit is simply a deposit product that offers a depositor an interest rate that is guaranteed not to change over a fixed investment term. This type of product is best suited to those who do not require immediate or regular access to their money and are looking for an investment that provides an interest rate that is guaranteed to stay the same over a specified term.

### Our Fixed Term Deposit at a glance

Application fee or monthly account service fee	Nil
Minimum investment term	3 months
Maximum investment term	12 months
Minimum deposit amount	\$1,000
Maximum deposit amount	No maximum
Interest calculated	Daily on the principal amount of your term deposit for the number of days included in the period from the commencement date to the day immediately prior to maturity
Interest payment options	At maturity or monthly

For more information on current rates and investment terms, please check our website [www.qccu.com.au](http://www.qccu.com.au) or request a Deposit Interest Rates Schedule from any of our branches. Other fees and charges may apply, please refer to our Fees and Charges brochure.

The main benefits of Fixed Term Deposits include:

- They are a relatively low risk investment and are included in the list of deposit accounts approved for access to the Federal Government's Deposit Guarantee Scheme (see section under heading Deposit Guarantee for further details)
- The rates are generally higher than rates offered by at call savings accounts
- The rate of return is guaranteed for the investment term and will not decrease with market downturns
- You can choose different investment terms and different ways of receiving your interest earned

The main risks of Fixed Term Deposits include:

- Because your rate is fixed for the nominated investment term, you may not be able to take advantage of any interest rate increases should interest rates rise during your term of investment
- If you are required to access your investment prior to maturity of the fixed term you may be charged a fee for doing so

### Important information on Fixed Term Deposits

If you wish to make any changes, additional deposits or withdraw your Fixed Term Deposit, please contact one of our branches prior to the maturity date.

If you wish to add to your term deposit, you can only do so on the maturity date and at the time of reinvestment.

If we do not receive written instructions from you on or before the maturity date, your term deposit will be automatically re-invested at the same investment term as the expiring fixed term. The interest rate of your new Fixed Term Deposit however may be considerably different (higher or lower) to the previous interest rate as Queensland Country from time to time

changes the deposit interest rates we offer. These changes largely occur as a result of market interest rate movements. We conduct regular reviews and change our deposit interest rates and we recommend that you contact us on maturity of your investment to obtain the current rates offered.

The withdrawal of the principal amount, or part of the principal amount invested into a nominated fixed term cannot occur until the maturity date of the fixed term, unless we agree to the request. Queensland Country may charge a fee when processing the request. Please refer to the section 'Withdrawal of a Fixed Term Deposit prior to maturity' of this brochure for more information about the fee.

If you renew your deposit, the interest rate will depend on the prevailing market conditions nominated term, the amount being invested and the interest payment type you choose.

## How to open a Queensland Country Fixed Term Deposit

You must be a Member of Queensland Country Credit Union Limited to be eligible to open a Fixed Term Deposit. A Fixed Term Deposit Application form could be requested at any branch of Queensland Country.

You must also agree to the conditions of use outlined in the Membership and Deposit Account Conditions of Use brochure. The conditions of use brochure, the fees and charges brochure and this Product Information Brochure form the terms and conditions of our Fixed Term Deposit. The Membership and Deposit Account Conditions of Use brochure and the Fees and Charges brochure should be read in conjunction with the Fixed Term Deposit Personal Information Brochure and copies can be requested at any Queensland Country Branch.

## Withdrawal of a Fixed Term Deposit prior to maturity

If Members apply to withdraw all or part of a Fixed Term Deposit before maturity and we agree to the request, an early redemption fee will apply. An early redemption deduction rate of 2.00% may be applied to the invested interest rate when a Fixed Term Deposit is redeemed prior to the maturity date. If you request to withdraw your investment before the end of the term you will be paid a reduced rate of interest. The reduced interest rate is applied from the initial investment date. All requests must be made in writing and a Withdrawal Before Maturity Application form can be requested at any branch.

The Early Redemption Fee is calculated as follows:

$$\text{Principal} \times (\text{Early Redemption Deduction Rate}) \times (\text{days invested}/365)$$

The interest payable on a Fixed Term Deposit where the Early Redemption Fee is applied is calculated as follows:

$$\text{Principal} \times (\text{Agreed Rate} - \text{Early Redemption Deduction Rate}) \times (\text{days invested}/365)$$

## Interest payment options

There are two interest payment options:

- Monthly
- At maturity

Interest is credited to the account nominated by you, as per the chosen payment option and can only be reinvested at maturity with the principal investment amount if the nominated account is a Queensland Country account and the funds were credited to the same Membership as the Fixed Term Deposit.

## Tax Implications

If we have not been provided with your Tax File Number (TFN), TFN exemption, or an Australian Business Number, withholding tax may be deducted from the interest paid to you. Any interest you have earned may also affect your taxable income, so we recommend you discuss any tax implications with an independent taxation consultant.

## Australian Government Deposit Guarantee

The Australian Government Deposit Guarantee Scheme applies to deposits held in all Authorised Deposit-taking Institutions (ADIs) incorporated in Australia. This includes credit unions, building societies and banks of all sizes.

The Government guarantees total deposits up to a cap of \$250,000 per account-holder, per ADI. All ADIs, whether they are small or large, need to meet the same, extensive prudential standards and are overseen by the same regulator - the Australian Prudential Regulatory Authority (APRA). For further information on the Australian Government Deposit Guarantee, please visit the ASIC website [www.asic.gov.au](http://www.asic.gov.au) or contact any Credit Union branch.

Queensland Country Credit Union Limited is an eligible ADI and the deposit accounts mentioned in this brochure are included in the list of deposit accounts that have been approved for access to the Guarantee Scheme.

## Complaints Handling Procedures

### Internal Dispute Resolution

Queensland Country has an internal dispute resolution scheme established to resolve any complaints or disputes relating to our products

and services or the complaints handling process itself, where a response or resolution is expected. The expression 'complaint', for the purpose of this document means both 'complaint' and 'dispute' as defined under the relevant laws and regulatory requirements.

### PROCESS OVERVIEW

1. Wherever possible we will resolve your complaint at the time it is received. You should direct any complaint concerning the Credit Union, or its authorised representatives, to the person you are dealing with at Queensland Country, or their Manager, in the first instance.
2. If the issue is not resolved, we encourage you to lodge a formal complaint by completing a Complaint Notification Form (QCM0033) at any Queensland Country branch, although such notification is not required to be provided in writing.
3. You will receive acknowledgement of receipt of your complaint, in writing or orally, within 3 business days of its receipt and will be advised of the procedure for investigating and handling the matter.
4. We will write to you within 21 days of receiving your complaint, unless a different timeframe applies by law, to advise you of the outcome. Alternatively, we will advise you that a further period of time, not exceeding 24 days, will be required to conduct further investigations, with our formal proposal to resolve the matter being provided in writing to you no later than 45 days from when your complaint was first received.

### External Dispute Resolution

If we have made a formal proposal to resolve your complaint and you have told us that the proposal is not acceptable to you; or at least 45 days has elapsed since you made your complaint (whichever occurs sooner), you are entitled to have your complaint considered by

the Credit Ombudsman Service Limited (COSL)  
ABN 59 104 961 882 -  
<http://www.cosl.com.au>

This is an external dispute resolution scheme of which Queensland Country is a member. We will provide you with information about how you can access this scheme, which is a free service. If your complaint relates to services provided by third parties or our business partners (including insurers or service providers) we encourage you to make direct contact with them in the first instance. Please contact Queensland Country if you experience any difficulty in the handling of your third party complaint.

## Branches

### BEAUDESERT

8 William Street  
5541 1544

### BOWEN

37 Williams Street  
4786 2999

### BRISBANE

Koala House  
Cnr Adelaide & Creek  
Street  
3832 0200

### CAIRNS

Smithfield Shopping Centre  
4038 3999

### EARLVILLE

514-516 Mulgrave Road  
4033 5299

### CHARTERS TOWERS

Town Plaza Shopping  
Centre  
4787 4199

### COLLINSVILLE

13 Stanley Street  
4785 5307

### GLADSTONE

Gladstone Central  
Shopping Centre  
4972 0304

### GLENDEN

Glenden Shopping Centre  
4958 9533

### JIMBOOMBA

Jimboomba Shopping  
Centre  
5546 9916

### MOUNT ISA

70 Camooweal Street  
4743 6366

### STANTHORPE

3 Maryland Street  
4681 1877

### TIERI

Tieri Shopping Centre  
4984 8247

### WEIPA

Cnr Kerr Drive Point Drive  
& Commercial Avenue  
4069 7555

### TOWNSVILLE

AITKENVALE  
296 Ross River Road  
4750 3350

### DEERAGUN

Woodlands Shopping  
Centre  
4751 5333

### TOWNSVILLE HOSPITAL

Main Foyer, Douglas  
4725 7756

### MAGNETIC ISLAND

98/100 Sooning St,  
Nelly Bay  
4758 1600

### KIRWAN

Willows Shopping Centre  
4723 0355

### MOBILE LENDING SERVICE

0407 722 800

### BURDEKIN

AYR  
186 Queen Street  
4783 5222

### HOME HILL

76 Eighth Avenue  
4782 2211

### MACKAY

Caneland Central  
Shopping Centre  
4957 3272

### MOUNT PLEASANT

Mount Pleasant  
Shopping Centre  
4942 7800

### HEAD OFFICE

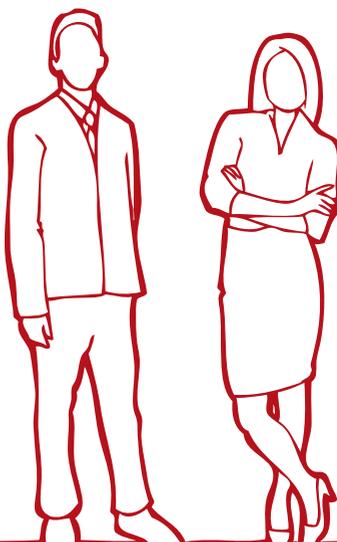
85 Patrick Street,  
Aitkenvale

Post: PO BOX 679,  
Aitkenvale QLD 4814

Phone: 4750 3300

Fax: 4779 7711

Email: [info@qccu.com.au](mailto:info@qccu.com.au)



## Read with

This document is to be read in conjunction with: Fees and Charges brochure, Membership and Deposit Account Conditions of Use, and Deposit Interest Rates Schedule.

## How to contact us

If you have any questions or need more information, please contact us by:

**Branch** Visit our website for a listing of all our branches.

**Post** PO Box 679  
Aitkenvale Qld 4814

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

**Email** [info@qccu.com.au](mailto:info@qccu.com.au)

**BSB** 704 640

**f** Queensland Country Credit Union

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