

Disclosure Statement

Name of QFE: First Credit Union

Address: 111 Collingwood Street, Hamilton,
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This Disclosure Statement is effective from 01 June 2016

It is important that you read this information.

It will help you decide whether our services suit your needs. We will provide you with more information later that will also be important for the financial decisions you make.

What sort of adviser are we?

We have been granted Qualifying Financial Entity (QFE) status under the Financial Advisers Act 2008 (FAA). You can check this information on the Financial Service Providers Register at www.fspr.govt.nz.

We are licensed to take responsibility for the advisers that we employ. This includes making sure that advisers exercise care, diligence and skill in providing financial advice to you. The QFE's license means that QFE advisers do not have to be individually registered or authorised.

What services can we provide to you?

Our QFE advisers can provide personalised information about products which are provided or promoted by First Credit Union.

Our branch based advisers can provide advice on savings accounts, term investment accounts, loans, loan repayment, internet, phone banking, insurance products, other banking products, such as debit cards and pre-paid cards, and the wise use of money. First Credit Union may from time to time provide financial adviser services in relation to products provided by third parties (such as general and life insurance products).

Some of our QFE advisers can provide you with information about KiwiSaver and the Fisher Funds KiwiSaver Scheme so that you can make a decision whether to join. We cannot and do not provide any financial advice, in terms of a recommendation or opinion, in relation to whether or not you should join the Fisher Funds KiwiSaver Scheme or any KiwiSaver scheme or their suitability for you.

If you require advice or assistance in relation to whether to join a KiwiSaver scheme, the Fisher Funds KiwiSaver Scheme or to choose your investment option, please contact an Authorised Financial Adviser.

Our QFE advisers cannot provide advice about other products or design a plan for dealing with all of your investment goals. If you need this service you will need to speak to an external Authorised Financial Adviser.

How do we get paid for the services that we provide to you?

We do not charge a fee for our service, but when you purchase products or services from us, the Credit Union will benefit as we provide the products.

Our advisers receive:

- an annual salary
- on occasion variable reward (performance based remuneration).

Bonuses are discretionary payments given only when an employee exhibits exceptional performance or high achievement over and above their job, and require the employee to meet quality and compliance standards.

Non-financial rewards, such as prizes, recognition events and promotions, also require staff to meet quality and compliance standards.

You do not pay any more fees by joining the Fisher Funds KiwiSaver Scheme through First Credit Union than you would by joining directly with them. Our QFE advisers also do not receive any additional remuneration or commission for providing information about KiwiSaver or the Fisher Funds KiwiSaver Scheme.

First Credit Union (but not our staff) does receive third party fees from the New Zealand Association of Credit Unions under its national distribution arrangement with Fisher Funds Management Limited for the work we do in providing members with information about KiwiSaver and the Fisher Funds KiwiSaver Scheme, and for providing on-going service and support to members that join the Fisher Funds KiwiSaver Scheme. These fees are not payable if members leave the Fisher Funds KiwiSaver Scheme within one year of joining through us.

What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of our service, please tell us so that we can try to fix the problem.

You may raise your concern with any of our staff who will make every effort to resolve it for you. A pamphlet giving details and information on how your concern can be resolved is available.

In the unlikely event that we are still unable to resolve the issue, you may then contact Financial Services Complaints Limited. This service is free to use, and will help to resolve any disagreement. If you wish to contact FSCL please find the details below:

Financial Services Complaints Limited
PO Box 5967, Lambton Quay, Wellington
info@fscl.org.nz
Ph: 0800 347 257 or (04) 472 3725
Fax: (04) 472 3728

Who regulates us?

The Financial Markets Authority. You can report information about us or our advisers to the Financial Markets Authority at www.fma.govt.nz (Contact Us), PO Box 1179, Wellington 6140, Telephone 0800 434 566 or (04) 472 9830 or Fax (04) 472 8076. (If you want to complain, you should use our dispute resolution procedures described under 'What should you do if something goes wrong?')