

FAIR TREATMENT OF CONSUMERS STATEMENT

First Credit Union (FCU) is required to treat consumers fairly, and we put it at the centre of what we do.

What is fair treatment?

As a member owned financial institution, at First Credit Union's core are our people: members, staff and the communities we serve. We strive to do right by our members, staff and communities by providing straight-forward personal financial products and services that are accessible, fair in cost and suitable to the audience.

At First Credit Union our philosophy is 'people helping people'. We have been helping local people with their finances for nearly 70 years. We promote savings and encourage thrift.

To ensure that the message of how we act is consistent throughout First Credit Union, we have our own brand molecule visible at all branches. Our brand molecule governs our behaviours toward members and all stakeholders. The core of our brand puts people first: our staff, our members, and our community.

Our brand molecule supports the **fair conduct principle**, which is that First Credit Union must treat consumers fairly.

Treating consumers fairly includes:

- paying due regard to consumers' interests;
- acting ethically, transparently, and in good faith;
- assisting consumers to make informed decisions;
- ensuring the products and services that First Credit Union provides are likely to meet the requirements and objectives of likely consumers (when viewed as a group); and
- not subjecting consumers to unfair pressure or tactics, or undue influence.

How do we treat our members fairly?

First Credit Union maintains an effective Fair Conduct Programme (FCP) setting out policies, processes, systems, and controls that are designed to ensure our compliance with the fair conduct principle, and we are required to take all reasonable steps to comply with our FCP. The FCP is reviewed regularly by senior management and the Audit and Risk Committee, and any deficiencies are promptly remedied. Any changes to the FCP must be approved by the First Credit Union board.

The key points from our FCP that you should know so you can make an informed decision about dealing with us are as follows:

- First Credit Union staff are trained to provide clear information on our products and services to our members. First Credit Union is not a licensed financial advice provider, so our staff are not able to provide financial advice. Instead, our staff are trained to help members by providing factual information only.
- First Credit Union has in place a Fair Treatment of Members Module that is used internally by staff, with the guidance of the management team, in reinforcing the expected values to be adhered to and the desired behaviours of all staff when interacting with our members.
- Our staff receive annual training on the fair treatment of members. We have checks in place to ensure that our staff meet the standard we expect of them, and we have processes in place to remediate concerns or complaints in a timely manner to arrive at fair outcomes.
- First Credit Union regularly reviews our products and services to determine whether they are likely to continue to meet the requirements and objectives of our members, and to consider whether enhancements or improvements should be made.
- We do not offer sale incentives to the staff, removing one of the key pressures to sell products and services.
- We have regular reporting to our board on matters relating to our FCP, so they can have effective oversight, and we keep comprehensive records that show how we comply with the fair conduct principle.

Concerns and Complaints

Whilst we don't plan to, there may be instances where First Credit Union could possibly fall short of our obligations and your expectations. If you have a concern or complaint, we welcome you to contact us via any of the following channels:

With FCU:

- In person – at any of our branches
- By phone – via our Contact Centre
- By mail – to PO Box 585, Waikato Mail Centre, Hamilton or.
- By email to complaints@firstcu.co.nz

Via our external complaints resolution provider FSCL (FSCL's services are free to you):

- Financial Services Complaints LTD
- Website - Fscl.org.nz
- Phone - 0800 347 257
- Mail - PO Box 5967, Lambton Quay, Wellington