

QNEWS

SPECIAL EDITION
FEBRUARY 2016

our new
Journey
begins

Learn more
about our
exciting future!

**An announcement
from our CEO**

Project IQ Update

Register for QSafe SMS!

**New Terms and
Conditions Brochure**



introducing



Qudos Bank

I'm very pleased to announce the beginning of a new and exciting chapter for our Members and our business.

At our 56th Annual General Meeting, Members voted in favour to change our legal name to 'Qudos Mutual Limited' enabling us to apply to trade as 'Qudos Bank'.

The vote was overwhelmingly successful with 79.98% of the Members who voted, voting yes (75% was needed for the vote to pass).

Your support now provides us the opportunity to better communicate who we are and what we offer, setting us on a path to establish us for growth, build on our strengths and provide more benefits back to Members. These include:

- › Investment in technology to provide better mobile and tablet Apps, faster loan approvals and instant account opening.
- › Competitive interest rates that beat, or compare to the big banks.
- › Low or no fees on all our lending and deposit products.
- › Our products that earn Qantas Frequent Flyer Points.
- › An expansive product range to meet more of your banking needs.
- › Branches remaining in key locations.

"I've spoken to many of you about these upcoming changes and what has been most reassuring is that who we are and what we stand for isn't going to change."

Remaining a mutual, 100% owned by our Members continues to be an important foundation of our business, as it has done for the past 56 years; and each time you bank with us you will continue to receive the same friendly and personal service you always have.

The launch of our new name

We have now formally changed our legal name, however we are still awaiting final sign off from APRA (the Australian Prudential Regulation Authority) to use 'Qudos Bank' as our trading/business name.

We are working towards changing our name and branding within the next few months, however this timing will be determined by these final formalities, so we will keep Members updated with our official launch date.

With our new name change, we are also proud to launch a host of new enhancements through our digital transformation project to make banking with us even easier.

These include enhancements to our new online banking and information website. We also have a range of new card designs to choose from.

I'm very proud to showcase some of the new look systems and functionality, as we look to transform our core system, online, mobile and tablet banking over the next 3 years.

It's an exciting time and I look forward to sharing with you more on our plans to continue to deliver benefits back to Members as 'Qudos Bank' over the coming months and into the future.

Yours sincerely,

Scott King

CEO, Qantas Credit Union

how does it feel to
own a bank?



sweet!

we're a bank by name,

**not by
nature**

I like the sound of that!



**Qudos
Bank**

ATM
qudosbank.com.au



24/7 banking



Q&A

Will QCU have a new phone number and BSB number?

All our phone numbers and BSB number are remaining the same.

Can I still use my cheques, access cards and credit cards when we change to Qudos Bank?

Yes, even though our name is changing you can continue to use your cheques and access cards.

We have requested a changeover period of 2 years, so when your card expires you will receive your new Qudos Bank card. If your card doesn't expire during this two year period we will contact you closer to that time to arrange your card to be replaced. Cheque books will also be replaced at this time.

Will I continue to receive my Qantas Frequent Flyer Points?

Yes, if you hold a Visa Platinum Credit Card, Qantas Points Saver, Qantas Points Home Loan or Qantas Points Car Loan you will continue to receive your Qantas Points as you have always done.

Will the website and online banking address change?

Yes, however we will have redirections in place if you have bookmarked these sites. When we change over to Qudos Bank our new website address will be www.qudosbank.com.au

If you have any further questions please don't hesitate to contact us on 1300 747 747 or by emailing us at enquiries@qantascu.com.au

Project IQ Update

Our Digital Transformation Progress

We're making tremendous progress on our 3 year digital transformation project, with many of our business units receiving technology upgrades. These upgrades are critical to improving the way we work and ultimately to help serve you, our Members, better.

We're pleased to showcase some of our new look systems and technology under Qudos Bank:

NEW Mobile Optimised Website

Our website is being refreshed and designed to fit any screen so you can experience a streamlined access whether you're on your mobile, tablet and desktop devices. You'll be able to find all the information you need about our products and services at your fingertips. Apply for products online, find our latest interest rates, or check in with the latest news via our blog.

NEW Online Banking

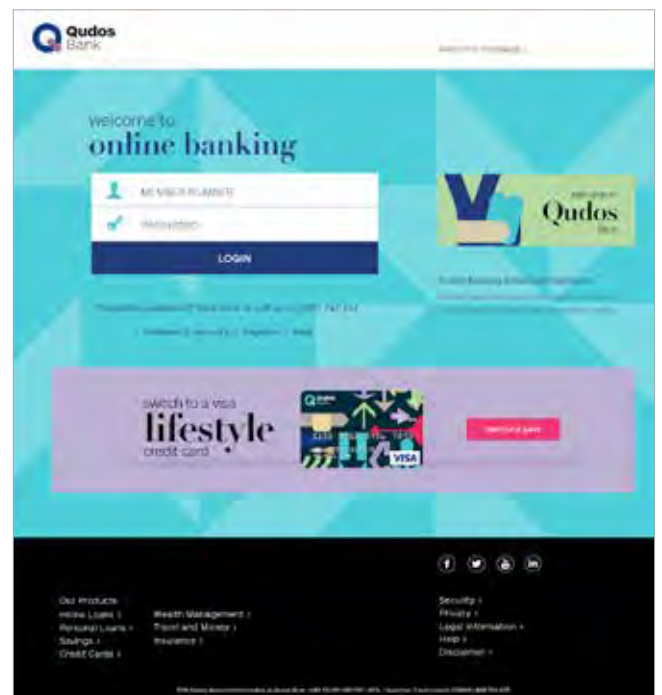
In conjunction with our new mobile optimised site, our online banking will also be upgraded, providing another improved easy to use banking experience. You can easily apply for products online and view your accounts in an improved dashboard layout.

In addition, we have also introduced extra security, so you'll feel safer when you bank or shop online. QSafe SMS is the latest in QCU's online security features and is used by leading financial institutions in Australia, so we're very pleased to offer our Members this upgraded technology. More information is available here in this edition of QNews.

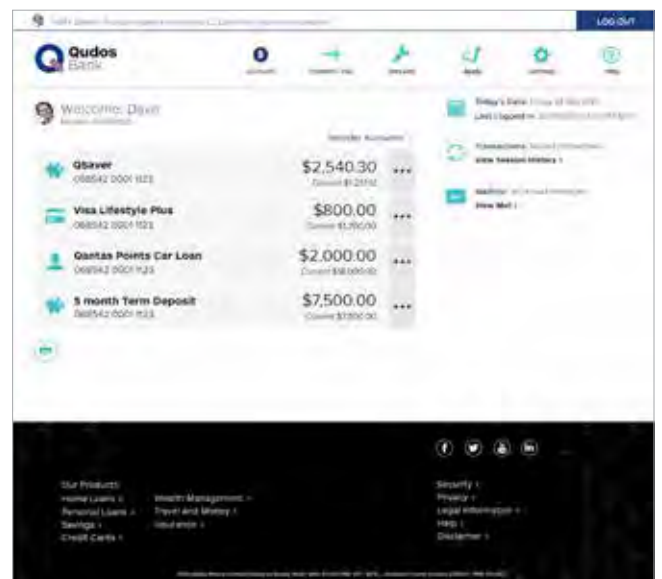
Improved Loan Approval Processes

Enhancements are being made to our loan application forms and processing, making it quicker and easier to get what you need now! We'll continue to improve on these enhancements as the project rolls out over the next 3 years.

We'll announce launch dates for all these benefits soon, keep an eye on our website, online banking and social media pages. We're here to answer any questions you may have, so if you would like to contact us at any stage you can write to us at projectiq@qantas.com.au



Above: Our new look Online Banking



Above: Our new look Online Banking

Register now for QSafe SMS!

Update your details
before March 1



We've now introduced extra security, so you'll feel safer when you bank or shop online.

QSafe SMS is the latest in QCU's online security features and is used by leading financial institutions in Australia, so we're very pleased to offer our Members this upgraded technology.

How does QSafe work?

QSafe SMS is simple to use and it's free!

QSafe replaces the current picture icons from 1 March and works by sending a unique code by SMS to your Australian mobile phone each time you request to make a **new** transfer or BPAY payment.

Your saved favourites

For previously made transfers and BPAYs a 2nd layer of authentication is now not required.

These payments are protected by your 1st layer of authentication – your log in and password.

These payments have already been authenticated and will continue to be monitored by the highest level of security in fraud monitoring services 24/7.

You should clear any old or unused favourites no longer required.

New transfers and BPAYs

This is when a stronger identity check is required and we'll ask you to provide a 2nd layer of authentication - a 6 digit code that we'll send via text message to your mobile. QSafe SMS is also available on Australian landlines.

If you're travelling or living overseas please note international roaming is required to use QSafe SMS. After 1 March this service will be available anywhere.

You're protected.

Rest assured, if there are any unauthorised transactions on your account our Members receive a 100% money bank guarantee, meaning we'll reimburse you as long as you meet your obligations under our Conditions of Use.

How to Register

1. Log on to Online banking
2. Check your preferred mobile or landline number is updated via the 'My Details' tab
3. Go to the 'Security' tab
4. Click QSafe SMS

For further assistance please refer to qantascu.com.au/QSafe or call 1300 747 747.

Results of the 2015 AGM

Our 56th Annual General Meeting was held on 25 November 2015.

Congratulations to our elected Directors:



Mark Boesen



Gary Halliday



Capt Barry Jackson

We would also like to acknowledge and thank Peter Bakunowicz for standing in the 2015 Director Election.

Appointment of Capt Barry Jackson

We welcome Barry Jackson to the Board. Barry joined Qantas in 1987 and is currently an A380 Captain. Barry is the immediate past President of the Australian and International Pilots Association (AIPA) the professional body representing Qantas pilots, where he served as President for five years and as a member of the AIPA Committee of Management for ten years.



Farewell Jeff Etherington

We would also like to take this opportunity to thank Jeff Etherington for his dedicated service to our credit union and valuable contribution to the Board for the last 7 years. We wish him all the best for the future.

Special Resolution to change company name

The resolution to change our company name was successful, Members voted in favour to change our legal name to 'Qudos Mutual Limited' enabling us to apply to trade as 'Qudos Bank'. The vote was overwhelmingly successful with 79.98% of the Members who voted, voting yes (75% was needed for the resolution to be passed).



90 LOW COST HOME LOAN
EXTENDED
DAY SALE

We've hit reset on our biggest sale!

Rates are subject to change and are variable in accordance with the terms and conditions of the loan. Normal lending criteria and fees and charges apply. Terms and conditions apply and are available upon request. #WARNING: This comparison rate applies to the example or the examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan. A loan of \$150,000 monthly repayment frequency and a term of 25 years have been used to calculate our comparison rates.

*Available for all new owner-occupier home loans over \$150,000. Excludes switching and variations. Applications must be received by the 29 February 2016, and settled by the 31 May 2016. This offer can be withdrawn by QCU at any time.

4.14%[#]
p.a.
->\$500k comparison rate

4.24%[#]
p.a.
-<\$500k comparison rate



Qantas People Services raise \$16,559 for charity

QCU has been proud to support Qantas People Services contributing to a variety of fundraising activities throughout 2015. With our support, People Services are able to host events where every cent raised can be donated to the teams chosen charities. Since the People Services Giving Back initiative commenced in 2012, over \$30,500 has been raised.

This financial year they have already held events for Kids Brain Cancer, World Environment Day, and the Black, White and Blues Gala event. These events have contributed many donations to a variety of charities including, OzHarvest, Australian Red Cross, Wayside Chapel, Youth off The Streets and World Vision Australia.



Introducing our Terms & Conditions Brochure!

Our new Terms & Conditions Brochure will replace the Product Disclosure Statement (PDS) and Supplementary Product Disclosure Statements (SPDS) for all of our basic deposit products, effective from 15 February 2016.

What's changing?

This new brochure is all about making things simpler and clearer for our Members by combining the following basic deposit PDS and SPDS documents into one easy to read Terms & Conditions Brochure:

- › Savings Accounts Payment Services & Deposit Accounts PDS
- › Qantas Points Saver SPDS

- › Cash Management Account SPDS
- › QSaver SPDS
- › Bonus Saver SPDS
- › Term Deposit Rate SPDS
- › DIY Super Saver SPDS

From 15 February new Term Deposits will be able to be withdrawn early by giving 31 days notice (subject to an interest adjustment).

Rest assured, there are no changes to how your accounts will operate, interest rates or fees from this changeover.

You'll be able to find our new Terms & Conditions Brochure on our website or call us on 1300 747 747 and we'll send one out to you.



Current Interest Rates

Home Loans & Personal Loans

Qantas Points Home Loan Sale[^]

Loan amount	Owner Occupier		Investment	
	Rate p.a.	Comp. rate ^{1,2}	Rate p.a.	Comp. rate ^{1,2}
\$150,000 & over	4.39%	4.39%	4.39%	4.39%
	Applications received between 12/8/15 and 29/2/16 and funded by 31/5/16		Applications received between 12/8/15 and 31/12/15 and funded by 31/3/16	

Low Cost Home Loan Sale[^]

Loan amount	Owner Occupier		Investment	
	Rate p.a.	Comp. rate ^{1,2}	Rate p.a.	Comp. rate ^{1,2}
\$150,000 to \$249,999.99	4.24%	4.24%	4.24%	4.24%
\$250,000 to \$499,999.99	4.24%	4.24%	4.24%	4.24%
\$500,000 to \$749,999.99	4.14%	4.14%	4.14%	4.14%
\$750,000 to \$999,999.99	4.14%	4.14%	4.14%	4.14%
\$1 million & over	4.14%	4.14%	4.14%	4.14%
	Applications received between 12/8/15 and 29/2/16 and funded by 31/5/16		Applications received between 12/8/15 and 31/12/15 and funded by 31/3/16	

Qantas Points Home Loan Package

Loan amount	Owner Occupier		Investment	
	Rate p.a.	Comp. rate ^{1,2}	Rate p.a.	Comp. rate ^{1,2}
\$150,000 & over	4.64%	4.64%	4.64%	4.64%
	Applications received before 12/8/15 or after 29/2/16, or applications received between 12/8/15 and 29/2/16 and funded after 31/5/16		Applications received after 31/12/15, or applications received between 12/8/15 and 31/12/15 and funded after 31/3/16	

Low Cost Home Loan Package

Loan amount	Owner Occupier		Investment	
	Rate p.a.	Comp. rate ^{1,2}	Rate p.a.	Comp. rate ^{1,2}
\$150,000 to \$249,999.99	4.59%	4.59%	4.59%	4.59%
\$250,000 to \$499,999.99	4.49%	4.49%	4.49%	4.49%
\$500,000 to \$749,999.99	4.49%	4.49%	4.49%	4.49%
\$750,000 to \$999,999.99	4.44%	4.44%	4.44%	4.44%
\$1 million & over	4.39%	4.39%	4.39%	4.39%
	Applications received before 12/8/15 or after 29/2/16, or applications received between 12/8/15 and 29/2/16 and funded after 31/5/16		Applications received after 31/12/15, or applications received between 12/8/15 and 31/12/15 and funded after 31/3/16	

Fixed Rate Home Loans

Term	Owner Occupier		Investment	
	Rate p.a.	Comp. rate ^{1,2}	Rate p.a.	Comp. rate ^{1,2}
1 Year Fixed Rate	4.24%	4.47%	4.49%	4.49%
2 Year Fixed Rate	4.24%	4.44%	4.49%	4.49%
3 Year Fixed Rate	4.24%	4.42%	4.49%	4.49%
4 Year Fixed Rate	4.49%	4.49%	4.74%	4.58%
5 Year Fixed Rate	4.49%	4.49%	4.74%	4.59%

On expiration of the fixed rate period, the interest rate reverts to the relevant owner occupier or investment variable rate Low Cost Home Loan Package tier for a loan amount of \$250,000.

Personal Loans

Loan Type	Rate p.a.	Comp. rate ^{1,3}
Car Loan – Secured	7.09%	7.09%
Personal Loan – Unsecured	11.64%	11.64%
Overdrafts – Unsecured	11.84%	n/a

Qantas Points Car Loan

Loan Type	Rate p.a.	Comp. rate ^{1,3}
Fixed Rate Loan – Secured	8.59%	8.59%

Savings & Investments

Qantas Points Saver

On Call Savings	Rate p.a.
All balances	2.00%

Qwealth Term Deposits

Term	Minimum	Rate p.a.
3 months	\$5,000	2.80%
6 months	\$5,000	2.90%
12 months	\$5,000	2.90%

Term Deposits Special Offers

Term	Minimum	Rate p.a.
5 months	\$10,000	2.65%
7 months	\$10,000	2.65%
11 months	\$10,000	2.65%

DIY Super Saver

Tier	Base Rate p.a.	Bonus Rate [^] p.a.	Maximum Rate p.a.
\$10,000 & over	1.75%	1.00%*	2.75%
Below \$10,000	1.75%	0.00%	1.75%

*Bonus Rate applied if no withdrawals are made during the month.

Important information:

All interest rates current as at time of printing, subject to change. Normal lending criteria and fees and charges apply. Terms and conditions apply and are available upon request. [^]Available for all new owner occupier home loans over \$150,000. Excludes switching and variations. This offer can be withdrawn by QCU at any time. Applications must be received by 29 February 2016 and settle by 31 May 2016. This offer can be withdrawn by QCU at any time. 1. Warning: Comparison rates apply only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees and cost savings such as fee waivers are not included in the comparison rate but may influence the cost of the loan. A monthly repayment frequency has been used to calculate the comparison rates. 2. A loan amount of \$150,000, a monthly repayment frequency and a term of 25 years have been used to calculate the comparison rate on our home/investment loans. 3. A loan amount of \$30,000, a monthly repayment frequency and a term of 5 years have been used to calculate the comparison rate on our personal loans. 4. Bonus rate applied when investment is \$10,000 or more and no withdrawals are made in a month. For Self-managed Superannuation Funds only. 5. Only available in Qwealth Superannuation Master Trust. Interest at maturity only. Financial products referred to in QNews are offered, issued and administered by Qantas Staff Credit Union Limited trading as Qantas Credit Union ABN 53 087 650 557 AFSL/Australian Credit Licence 238 305, unless noted otherwise. Qantas Credit Union Limited is a credit provider and credit licensee under national consumer credit laws. This newsletter contains general advice and has been prepared without taking into account your objectives, financial situation, or needs. Before acting on any advice you should consider its appropriateness to your circumstances. You should read and consider the Product Disclosure Statement (PDS) before opening an account.

For more information please visit our website at qantascu.com.au

Apply Now:  Call us on 1300 747 747

 Visit qantascu.com.au

