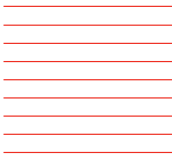
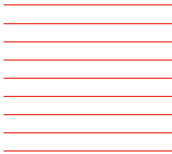


Financial Services Guide

Effective from 1 April 2012



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Who is Nurses First?

Nurses First is a credit union with all services you'd expect from a financial institution with one major difference - our services have been created with the lifestyles of nurses and health professionals in mind. Nurses First is a division of Police & Nurses Credit Society Limited, a Western Australian based credit society that offers a range of financial solutions to members of all ages and backgrounds.

We aim to be the most trusted and highly recommended provider of financial services. For this reason, and due to our standing as a mutual organisation, our profits are invested back into Nurses First for the benefit of all our members. This allows us to maintain a commitment to personalised service and provide a number of options for our members to avoid transactional and banking fees.

Your Financial Services Guide

This document is a Financial Services Guide (FSG). It has been prepared to inform you of the financial services offered by Nurses First under its Australian Financial Services Licence (AFSL) and to assist you in deciding whether to use any of the services described. The guide contains information regarding who Nurses First is, the remuneration arrangements in relation to the services offered, and how complaints against Nurses First are dealt with.

Additional Documents You May Receive

If you obtain personal advice about a product from us, that is, advice which takes into account any of your particular circumstances, you may receive a Statement of Advice (SoA). The SoA will contain the advice, explain the basis of the advice, and give you information about any commissions payable.

If a recommendation about any financial product is made, or you proceed to acquire a financial product, you will receive a Product Disclosure Statement (PDS). A PDS will provide information about the particular product; including the product issuer, costs, features and benefits. This information will help you decide whether to acquire the product.

Financial Services Provided by Nurses First

Nurses First is authorised under our Australian Financial Services Licence (AFSL) to deal in and provide financial advice (both personal and general) regarding the following range of financial products:

- Basic deposit accounts (savings, transactional, and term deposit accounts)
- Non-cash payment services (debit cards, direct debits, auto transfers, BPAY, member cheques, internet, telephone and mobile banking)
- General Insurance (home & contents, motor vehicle, travel, consumers credit, health & life risk insurance)

In addition to the financial services covered by our AFSL we are also able to provide to our members:

- Credit facilities (personal loans, housing loans, overdrafts and credit cards)
- Referral to Financial Planning advisers
- Foreign Exchange and related services (travellers cheques, telegraphic transfers, cash passports, foreign currency and foreign drafts)
- Referral to Online Share Trading and related services (shares, CFD's – contract for difference, forex – foreign currency, futures – futures contracts and spot gold and silver trading)

How is Nurses First Paid For Providing a Financial Service to You?

Our representatives are salaried employees, who may also receive cash and/or non-cash performance bonuses based on a number of performance indicators, including the total number of new financial products issued each month.

The ongoing transactional and account fees payable by you on our products and services are set out in our Savings Account Schedule of Access, Fees & Charges brochure.

Interests, Associations or Relationships Nurses First Has With Third Parties and the Commissions Paid

Nurses First may from time to time refer you to another Australian Financial Services Licensee who can provide advice and dealing on financial products outside Nurses First's authorisation. If there is any remuneration payable to Nurses First as a result of the referral, you will be advised at the time of your initial consultation.

Nurses First may offer products that are not issued by Nurses First.

Nurses First acts on behalf of other product issuers when advising and dealing in:

- Foreign Exchange and related services
- Online Share Trading and related services
- General Insurance

Incentive payments may be made to Nurses First by the product issuer for the sale of Foreign Exchange and related services and may vary from time to time. These payments are based on the total dollar volume annually.

A portion of the brokerage fee paid by you when conducting any Online Share Trading and related services through GET Trader, GET Web Trader or GET Mobile Trader, will be paid to Nurses First by GET Financial as a commission.

Nurses First is acting under a binder agreement when issuing General Insurance products on behalf of QBE Life (Australia) Limited ABN 83 089 981 073 AFSL 245492, QBE Insurance (Australia) Limited ABN 78 003 191 035 AFS Licence 239545, GMHBA Ltd (GMHBA) & Zurich Australia Ltd (ZURICH).

The commission paid on general insurance is calculated on the total base premiums received by the insurance company – QBE (ie. before government duties and taxes) and ranges from 11% to 25% depending on the type of insurance product. A Marketing allowance is paid to Nurses First by QBE for the purpose of funding marketing campaigns and internal staff promotions to the value of 2.5% of Gross Written Premium. These amounts are paid by the Insurance Company, not the policy holder.

The commission paid on health insurance is 5.5% (including GST) of all payments received by the insurance company (GMHBA) from members referred by Nurses First. An allowance is paid to Nurses First by GMHBA for the purpose of promoting their products and services.

The commission paid on Life Risk Insurance products is 20% (excluding GST) of all payments received by the insurance company (Zurich) from members referred by Nurses First.

A binder agreement is an agreement between Nurses First and the Insurance Company which authorises us to enter into insurance contracts on behalf of the Insurer.

Dispute Resolution Procedures

Nurses First's goal is member satisfaction and we have established procedures for internal and external dispute resolution, including membership of an Australian Securities & Investment Commission (ASIC) approved independent dispute resolution scheme.

If you have a complaint about the service provided to you, please take the following steps:

1. Contact our branch, or call us on 9419 1901 and discuss your complaint. If your complaint is not able to be satisfactorily resolved, you will be referred to our Member Advocate, who will discuss the issue with you and attempt to resolve your complaint.
2. If you do not receive a satisfactory outcome from our Member Advocate, you have the right, at no cost to yourself, to formalise your complaint through our independent external dispute scheme:

Name: Financial Ombudsman Service Ltd (FOS)

Mail: GPO Box 3 Melbourne VIC 3001

Phone: 1300 780 808

Fax: (03) 9613 6399

Email: info@fos.org.au

Website: fos.org.au

IMPORTANT INFORMATION

The information contained in this brochure is for general purposes only. It has been prepared without considering any personal objectives, financial situation or needs. We recommend you read the relevant Product Disclosure/Information Statement and/or terms and conditions when considering a product's appropriateness to your circumstances. Copies of these documents are available at nurses1st.com.au or from the Nurses First branch. Nurses First is a division of Police & Nurses Credit Society. Police & Nurses Credit Society is a member of an ASIC approved dispute resolution system. For more information regarding this please contact us on 13 25 77.



Contact US

Nurses First

ABN 69 087 651 876 AFSL 240701

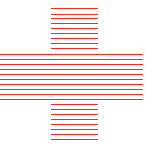
Australian Credit Licence 240701

PO Box 12847

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Tel: **(03) 9419 1901**

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nurses1st.com.au



NURSES FIRST

A division of
Police & Nurses Credit Society Ltd