

# PRODUCT DISCLOSURE STATEMENT

*EFFECTIVE: 1 JULY 2019*



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**Uniting Church SA Investment Fund Ltd**  
ABN: 46 620 095 472 | AFSL: 501022

## IMPORTANT INFORMATION

Uniting Church SA Investment Fund Limited ('UCSAIF' or 'the Fund') is a public company, limited by guarantee and registered under the Corporations Act 2001.

UCSAIF exists for the charitable purpose of advancing religion by supporting the mission of the Uniting Church in Australia. Funds raised by UCSAIF through the issue of debentures are invested in a floating debenture with The Uniting Church in Australia Property Trust (S.A.) ABN 25 068 897 781 ('the Property Trust'), which is the legal entity of the Uniting Church in South Australia. Under the terms of that debenture the Property Trust pays UCSAIF interest which is sufficient to cover the operating expenses of UCSAIF, the interest which UCSAIF pays to investors on debentures plus a margin, and to maintain a prudent surplus/reserve. Net income generated by UCSAIF, after payment of operating expenses, payment of interest to investors, and retention of a prudent reserve, is distributed to the Uniting Church in South Australia to support its mission and to enable it to enlarge and extend its charitable work in order to advance religion.

The Fund is not prudentially supervised by the Australian Prudential Regulation Authority. Therefore, an investor in the Fund will not receive the benefit of the financial claims scheme or depositor protection provisions in the Banking Act 1959. Investments in the Fund are intended to be a means for investors to support the charitable purposes of the Fund.

UCSAIF is required by law to notify investors that:

- Investments in it are only intended to attract investors whose primary purpose for making their investment is to support the charitable purposes of UCSAIF;
- Investors may not be able to get some or all of their money back when they expect, or at all;
- The investments are not subject to the usual protections for investors under the Corporations Act 2001 or regulation by the Australian Securities & Investment Commission ("ASIC");
- The investments are not comparable to investments that are issued by banks, finance companies or fund managers; and
- A *Charitable Investment Fundraiser Identification Statement* relating to us and our investment products may be viewed at [ucinvest.com.au](http://ucinvest.com.au).

This Product Disclosure Statement (PDS) contains important information about our products and services. To the extent that it contains any advice, that advice does not take into account your particular objectives, financial situation or needs and therefore does not constitute personal advice. Before acquiring any product or service from us, you should read this PDS carefully in its entirety, consider consulting a financial adviser and/or other professional adviser, and consider the appropriateness of the product or service having regard to your particular objectives, financial situation and needs.

This offer of debentures and non-cash payment products under this PDS may only be accepted by persons who receive it in Australia. The information in this PDS does not constitute an offer in any jurisdiction other than Australia. This is not an offer to any person, or an offer in any place, to which or in which it is unlawful to make such an offer.

Before making an investment in UCSAIF debentures, you should also read:

- UCSAIF's Charitable Investment Fundraiser Identification Statement; and
- UCSAIF's Financial Services Guide (FSG),

Both of these documents are available on our website at [ucinvest.com.au](http://ucinvest.com.au).

If you have any queries regarding this PDS, please contact us using the contact information provided in **Section 2.5**.

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## Part 2 - Interest Rate Schedule

Refer to separate schedule which forms part of this PDS document. Please contact us for a copy of the Interest Rate Schedule or download the schedule from our website [ucinvest.com.au](http://ucinvest.com.au).

## Part 3 - Fee Schedule

Refer to separate schedule which forms part of this PDS document. Please contact us for a copy of the Fee Schedule or download the schedule from our website [ucinvest.com.au](http://ucinvest.com.au).

# 1 DEFINITIONS

In this Product Disclosure Statement:

**ADI** means Authorised Deposit-Taking Institution.

**AFSL** means Australian Financial Services Licence.

**APRA** means the Australian Prudential Regulatory Authority.

**ASIC** means the Australian Securities and Investments Commission.

**Business Day** means a day other than a Saturday or Sunday or a public holiday in the state of South Australia.

**Cleared Funds** means the balance of your investment less the sum of any minimum balance requirement and proceeds from cheques or other items which have not yet cleared.

**Cut-Off Time** means the time specified by us after which your requested transaction may not be processed until the following business day.

**Direct Debit** means a payment facility through which a payment is made from a defined external ADI account to your UCSAIF investment account.

**EFT** means Electronic Funds Transfer and are funds transfers initiated by giving an instruction, through electronic equipment and using an access method, to UCSAIF (directly or indirectly) to debit or credit an account maintained by UCSAIF.

**eStatements** means account statements available for download when signed in to the UCInvest.com.au website online portal.

**Fixed Term Investment** means any account when funds are lodged for a set term and interest rate.

**FSG** means our Financial Services Guide.

**Member Number** means the unique number used to identify you on UCSAIF's computer systems, specifically in relation to UC Invest Online (UCIO).

**Password** means any alpha numeric combination assigned as an identifying code for access to UC Invest Online (UCIO).

**PDS** means Product Disclosure Statement.

**Property Trust** means The Uniting Church in Australia Property Trust (S.A.)

**Retail Client** means an investor who would be regarded as acquiring financial products as a retail client under s761G or s761GA of the Corporations Act.

**Signatory** means you or any person authorised to operate your investment or account(s).

**UCSAIF** means Uniting Church SA Investment Fund Limited.

**Times** in this document are based on Australian Central Standard Time or Australian Central Daylight Saving Time when in operation.

**UCSAIF Corporate Cheque** means a cheque which is issued by us and drawn on us.

**UC Invest Online** means any service we offer through the internet to enable you to receive information from us and to transmit instructions to us electronically.

**We/Us/Our** means Uniting Church SA Investment Fund Limited.

**You/Your** means a Uniting Church SA Investment Fund Limited account holder either individually or jointly or any person acting with authority on behalf of the account holder.

## 2 WELCOME TO UCSAIF

### 2.1 Purpose of this Document

This document is designed to provide you with important information regarding our products and services, including the following information:

- Who we are
- How to contact us
- What products and services we offer
- The key features and potential risks of our products
- Any actual or potential conflicts of interest we may have
- Our internal and external dispute resolution process
- Any applicable fees and charges that may apply to our products and services

Please carefully consider the information in this document, and seek independent advice if you are unsure about any of our terms and conditions prior to making a decision to use any of our products or services.

If you decide to use any of our products or services, you should retain a copy of this document for future reference. If you ever need to obtain a current version of this document, please contact our office on 1300 274 151 or visit [ucinvest.com.au](http://ucinvest.com.au).

We may change, add to or delete information in this PDS at any time. This includes varying interest rates, the way interest is calculated or imposing any fee or charge. In doing so, we must act in accordance with any relevant legislation.

Changes to this PDS may be communicated to you in several ways and these are:

- If a change will be materially adverse to you, UCSAIF will issue you with a new PDS or a supplementary PDS in one or more of the following ways:
  - Advice on or with your statement
  - A notice online at [ucinvest.com.au](http://ucinvest.com.au)
  - An email
  - A letter
- For changes which are not materially adverse to you, we will communicate the changes to you in writing or electronically at the earliest opportunity.

If we are not required to give you notice prior to implementing the change, we may make the necessary change(s) immediately without providing prior notification to you.

Any notice or document may be given by us sending it to your last known address. Except where not permitted by law, if we send it to your last known address, it will be taken to have been received on the date it would have been delivered in the ordinary course of the post.

You can find out if we have updated the PDS and obtain a copy of any updated information by contacting us. We will be pleased to provide you a free paper copy of any updates if you request them.

If you decide to make an investment in UCSAIF's debenture products, you should retain this PDS for future reference.

### 2.2 Who We Are

Uniting Church SA Investment Fund Limited ('UCSAIF' or 'the Fund') is a public company, limited by guarantee and registered under the Corporations Act 2001. UCSAIF exists for the charitable purpose of advancing religion by supporting the mission of the Uniting Church in Australia.

### 2.3 Australian Financial Services License (AFSL)

UCSAIF holds an Australian Financial Services Licence number 501022 and is authorised to carry on a financial services business to provide general financial product advice in relation to, and to deal in by issuing, non-cash payment products and securities to retail and wholesale clients.

### 2.4 Investment Motivation

Our investment products and services are issued to both retail and wholesale clients. These products and services are designed for investors who wish to promote and support the charitable purposes of the Uniting Church in SA and for whom profit is not the primary motivation for their investment decision.

All funds invested with UCSAIF are invested by it in a debenture with the Property Trust which invests funds in a manner consistent with responsible investment practices and Uniting Church SA principles. All investing activities are subject to the Ethical Investment Policy of the Uniting Church SA.

Surpluses generated by UCSAIF are responsibly distributed in accordance with the UCSAIF Distribution Policy. The Uniting Church SA uses grants received from UCSAIF to fund charitable objectives and activities that promote the interests of the Church in South Australia.

### 2.5 Our Contact Details

If you have any queries regarding this PDS, please contact us at the following:

Phone:	1300 274 151 (9:00am to 5:00pm business days)
Email:	info@ucinvest.com.au
Street Address:	Level 2, 212 Pirie Street, Adelaide
Postal Address:	GPO Box 2145, Adelaide SA 5001
Website:	ucinvest.com.au

## 3 KEY FEATURES, BENEFITS, RISKS AND COSTS

UCSAIF offers the following products to retail clients:

- 31-Day Notice Accounts
- Fixed Term Investment Accounts
- eGive – Direct Giving Program
- Funeral Fund

### 3.1 31-Day Notice Accounts

<b>Minimum Investment</b>	<ul style="list-style-type: none"> <li>No minimum balance</li> </ul>
<b>Interest Rates</b>	<ul style="list-style-type: none"> <li>Current rates are available at <a href="http://ucinvest.com.au">ucinvest.com.au</a>.</li> </ul>
<b>Key Benefits</b>	<ul style="list-style-type: none"> <li>You can lodge additional funds into your 31-Day Notice Account at any time;</li> <li>No fixed term, however 31 days' notice is required for any withdrawal;</li> <li>Your interest rate may rise when market interest rates rise;</li> <li>You may provide more than one notice of withdrawal at any time provided there is sufficient available funds to cover all notices;</li> <li>May be linked to an automatic savings plan;</li> <li>No transaction or maintenance fees (other fees and costs may apply. See our Fee Schedule); and</li> <li>Your investment is assisting the Uniting Church SA.</li> </ul>
<b>Significant Risks</b>	<ul style="list-style-type: none"> <li>You must provide at least 31 days' notice of any withdrawal before funds can be paid to your nominated bank or credit union account held in your name;</li> <li>Your interest rate may fall if market interest rates fall;</li> <li>Funds can only be withdrawn by Electronic Funds Transfer (EFT) to an Australian ADI account held in your name.</li> <li>Funds may only be withdrawn if:             <ul style="list-style-type: none"> <li>(a) UCSAIF has reasonable grounds to believe that if all withdrawals of funds invested with UCSAIF to be paid on that day and all reasonably expected future withdrawals were paid all investors would be repaid in full, or</li> <li>(b) UCSAIF is satisfied that the withdrawal is necessary to alleviate an individual investor's financial hardship, or</li> <li>(c) UCSAIF is wound up.</li> </ul> </li> </ul>
<b>Interest Calculation &amp; Payment</b>	<ul style="list-style-type: none"> <li>Interest is calculated on a daily closing balance of your account;</li> <li>Credited on the last day of each month.</li> </ul>
<b>Transactions</b>	<ul style="list-style-type: none"> <li>You may <b>add money</b> to your Notice Account at any time by Direct Debit, Electronic Funds Transfer (EFT), BPAY®, or cheque;</li> <li>Subject to the required notice period, you can <b>withdraw money</b> from your Notice Account by Electronic Funds Transfer (EFT) to the nominated Australian ADI account held in your name;</li> <li>Transactions can be requested by email, phone, fax, post or in person at our office;</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>No transaction or maintenance fees;</li> <li>Refer to our <b>Fee Schedule</b> for information about possible fees and charges.</li> </ul>



### 3.2 Fixed Term Investments

<b>Minimum Investment</b>	<ul style="list-style-type: none"> <li>• \$1,000 minimum investment is required.</li> </ul>
<b>Interest Rates</b>	<ul style="list-style-type: none"> <li>• Current rates are available at <a href="http://ucinvest.com.au">ucinvest.com.au</a>.</li> </ul>
<b>Key Benefits</b>	<ul style="list-style-type: none"> <li>• One fixed rate from the time we accept your investment until maturity;</li> <li>• Protection from falling interest rates;</li> <li>• Choose an investment term from 3 months to 3 years;</li> <li>• Every dollar you invest is assisting the Uniting Church SA;</li> </ul>
<b>Significant Risks</b>	<ul style="list-style-type: none"> <li>• You will not have access to your money until the maturity of your investment;</li> <li>• If market interest rates increase you will not benefit from any increase;</li> <li>• An Early Redemption Fee may be applied if your investment is redeemed prior to its scheduled maturity;</li> <li>• Funds may only be withdrawn if: <ul style="list-style-type: none"> <li>• (a) UCSAIF has reasonable grounds to believe that if all withdrawals of funds invested with UCSAIF to be paid on that day and all reasonably expected future withdrawals were paid all investors would be repaid in full, or</li> <li>• (b) UCSAIF is satisfied that the withdrawal is necessary to alleviate an individual investor's financial hardship, or</li> <li>• (c) UCSAIF is wound up.</li> </ul> </li> </ul>
<b>Interest Calculation &amp; Payment</b>	<ul style="list-style-type: none"> <li>• Interest is calculated daily;</li> <li>• Credited six monthly for all terms of 12 months or longer;</li> <li>• Credited at maturity for all terms less than 12 months;</li> <li>• Interest may be credited to your Fixed Term Investment Account or to an Australian ADI account held in your name.</li> </ul>
<b>Transactions</b>	<ul style="list-style-type: none"> <li>• You cannot add or withdraw funds at any time during the term of the investment.</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>• No transaction or maintenance fees;</li> <li>• An Early Redemption Fee may apply;</li> <li>• Refer to our <b>Fee Schedule</b> for information about possible fees and charges.</li> </ul>

### 3.3 Funeral Fund Investments

<b>Minimum Investment</b>	<ul style="list-style-type: none"> <li>• \$100</li> </ul>
<b>Interest Rates</b>	<ul style="list-style-type: none"> <li>• Current rates are available at <a href="http://ucinvest.com.au">ucinvest.com.au</a>.</li> </ul>
<b>Key Benefits</b>	<ul style="list-style-type: none"> <li>• Peace of mind knowing your funeral expenses will not burden your family during a time of grief;</li> <li>• No transaction or maintenance fees. (other fees and costs may apply. See our Fee Schedule);</li> <li>• Quick access to funds when they are needed for funeral expenses;</li> <li>• Contributions are exempt from Centrelink income and assets tests (subject to special conditions);</li> <li>• Any residual funds (after funeral expenses have been paid) become part of your Estate;</li> <li>• Every dollar you invest is assisting the Uniting Church SA.</li> </ul>
<b>Significant Risks</b>	<ul style="list-style-type: none"> <li>• Under no circumstances can the funds be accessed prior to your death;</li> <li>• Your interest rate may fall if market interest rates fall;</li> <li>• There is a limit to the maximum value of capital contributions as set by the Federal Government.</li> <li>• Funds may only be withdrawn if: <ul style="list-style-type: none"> <li>• (a) UCSAIF has reasonable grounds to believe that if all withdrawals of funds invested with UCSAIF to be paid on that day and all reasonably expected future withdrawals were paid all investors would be repaid in full, or</li> <li>• (b) UCSAIF is wound up.</li> </ul> </li> </ul>
<b>Interest Calculation &amp; Payment</b>	<ul style="list-style-type: none"> <li>• Interest is calculated on the daily closing balance of your account;</li> <li>• Credited on the last day of each month.</li> </ul>
<b>Transactions</b>	<ul style="list-style-type: none"> <li>• You can <b>add money</b> to your Funeral Fund account at any time by Direct Debit, Electronic Funds Transfer (EFT), BPAY® or cheque;</li> <li>• Additional capital contributions may be added up to a maximum amount determined by the Federal Government (Centrelink);</li> <li>• Funds may only be <b>withdrawn</b> to pay for the funeral expenses or to the account holder's Estate.</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>• No transaction or maintenance fees;</li> <li>• Refer to our <b>Fee Schedule</b> for information about possible fees and charges.</li> </ul>

### 3.4 eGive Direct Giving Program

<b>Minimum Amount</b>	<ul style="list-style-type: none"> <li>• \$10 per debit</li> </ul>
<b>Key Benefits</b>	<ul style="list-style-type: none"> <li>• No need to carry cash or cheques for gifts, offerings or tithes</li> <li>• Totally flexible – give weekly, fortnightly, monthly or quarterly on any day of your choice;</li> <li>• Amend or cancel a transaction at any time;</li> <li>• Can be debited from your savings or cheque account or as purchase on your credit card (Visa and MasterCard only)</li> <li>• No transaction or maintenance fees;</li> <li>• You can remain completely anonymous;</li> <li>• Every dollar gifted is supporting your congregation or project;</li> <li>• Support your nominated congregation or project even when you're away.</li> </ul>
<b>Significant Risks</b>	<ul style="list-style-type: none"> <li>• You must ensure that you always have sufficient cleared funds in your bank account to allow your scheduled debit to be honoured;</li> <li>• You must ensure that UCSAIF is provided with accurate information.</li> </ul>
<b>Transactions</b>	<ul style="list-style-type: none"> <li>• UCSAIF uses a standing Direct Debit authority to transfer funds from your Australian ADI account direct to the account of your nominated congregation or project;</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>• No transaction or maintenance fees;</li> <li>• Refer to our <b>Fee Schedule</b> for information about possible fees and charges.</li> </ul>

## 4 NON-CASH PAYMENT PRODUCTS

A Non-Cash Payment is made where an individual makes payments or causes payments to be made through a facility other than through the physical delivery of cash.

UCSAIF offers to provide the following non-cash payment facilities for use in relation to an investment account:

- Internet Account Access
- Direct Debit Services
- Electronic Funds Transfers

### 4.1 Internet Account Access (UC Invest Online)

UC Invest Online is a facility provided by UCSAIF to assist with the day to day management of your investments with us. You will be required to complete an Application Form for access to UC Invest Online. You will be provided with a login and password to gain access to your investments from any computer which has an internet connection with a compatible browser by logging on via [ucinvest.com.au](http://ucinvest.com.au).

By setting up UC Invest Online you will be able to do one or more of the following:

- Review and check your account balances;
- Review your transaction history on linked accounts;
- View, download and print account transactions;
- Access online statements;
- View year-to-date interest and withholding tax information for the current and previous year;

#### Key Features and Benefits

- UC Invest Online provides you with access to view your accounts 24 hours a day – 7 days a week;
- The security system uses encryption software to help protect your account information;
- The security of UC Invest Online to your accounts is maintained through the issue of a unique login and password.

#### Significant Risks

- If you divulge your login and password to a third party, you may be liable for any losses sustained as a result of the actions of such third party;
- If you are careless in maintaining the security of your login and password, you may be liable for any losses sustained as a result of the actions of an unauthorised third party;
- If at any time you believe your login or password have been misused, lost, or compromised in any way, you must inform us immediately. If you do not notify us immediately you may be liable for any losses sustained as a result of the actions of a third party;
- You are responsible for any information or details you enter into the UC Invest Online systems. We cannot accept responsibility for any errors or omissions you may make. Access also depends upon your own operating system working properly for which UCSAIF cannot be responsible;
- While you may lodge a withdrawal request or provide to us Secure Email instructions, you cannot initiate an automatic transfer of funds using UC Invest Online;
- We cannot warrant that data you transmit via UC Invest Online is totally secure;
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service;
- To maintain security of access through UC Invest Online you should ensure that the computer used is secure and has up to date “anti-virus” software and a firewall.

#### Costs

- UCSAIF does not charge a fee for the provision of access to the UC Invest Online facility;
- Refer to our **Fee Schedule** for information about possible fees and charges.

## 4.2 Direct Debit Services

Direct Debit services use an automated payment system which enables a specified amount to be debited from an account with another financial institution and then credited to an account with UCSAIF on a pre-arranged, periodical (or one-off) basis.

You will need to complete a Direct Debit Request form to access this service.

### Key Features and Benefits

- The convenience and ease of pre-arranging regular payments for a set or indefinite timeframe without having to arrange individual payments or transfers each time;
- Automatic payments can be one-off or periodic/regular payments.

### Significant Risks

- You will need to ensure that sufficient funds are held in the account at the external Australian ADI to cover the direct debit payment amount;
- If you wish to cease the direct debit, you may need to contact UCSAIF in writing;
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

### Costs

- UCSAIF does not charge a fee for the provision of the direct debit payment. However, transfers from accounts held at other financial institutions may incur a fee per transaction by the other financial institution;
- A dishonour fee may apply where there are insufficient funds in the account of the external financial institution to cover the direct debit payment;
- Refer to our **Fee Schedule** for information about possible fees and charges.

## 4.3 Electronic Funds Transfer

After giving any required notice of withdrawal you may withdraw funds from an account with UCSAIF by an Electronic Funds Transfer from the available funds balance of your account to an account held in your name with an Australian ADI.

To access this service you will need to provide valid authorised instructions. You can provide authorised instructions by:

- Providing us written instructions by completing a withdrawal form;
- Telephone;
- Email; or
- Fax;

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and your instruction is an Authorised Instruction.

### Key Features and Benefits

- The convenience of transferring funds electronically from your account to another account held in your name with an Australian ADI.

### Significant Risks

- You will need to ensure that sufficient available funds are held in your account to cover the withdrawal;
- Direct Entry transfers cannot be refunded or reversed once they have been completed;
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service;
- If your account does not have a fixed term (of at least 31 days), you will need to provide us with at least 31 days' notice to withdraw funds from your account using this service.

### Costs

- We do not charge you a fee for withdrawals by Electronic Fund Transfers. However, transfers to accounts held at other financial institutions may incur a fee by the other financial institution;
- Refer to our **Fee Schedule** for information about possible fees and charges.

## 5 DOCUMENTATION

UCSAIF will provide you with an application or authorisation form in order to facilitate your use of our products and services, which you will need to sign and return, prior to using these services. You can request a form by calling 1300 274 151 or download one from our website [ucinvest.com.au](http://ucinvest.com.au). If you are a retail client, you will also be required to sign a statement to the effect that you understand specific disclosures made in this PDS.

UCSAIF has the right to request additional documentation if it so requires. This may include, but is not limited to, information to confirm your identity or the identity of authorised signatories to any products or services.

UCSAIF does not provide any personal advice (*advice which takes into consideration one or more of your objectives, financial circumstances or needs*), taxation advice or advice in relation to Government entitlements.

We highly recommend that you undertake all reasonable steps to fully understand the outcomes that our products and services may have on your individual circumstances. You should seek independent legal and/or financial advice if you have any concerns, prior to completing an application.

## 6 REMUNERATION / COMMISSIONS / BENEFITS

Personnel performing duties for UCSAIF are employed by the Property Trust and remunerated by way of salary and other benefits.

No commissions are paid or received by UCSAIF.

## 7 DISCLOSURE OF ANY RELEVANT CONFLICTS OF INTEREST

AFS licensees must have arrangements in place for the management of conflicts of interest. Licensees are responsible for implementing adequate conflict management arrangements and complying with other relevant obligations.

In the event that UCSAIF has any arrangement or relationship which may influence our services to you, we have an obligation to disclose this prior to you using our products and services. UCSAIF must comply with the Conflicts of Interest conditions of its AFS license in conjunction with its internal policies and procedures.

We currently have no arrangements or relationships which might influence our services to you.

## 8 ANTI-MONEY LAUNDERING & COUNTER-TERRORISM FINANCING ACT

UCSAIF must meet regulatory and compliance obligations in relation to the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)* as well as satisfying its internal policies regarding the identification of investors.

You should be aware and agree that from time to time we may require additional information from you to assist us in the abovementioned compliance process, and you must provide that information. UCSAIF may disclose the relevant information to regulatory and/or law enforcement agencies as required by law.

You must not initiate, engage in or effect a transaction in relation to your UCSAIF accounts that may be in breach of any Australian laws or the laws of any other country.

## 9 DISPUTE RESOLUTION

AFS licensees are required to have an adequate dispute resolution and complaints handling system for retail clients. UCSAIF is committed to providing quality products and services. As part of that commitment, we are focused upon improving client satisfaction by providing an efficient and accessible system for complaint resolution.

UCSAIF has an internal dispute resolution process in place to resolve any complaints or concerns you may have quickly and fairly. If you have any complaint about the service provided to you, you should take the following steps:

- Please direct any complaints to the UCSAIF Complaints Management Representative who will seek to resolve your complaint as soon as possible. You may lodge a complaint to UCSAIF by telephone, email, mail, fax or in person using the contact details noted in **Section 2.5** of this document.
- Unless your complaint can be resolved immediately, as soon as is practically possible (but no later than 48 hours) we will send you an acknowledgement of your complaint in writing. The acknowledgement will also provide an overview of the complaints handling processes we've adopted.
- We will investigate your complaint and within 14 days of receiving your complaint write to you explaining the outcome of our investigation or advise you that more time is needed to complete the investigation.
- Unless there are exceptional circumstances, we will complete our investigation within a maximum timeframe of 45 days after receiving your complaint.
- You will be kept fully informed and involved throughout the resolution process and we send you an indication of when your complaint is likely to be resolved.
- If you are dissatisfied with the final outcome, you have the right to lodge your complaint with the Australian Financial Complaints Authority, an approved external dispute resolution service of which we are a member.

### **Australian Financial Complaints Authority**

GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [www.afca.org.au](http://www.afca.org.au)

You may also contact the Australian Securities and Investments Commission (ASIC) to lodge a complaint at their website: [asic.gov.au](http://asic.gov.au).

## 10 PRIVACY

We collect and use personal information and documents provided by you to substantiate your identity, authenticate your signature to enable us to provide you with investment services and manage your investment. We may also use this information to provide you with marketing and promotional material about our products and services. You may ask to be removed from our marketing mailing, may request access to information held by us about you, and may request that we update your personal information at any time by contacting us by phone or writing to:

UCSAIF Privacy Officer  
GPO Box 2145  
ADELAIDE SA 5001

Unless required to by law, we will not provide your information to any other organisation without your consent, other than to those organisations which provide administrative or other services to us as part of the operation of our business. Upon request, you may gain access to the information we hold about you in accordance with the Australian Privacy Principles set out in the Privacy Act 1988 (Cth) by contacting our Privacy Officer.

Your personal information will be treated strictly in accordance with our Privacy Policy, which is set out on our website [ucinvest.com.au](http://ucinvest.com.au).

## 11 HOW TO APPLY FOR A PRODUCT OR SERVICE

Application and supplementary forms (*e.g. authorisation forms associated with your investment*) for UCSAIF's debenture products may be downloaded from UCSAIF's website or alternatively you may contact us using the contact details in **Section 2.5** and request the necessary documents be sent directly to you.

You will need to complete, sign and return all necessary documents to UCSAIF before your investment is implemented. Authorised signatories may need to provide the required identification documentation. We may also require you to reconfirm your identity and personal details at any time your investment remains open.

UCSAIF may request further additional documentation and information if necessary to implement your investment. This may include information sought to confirm the identity of investors and/or authorised signatories to accounts.

Prior to signing the relevant forms, you should carefully read the terms and conditions contained in this PDS and seek independent legal and/or financial advice to resolve any queries you may have. In offering these products, UCSAIF provides general product information only and does not give any personal advice (*advice which takes into consideration one or more of your objectives, financial circumstances or needs*). Therefore, we recommend that you take all reasonable steps to fully understand the outcomes of specific products and strategies adopted in relation to utilising the services provided by UCSAIF.

Before we issue you a product or accept an additional investment from you, you must sign an Investor Acknowledgement Statement indicating that you understand key disclosures we make in this offer document about UCSAIF debentures. UCSAIF reserves the right, at its sole discretion, to refuse any application for the issue of its products or to accept an additional investment without providing reasons.

### 11.1 Becoming Identified

UCSAIF has an obligation to verify the identity of all account holders, authorised signatories, agents and attorneys for investments and loans managed by us.

To satisfy our identification requirements you and your agents (if applicable) will need to complete an *Identity Verification Form* and provide photocopies of relevant identification documents that have been verified by an authorised certifier.

If we receive an application from an unidentified investor, without receiving the necessary identification documents, the application will not be processed.

### 11.2 Joint Accounts (Personal Investors)

We allow for accounts to be held both individually or jointly with one other person. A joint account may be operated independently by you or your joint account holder. Unless you direct us otherwise we will assume that only one party is required to authorise transactions.

Where a joint account holder is authorised to use the Telephone Transfer Service (TTS), by default, only one party will be required to authorise transactions to or from your Nominated Account.

### 11.3 Children's Accounts (Personal Investors)

Children under 13 years of age may not hold or operate a UCSAIF account in their own name.

Children of any age may have their names noted on an account which is owned and operated by an adult (*e.g. a parent or guardian*).



## 12 MAKING TRANSACTIONS

### 12.1 Adding to your Investment

After your account has been opened you may instruct us to add funds to your investment using any of the following options:

Transaction Instruction	Transfer Method
Arrange a Transfer from your ADI Account	Electronic Funds Transfer (EFT) or BPAY®
Use our Telephone Transfer Service (TTS)	Direct Debit
Post an Additional Investment Request	Direct Debit or Cheque
Fax an Additional Investment Request	Direct Debit
Visit our 212 Pirie Street Adelaide Office	Direct Debit or Cheque

*Note: You may only transact on a fixed term investment on its maturity date. Refer to **Section 14.2** regarding specific conditions for Fixed Term Investments.*

#### 12.1.1 Electronic Funds Transfer (EFT)

You may initiate a transfer from your ADI account (*normally via your bank's internet or phone banking platform*) direct to your investment. This method of transfer requires you to provide instructions to your ADI, a process which is independent of UCSAIF.

To enable this transfer you will need to provide the following details to your ADI:

<b>BSB Number</b>	704 – 095
<b>Account Number</b>	Your Investment Number issued by UCSAIF
<b>Account Name</b>	Name(s) in which your investment is held ( <i>e.g. AB Smith</i> )

#### 12.1.2 BPAY®

You may initiate a transfer from your ADI account (normally via your ADI's internet or phone banking platform) direct to your investment via BPAY®. This method of transfer requires you to provide instructions to your ADI, a process which is independent of UCSAIF. To enable this transfer you will need to provide the following details to your ADI:

<b>Biller Code</b>	172007
<b>Customer Reference Number</b>	Your Investment Number issued by UCSAIF

### 12.1.3 Telephone Transfer Service (TTS)

The TTS is a staff assisted transfer service designed to allow you to manage your UCSAIF investment(s) simply and quickly over the phone. As this is not an automatic phone service, the TTS is only available during UCSAIF office hours.

By electing to use the TTS you will have authorised UCSAIF to Direct Debit your Nominated Account and credit your UCSAIF account by verbal authorisation.

#### **Nominated Account**

For security reasons, transactions requested via the TTS will only be made between your UCSAIF account and your Nominated Account.

You may only have one Nominated Account linked to your investment at any time. Any change to your Nominated Account must be received in writing and will be verified by UCSAIF before any change is made.

Your Nominated Account must be held in the same name of at least one UCSAIF account holder.

You must ensure that all UCSAIF account holders / authorised signatories, who have been authorised for TTS access, are also authorised to operate the Nominated Account.

### 12.1.4 Direct Debit

A Direct Debit Request is an instruction issued by you which authorises us to debit an amount electronically from your ADI account. We will not initiate a debit from your ADI account without your prior written consent.

By using the TTS you will have authorised us to debit your ADI account, by way of a standing Direct Debit Request, for any amount that you instruct us.

Specific conditions of use apply to this service. Please read the **Direct Debit Request Service Agreement** in **Section 15** of this PDS.

### 12.1.5 Cheques (Australian Issued)

If you wish to add to your investment by cheque, the cheque must be made payable to the account holder(s) or UCSAIF.

Any cheques that are sent direct to UCSAIF must be accompanied by either a New Investment Application or an Additional Investment Request.

### 12.1.6 Rejected Items

There are certain items that UCSAIF will not accept.

These include, but are not limited to:

- International cheques
- Traveller's cheques
- Cash
- Credit card payments (with the exception of eGive payments)

## 12.2 Withdrawing from Your Investment

You may instruct us to withdraw funds from your investment using any of the following options:

Transaction Instruction	Transfer Method
<b>Use our Telephone Transfer Service (TTS)</b>	Electronic Funds Transfer (EFT)
<b>Fax a Withdrawal Request</b>	Electronic Funds Transfer (EFT)
<b>Post a Withdrawal Request</b>	Electronic Funds Transfer (EFT)
<b>Visit our 212 Pirie Street Adelaide Office</b>	Electronic Funds Transfer (EFT)

*Note: You may only transact on a fixed term investment on its maturity date. Refer to **Section 14.2** regarding specific conditions for Fixed Term Investments.*

### 12.2.1 Telephone Transfer Service (TTS)

The TTS is a staff assisted transfer service designed to allow you to manage your UCSAIF investment(s) simply and quickly over the phone. As this is not an automatic phone service, the TTS is only available during UCSAIF office hours.

By electing to use the TTS you will have authorised UCSAIF to debit your account and send funds via EFT to your Nominated Account by verbal authorisation.

#### **Nominated Account**

For security reasons, transactions requested via the TTS will only be made between your UCSAIF account and your Nominated Account. You cannot request withdrawals to third parties or cheques via the TTS.

You may only have one Nominated Account linked to your investment at any time. Any change to your Nominated Account must be received in writing.

Your Nominated Account must be held in the same name of at least one UCSAIF account holder.

You must ensure that all UCSAIF account holders / authorised signatories, who have been authorised for TTS access, are also authorised to operate the Nominated Account.

### 12.2.2 Electronic Funds Transfer

On receiving your valid transaction instruction we will, subject to our withdrawal cut-off times noted in **Section 12.2.4**, process your request.

If your withdrawal request is on a signed Withdrawal Request form, the funds can be sent to any ADI account of your choice that is held in your name.

If your account includes access to our EFT service, you may be allowed to withdraw funds from your UCSAIF account electronically and transfer them to an account held in your name with an Australian ADI. We may withdraw the EFT service at any time. You must ensure that sufficient available funds are held in your account to cover the withdrawal.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

External transfers cannot be refunded or reversed once they have been completed. It is your responsibility to ensure that all details, including the transaction amount, BSB and account number given to us for the transaction are correct before processing.

### **12.2.3 UC Invest Online (UCIO)**

UC Invest Online is an interactive website which allows you to access and view your UCSAIF accounts from your personal computer 24 hours a day, 7 days a week. Specific conditions of use apply to this service.

### **12.2.4 Withdrawal Cut-Off Times**

All times are based on Australian Central Standard Time or Central Daylight Saving Time when in operation.

#### **Electronic Funds Transfer (EFT)**

3:30pm – For same day processing of the transfer or payment.

#### **Transfer to another UCSAIF investment**

4:00pm – For same day processing of the transfer.

#### **Instructions received after cut-off times**

Withdrawal requests received after the specified cut-off times will be processed on the next Business Day. We may be able to process late withdrawal requests in some instances, however processing of the request is not guaranteed and may attract a late processing charge.

Please refer to our **Fee Schedule** for information about possible fees and charges that could apply to late payment processing.

### **12.2.5 Account Closure**

You are entitled at any time to close your account/s with us provided that you have provided us with the minimum notice period applicable to your account.

We may close any of your accounts even though the account may have a credit balance. We will give you reasonable notice before doing so and will repay any credit balance.

If you wish to close an account, then you will need to contact us using the contact details in **Section 2.5**.

## **13 GENERAL TERMS & CONDITIONS**

### **13.1 General**

These terms and conditions will be governed and interpreted by and in accordance with the laws of South Australia. You agree to the jurisdiction of the courts of South Australia to determine any dispute arising out of these terms and conditions.

It is your sole obligation to ensure the information you provide to us is correct in relation to any payment instructions you give us using non-cash payment facilities we provide, as UCSAIF will accept no liability or responsibility for incorrect transfers or any dishonour fees that you incur from your ADI.

Unless otherwise provided in the terms and conditions for the non-cash payment facilities we offer, and to the extent permitted by law, we are not liable for any loss or damage you suffer as a result of using our non-cash payment facilities or any delay, omission or failure in respect of any transfer (*including but not limited to technical/ system failure or third party failure*).

You will indemnify and keep us indemnified fully in respect of any claims, actions, losses, damages or expenses howsoever arising and by whomsoever caused, made against or incurred by us in respect of any matters resulting from your use of our non-cash payment facilities.

UCSAIF shall not be liable for any transactions processed using our direct debit made in good faith notwithstanding your death or bankruptcy or the revocation of this request by any other means until notice of your death or bankruptcy or of such revocation is received by us.

## 13.2 Conditions Applicable to all Products & Services

### 13.2.1 UCSAIF Management

All funds are administered by UCSAIF.

We reserve the right to:

- Decline any investment application without assigning a reason;
- Close your account immediately without telling you first if:
  - You breach these terms and conditions and the breach is of a serious nature;
  - We are required by law;
  - You have given us false or misleading information;
  - You act in a manner that in our reasonable opinion threatens the security of staff, property or any other person.
- Withdraw the availability, for whatever reason, of any investment or service without notice.

Notwithstanding the contract between UCSAIF and the investor for payment of a fixed interest rate on funds lodged for a fixed term, issued debentures are repayable on the winding up of UCSAIF.

### 13.2.2 Assets Held by UCSAIF

All monies invested with UCSAIF are invested in a debenture with the Property Trust except for monies invested in accounts with Australian ADIs for liquidity purposes.

### 13.2.3 Changes to Personal and Contact Details

We will generally accept requests to update contact information over the telephone provided that we can adequately confirm your identity. Where we cannot confirm your identity, we will request the instruction in writing.

The following changes are **always** required to be notified in writing:

- Change of Name (*Must be accompanied by a certified copy of the document validating the name change*);
- Change of investment signing authority (*Including third party signing authority*);
- Change of Nominated Account (*your external bank account linked to the TTS*); and
- Changes to UC Invest Online access and authority levels.

If we become aware of any changes to your Account details we can take reasonable steps to amend our records without notice to you. We and you can exercise respective rights at any time as permitted by law. If either we or you delay in exercising our respective rights, this does not mean that either we or you waive those rights. If you do not tell us your changes we will continue to handle your accounts with us based on the details and instructions that we hold and:

- We will send all our mail to you, including statements, notices and brochures to the last known name and address in our records. However, if mail is returned we will hold the statements at our office.
- We will allow your accounts to be operated by those persons who are on our records as Authorised Signatories.
- We will comply with all payment service instructions (*including periodic payments, direct debits and direct transfers*) we have from you, to the extent permitted by law.

We are unable to change any of your details or instructions without you first notifying us of the changes. It is very important to notify us immediately of changes in your details and instructions. With respect to changes to Authorised Signatories, we refer you to the terms and conditions on Authorised Signatories at the beginning of the general terms applicable to our debenture products. UCSAIF may engage the services of third parties to assist in the administration of your accounts.

### 13.2.4 Death of an Investor

In the event of the death of an account holder, the executor of the Deceased's Estate should contact UCSAIF as soon as is reasonably practical and provide a certified copy of the Death Certificate.

We will provide the executor of the Estate with information and assistance with regard to accounts held by the deceased and our legal requirements for the release of funds.

In the case of joint investors, we treat the account balance as belonging to the surviving investor.

### 13.2.5 Statement of Account

In adherence with the Corporations Act 2001 (Cth), we will provide a confirmation for each transaction which is processed on your investment, unless we provide a facility through which you can obtain confirmation of the transaction independently.

If a statement or confirmation is returned to us as "returned mail" we reserve the right to suspend sending you statements until you provide us with a new or valid address.

In addition to any regular statements or confirmations, we will also provide you with an end of financial year interest summary for taxation purposes.

### 13.2.6 No Credit

Under no circumstances do we provide credit on your investment. If you do not have sufficient cleared funds in your account to complete a withdrawal we may reject or dishonour your request.

If, for whatever reason your account becomes overdrawn, you shall incur a debt with us for the overdrawn amount plus any debit interest payable as per our **Interest Rate Schedule**.

Any such debt is repayable by you immediately upon our written request for repayment. If you fail to repay the debt, you shall be required to pay all costs and expenses incurred by us resulting from the collection of the debt.

### 13.2.7 Australian Business Numbers (ABN) / Tax File Numbers (TFN)

You are not required by law to provide us with your ABN/TFN or exemption category, however if you choose not to provide your ABN/TFN or exemption category we are required to deduct withholding tax from any interest that we credit to your investment.

In the case of a joint investment, we require the TFN or relevant exemption details of both investors.

If you or your joint account holder becomes a non-resident for taxation purposes, we will be obliged to deduct the applicable non-resident withholding tax amount from any interest that we credit to your investment.

### 13.2.8 Interest Rates & Calculation

With the exception of Fixed Term Investments already lodged, interest rates offered by UCSAIF are subject to change without notice. The interest on your investment(s) is calculated on the daily closing balance of your account using the following formula:

$$\frac{\text{Daily Closing Balance} \times \text{Interest Rate (as a percentage)}}{365}$$

### 13.2.9 Third Party Authority (Personal Investors)

You may appoint an attorney or authorised signatory to operate your investment(s) on your behalf. This authorised party will have complete access to your investment(s) and may have the legal capacity to do anything that you can legally do. This may include, but is not limited to, requesting account information, withdrawing funds or even closing your account.

An attorney or signatory appointed to operate your investment(s) must also comply with our terms and conditions. You must notify us in writing if you revoke your Power of Attorney, or no longer wish your attorney or signatory to act on your behalf.

Any appointed attorney or signatory will also need to comply with our identification requirements and will be required to complete an Identity Verification Form, and be identified by UCSAIF prior to being given access to your investment(s).

## 14 SPECIFIC TERMS & CONDITIONS

### 14.1 31-Day Notice Accounts Only

- a) Notice Accounts are available to all investors.
- b) There is no minimum investment or balance required for Notice Accounts.
- c) Additional funds may be added at any time.
- d) A mandatory notice period of 31 days is required for each withdrawal request presented to UC Invest.
- e) Notice of withdrawal may be provided in writing or by phone. All phone requests will require the investor to be registered to use the Telephone Transfer Service (TTS).
- f) Notice in writing must be provided on a UC Invest Withdrawal Request Form and include a destination account for the withdrawal with an Australian bank or credit union which is held in the name of the account holder.
- g) Notice by phone will only be processed to the Nominated Account listed on the account.
- h) The withdrawal will occur on the first business day following the completion of the Notice Period.
- i) The notice must be provided in accordance with the authority to operate on the account.
- j) Investors may provide more than one withdrawal request at any point in time provided that the total of all pending withdrawal requests is less than or equal to the current Available Balance of the Notice Account.
- k) Interest is credited to Notice Accounts on the last day of each month and when the account is closed.
- l) Interest is calculated on the daily closing balance of your account.
- m) Interest rates for Notice Account are subject to change at any time without prior notice. The current interest rate can always be found on our website [ucinvest.com.au](http://ucinvest.com.au) or by contacting our office.
- n) Funds may only be withdrawn if:
  - i. UCSAIF has reasonable grounds to believe that if all withdrawals of funds invested with UCSAIF to be paid on that day, and all reasonably expected future withdrawals were paid, all investors would be repaid in full, or
  - ii. UCSAIF is satisfied that the withdrawal is necessary to alleviate an individual investor's financial hardship, or
  - iii. UCSAIF is wound up;
- o) Statements will be processed on the last day of each calendar quarter and mailed to your last recorded address.
- p) You may elect to receive eStatements in lieu of paper statements which will be delivered monthly via UC Invest Online.

### 14.2 Fixed Term Investments Only

- a) The minimum balance on all Fixed Term Investments is \$1,000;
- b) Funds invested are generally lodged for a fixed term of between 3 months and 3 years, or any other term as offered by us;
- c) If you elect to open a Fixed Term Investment you will not be able to access your funds until the maturity of your investment;
- d) Investors must nominate whether interest is to be added to the investment balance or paid to another account on scheduled interest payment dates. In the absence of these instructions all interest will be added to the investment balance;
- e) Interest will be credited six monthly and on maturity where the length of the term is 12 months or longer;
- f) Interest will be credited on maturity where the length of the term is less than 12 months;
- g) Other interest payment frequencies may be offered from time to time as specified in promotions and other offers;
- h) Investors may elect to receive interest monthly subject to the following conditions:
  - i. Interest cannot be compounded;
  - ii. Interest on the investment will be calculated daily and credited monthly as nominated;
  - iii. The interest amount credited must be paid by electronic transfer to a nominated account held with UCSAIF or another Australian ADI account that is held in your name;
  - iv. Where the interest payment date is not a business day, the interest amount will be paid to the nominated account on the next business day thereafter.
- i) The interest rate will be fixed for the duration of the term regardless of any movements in general market interest rates;
- j) You will be sent a notice prior to the maturity of your term inviting you to reinvest or transact on your investment on the maturity date;

- k) If maturity instructions have not been received by UCSAIF at the completion of the term, the investment will be automatically reinvested for a similar term at the prevailing interest rate;
- l) You will have fourteen (14) calendar days following the maturity of your investment to amend or transact on your account without early redemption penalties applying;
- m) No additional funds can be added to a Fixed Term Investment at any point during the term, with the exception of any interest which is credited during the term;
- n) We may consider requests for the early redemption of a term investment in exceptional circumstances. If an early redemption is accepted by UCSAIF an Early Redemption Fee will apply. Please refer to our **Fee Schedule** for information about possible fees and charges that could apply to processing an Early Redemption;
- o) Interest rates offered for Fixed Term Investments, with the exception of investments already lodged, may be changed by UCSAIF at any time without notice;
- p) A statement will be issued for every transaction that occurs on your investment and mailed to your last recorded address.
- q) You may elect to receive eStatements in lieu of paper statements which will be delivered monthly via UC Invest Online.
- r) Funds may only be withdrawn if:
  - i. UCSAIF has reasonable grounds to believe that if all withdrawals of funds invested with UCSAIF to be paid on that day, and all reasonably expected future withdrawals were paid, all investors would be repaid in full, or
  - ii. UCSAIF is satisfied that the withdrawal is necessary to alleviate an individual investor's financial hardship, or
  - iii. UCSAIF is wound up;

### 14.3 Funeral Fund Accounts Only

- a) A Funeral Fund can only be opened in the name of one individual investment holder. It cannot be opened in joint names, the name of a partnership or a business name. An investment holder can only open one Funeral Fund investment;
- b) Funds lodged in a Funeral Fund Investment cannot be withdrawn at any time during the life of the investor. Any requests for the withdrawal of funds prior to the death of the investor will be declined;
- c) Funds lodged in a Funeral Fund Investment will be an 'Exempt Funeral Investment' for the purposes of the Social Security Act 1991 (Cth) and therefore interest earned on the investment will not be assessable under the income or the assets test for the purpose of that Act, provided there are no other 'funeral investments' attributable to the investment holder;
- d) Additional funds may be added to a Funeral Fund Investment to a maximum capital balance limit as defined by the Social Security Act 1991 (Cth). The balance of a Funeral Fund may only exceed this limit where the excess is caused by the accumulation of interest;
- e) Additional funds lodged by the investment holder that exceed the maximum allowable capital balance will be returned to the investor;
- f) On the death of the investor, the investment balance forms part of the investor's Estate. Funds in the investment will be applied to pay costs relating to the funeral of the investor before any remaining balance can be withdrawn payable to the Estate;
- g) Funds may only be withdrawn if:
  - i. UCSAIF has reasonable grounds to believe that if all withdrawals of funds invested with UCSAIF to be paid on that day, and all reasonably expected future withdrawals were paid, all investors would be repaid in full, or
  - ii. UCSAIF is wound up;
- h) The following documents must be presented to UCSAIF before any withdrawal of funds can be made:
  - i. Either the original or certified copy of the Medical Certificate of Cause of Death of the investment holder or the original or certified copy of the Death Certificate of the investment holder; and
  - ii. Original or certified copies of invoices relating to the funeral of the investment holder and/or proof of payment of such invoices;
- i) Payment of funds from the investment holder's Funeral Fund will be made by cheque and either posted or made available for collection;
- j) Statements will be issued quarterly on the last day of each calendar quarter. You may elect to receive your quarterly statement as a paper statement mailed to your last recorded address or as an eStatement delivered via UC Invest Online.



#### 14.4 eGive Requests Only

- a) eGive is a service provided by UCSAIF to assist Uniting Church organisations collect regular offerings, gifts or tithes electronically through the Bulk Electronic Clearing System (BECS);
- b) Individual participants using eGive, request and authorise UCSAIF to debit their nominated Australian ADI account for an amount and frequency of their choosing;
- c) Your eGive contribution can be debited from a standard cheque or savings account. You should confirm with your bank that your account can accept a Direct Debit prior to requesting a transaction;
- d) You may also elect to give via your credit card. An eGive transaction can be recorded as a purchase on either a Visa Card or a MasterCard;
- e) We do not charge any transaction fees for this service however; you may be charged a transaction fee by your bank or credit card issuer;
- f) To use eGive individuals must complete an eGive application form;
- g) If a nominated drawing date falls on a day which is not a business day, the drawing will be made on the next business day;
- h) Your personal and contribution details will remain strictly confidential and anonymous;
- i) While keeping all banking information strictly confidential, you may authorise us to disclose your name and gift amount to your congregation or project coordinator;
- j) You may arrange a debit on your nominated account weekly, fortnightly, monthly or quarterly on a date of your choice;
- k) All funds collected through eGive are passed direct to your specified congregation or project;
- l) You may cancel, alter or suspend your eGive transaction by calling us at least two (2) Business Days before the cancellation, alteration or suspension is to take effect. You may be liable for any penalties charged by your bank if you provide less than two (2) Business Days' notice of your request;
- m) We reserve the right to cancel your drawing arrangements if two (2) or more drawings are returned unpaid by the financial institution with which you have requested us to debit;
- n) If UCSAIF is charged a fee by an external provider as a result of a transaction on your account being dishonoured, we reserve the right to recover this fee from your participating congregation or project;
- o) All Direct Debits are processed subject to our **Direct Debit Request Service Agreement in Section 15** of this PDS.

#### 14.5 UC Invest Online Only

Your account may include access to our UC Invest Online service. UC Invest Online allows you to access your account and information through the UCSAIF website. You will be taken to have accepted these terms and conditions when you, or an authorised user, accesses or seeks to access, an account through UC Invest Online. UC Invest Online is available to Australian citizens and Australian residents only.

In the event of any inconsistencies between this section and other sections of the terms and conditions, this section will apply to the extent of the inconsistency.

When you use UC Invest Online, you agree that:

- a) When you sign up for UC Invest Online, you will be assigned a Member Number.
- b) You cannot initiate an automatic transfer of funds from your accounts using UC Invest Online;
- c) When you are giving UCSAIF instructions, UCSAIF can rely on these instructions as instructions given by you and you will be liable for all transactions we process that arise from use of UC Invest Online;
- d) Other than to correct an error in your account and the refund of any charges or fees imposed on you as a result of the error, UCSAIF will not be liable to you for any loss caused by UC Invest Online malfunctioning if you were aware, or should have been aware, that UC Invest Online was unavailable for use or was malfunctioning;
- e) If you believe that your password has been breached, you must notify UCSAIF as soon as possible;
- f) If you believe there has been a mistake or we processed a transaction that you did not authorise, you must immediately contact UCSAIF;
- g) Information UCSAIF gives you through UC Invest Online about your account relates to transactions that UCSAIF has processed. Some transactions that you may have made may not have been processed to the account at the time UCSAIF gives you the information you have requested;
- h) These terms and conditions operate in conjunction with the terms and conditions applicable to the individual products offered by UCSAIF and non-cash payment products you have nominated

to be accessed by using this service.

Applications for UC Invest Online must always be in the name of an individual. Joint account clients must apply separately for a login if required. Individuals with authority to operate both personal and business or church accounts may request access to all accounts using the same login, but they must use a separate application form for access to each client number.

#### **14.5.1 Security of Login Details**

The security of your login details is very important. If you fail to observe the security requirements set out in these terms and conditions, you are responsible for any unauthorised use of your password.

It is therefore very important that you keep both your login and your password confidential, and you agree:

- Not to choose for a password any part or combination of your date of birth, your name, family members names, or licence, or similar numbers;
- Not to record your password in writing without making a reasonable attempt to protect their security;
- Not to store your password in electronic organisers, mobile phones, personal computers, or any other type of low security electronic device;
- Not to disclose your password to anyone (including family members or us);
- Not to allow another person to watch you input your password;
- Not to disclose your login to anyone;
- Not to permit any other person to use your password;
- To tell us as soon as you realise or suspect that another person knows one or more of your passwords. You do this by calling us on the numbers listed in the Contact details in **Section 2.5** of this PDS - if outside of business hours leave a message on our answering service; and
- To change your password at regular intervals not exceeding 90 days and ensure that your authorised users do likewise;

You acknowledge that there may be other unsuitable ways to disguise your password because another person could possibly work out your password. You must use extreme care if you decide to use a memory aid for your password.

#### **14.5.2 Liability for Unauthorised Transactions**

You will not be liable for losses:

- Caused by fraudulent or negligent conduct by employees of UCSAIF or any of our service providers;
- Relating to any forged, faulty, expired or cancelled component of UC Invest Online;
- That arise from transactions which required the use of your password set up by UCSAIF and which occurred before you received any such password;
- Caused by the same transaction being incorrectly debited more than once to the same account;
- Resulting from an unauthorised transaction/s occurring after you have first notified us that the security of the password has been breached; or
- Resulting from an unauthorised transaction/s where it is clear that you have not contributed to the losses.

If it is unclear whether you have contributed to the loss caused by an unauthorised transaction performed using your password your liability will be limited to the lesser of:

- \$150;
- The balance of the account from which the value was transferred; or
- The actual loss at the time you notified us that security of the password had been breached.

If we can prove on the balance of probability that you contributed to the loss arising from the unauthorised transaction:

- By not abiding by these terms and conditions in relation to the points shown above regarding security of your password; or
- By acting with carelessness in failing to protect the security of your password in any way,

Then you are liable for the actual losses incurred before you notified us that security had been breached, except for:

- That part of the loss which exceeds the balance of the account in which the loss was incurred; and
- Losses incurred on any accounts which you and we had not agreed should be accessed by UC Invest Online.

### 14.5.3 Obligations

UCSAIF is not responsible for the operation of any secure computer equipment or electronic system (other than UC Invest Online) you use to access UC Invest Online using the internet. UCSAIF may cancel or suspend your access to UC Invest Online at any time. If UCSAIF does this and it is practical to do so, UCSAIF will notify you prior to UCSAIF cancelling or suspending your access to UC Invest Online.

UC Invest Online instructions requiring the transfer of funds may not be carried out if there are insufficient funds in your account. You must be an authorised signatory to an account to be granted FULL access to that account.

The first time you login you will be required to change your temporary password to a new password of your own choice. This password should be chosen carefully so as to be secure and known only to you. It should not be the same or similar to any other password or personal identification number you have.

You may terminate your UC Invest Online at any time by giving notice in writing to UCSAIF. You acknowledge and accept that UCSAIF cannot verify by way of signature comparison whether access was correct and authorised and accept that the use of the correct password is the equivalent to the use of an authorised signature/s.

You agree to take full responsibility for all transactions effected through UC Invest Online where the correct password of you or your authorised users are used, subject to **Section 14.7.2**.

## 14.6 Funds Transferred in Error

Where funds have been transferred to your account by someone else by mistake, you agree that:

- If you detect an error or believe a transaction was not authorised by you or that an amount has been credited to your account that you may not be entitled to, you will notify us as soon as you become aware of the transaction; and
- We may, in our sole and absolute discretion, disclose to the payer, the name and number of your account where your account has been incorrectly credited. You consent to us providing this information to the payer; and
- In the event of a dispute we may pay the funds to a court pending resolution of the dispute; and
- We may, in our absolute discretion, on forming a reasonable opinion that your account has been incorrectly credited, freeze that amount in your account, or deduct the amount of those monies from your account.

We are not responsible for any loss you may suffer due to errors, inaccuracies or omissions in relation to authorised but mistaken instructions given to us for the operation of your account.

We will comply with the requirements of any law, code or scheme applying to any dispute with your account or UCSAIF debenture products you hold.

## 14.7 Early Redemption

Notwithstanding the contract between UCSAIF and the investor for payment of a fixed interest rate on funds lodged for a fixed term, a request for Early Redemption of a debenture product may be made to UCSAIF. UCSAIF may approve an Early Redemption request for a valid reason at its sole discretion. However, except in hardship cases, at least 31 days' notice must be provided. The UCSAIF Early Redemption Policy is available by contacting us via the contact details in Section 2.5 of this document.

If, in its sole discretion, UCSAIF allows an early redemption, withdrawn funds may receive the interest rate that applies to the UCSAIF 31-Day Notice Account since lodgement or subsequent renewal, whichever is the later, on the amount being redeemed. The difference between the interest payable on the relevant product and the interest paid when an Early Redemption request is approved is the Early Redemption Interest Adjustment.

An Early Redemption Fee may apply to each early redemption allowed by UCSAIF and is listed in our **Fee Schedule** which forms part of this PDS.

Where an over-payment of interest has occurred to the investor in a case of early withdrawal, the difference will be deducted from the amount withdrawn. The early redemption interest rate variations and the Early Redemption Fee are subject to change at any time, with notification of any changes through a revised Product Disclosure Statement being made available via the UCSAIF website [ucinvest.com.au](http://ucinvest.com.au).

No Early Redemption Fee or adjustment of interest will apply in the event of a request made for early redemption following the death of an investor.

UCSAIF will repay a term investment by electronic or other transfer no later than the date of maturity; or, if the date of maturity is not a Business Day, then the next Business Day following the date of maturity; or the next Business day following approval by UCSAIF of a request of withdrawal that is made prior to the maturity date.

The payment of interest and/or the repayment of all or part of a debenture product is only available by:

- Electronic transfer to an account held in your name with an Australian ADI; or
- By cheque made payable to the account holder.

## 15 DIRECT DEBIT REQUEST SERVICE AGREEMENT

This agreement outlines our service commitment to you with respect to the Direct Debit Request (DDR) services agreement made between UCSAIF (User IDs 520962 and 332875) and you. It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider.

Please keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request (DDR) and should be read in conjunction with your DDR Authorisation Form.

### 15.1 Definitions

**Account** means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

**Agreement** means this Direct Debit Request Service Agreement between you and us.

**Business Day** means a day other than a Saturday or a Sunday or a public holiday listed throughout South Australia.

**Debit Day** means the day that payment by you to us is due.

**Debit Payment** means a particular transaction where a debit is made.

**Direct Debit Request** means the Direct Debit Request between us and you.

**Us or We** means UCSAIF, you have authorised UCSAIF by requesting a Direct Debit Request.

**You** means the customer who has signed or authorised by other means the Direct Debit Request.

**Your Financial Institution** means the financial institution nominated by you on the DDR at which the account is maintained.

### 15.2 Debiting your account

By signing the Direct Debit Request or providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your Australian ADI or UCSAIF account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and you.

We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request.

**Or**

We will only arrange for funds to be debited from your account if we have sent to the address nominated by you in the Direct Debit Request, a billing advice which specifies the amount payable by you to us and when it is due.

If the debit day falls on a day that is not a Business Day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

We reserve the right to cancel your drawing arrangements if two (2) or more drawings are returned unpaid by the financial institution with which you have requested us to debit. In this instance we will arrange an alternate payment method with you.

Unless you explicitly tell us otherwise, by establishing a Nominated Account and registering to use the Telephone Transfer Service (TTS) you will have authorised us to debit your Nominated Account under an enduring authority. As a result you may direct us to debit subsequent amounts via the TTS at any point in the future without having to complete a new Direct Debit Request. You may cancel this enduring authority at any time by contacting our office.

### 15.3 Changes by you

You may cancel, alter or suspend your drawing arrangements at any time by calling us at least two (2) business days before the cancellation, alteration or suspension is to take effect. You may also stop or defer an individual drawing by calling us at least two (2) business days before the scheduled drawing date. Or, you may arrange it through your financial institution, which is required to act promptly on your instructions.

We may not be able to cancel, alter, suspend, stop or defer a drawing if you provide us with notification less than two (2) business days before the scheduled drawing. You may be liable for any penalties charged by your external financial institution if you provide less than two (2) business days notification and your transaction has already been processed.

### 15.4 Your obligations

It is your responsibility to:

- Ensure that there are sufficient cleared funds in your external account on the due date to enable the drawing to be made in accordance with your instructions and the Direct Debit Request;
- Ensure that the authority given to us to draw on your external account is consistent with the account authority or signing instructions held by your financial institution for that account;
- Advise us if your external account is transferred, closed or any other account details change;
- Arrange a suitable payment method if your drawing arrangements are cancelled; and
- Ensure that your attorney does the above if you do not.

If there are insufficient cleared funds in your account to meet a debit payment:

- You may be charged a fee and/or interest by your financial institution;
- You may also incur fees or charges imposed or incurred by us; and
- You must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

You should check your account statement to verify that the amounts debited from your account are correct.

### 15.5 Disputes

If you believe that a drawing has been initiated incorrectly you should contact UCSAIF and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively you can take it up directly with your financial institution.

If we conclude, as a result of our investigations, that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly.

We will notify you in writing of the amount by which your account has been adjusted.

If we conclude, as a result of our investigation, that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing. All enquiries regarding this agreement should be directed to us rather than your external financial institution.

### 15.6 Accounts

You should check:

- With your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;

- Your account details which you have provided to us are correct by checking them against a recent account statement; and
- With your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

## 15.7 Confidentiality

We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

We will only disclose information that we have about you:

- To the extent specifically required by law;
- For the purposes of this agreement (including disclosing information in connection with any queries or claims);
- We may provide a copy of the Direct Debit Request to another financial institution in the event that any payment made in accordance with the Direct Debit Request is disputed.

## 15.8 Liability

In acting on your Direct Debit Request we are not acting as agent for you or any other party and we are not liable for any loss or damage to you.

To the extent permitted by law, we are not liable for any loss or damage you suffer as a result of using this facility or any delay, omission or failure in respect of any debit including but not limited to technical/system failure or third party failure.

## 15.9 Notice

If you wish to notify us in writing about anything relating to this agreement, please refer to the contact information in Section 2.5 of this PDS.

We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request.

Any notice will be deemed to have been received on the third business day after posting.





## Contact Us

Call: 1300 274 151

Visit: [ucinvest.com.au](http://ucinvest.com.au)

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

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**UC Invest is a trading name of Uniting Church SA Investment Fund Limited.**

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