

# flare

MEMBER MAGAZINE  
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## Netlink services keep getting better!

We are constantly working on improving your electronic banking experience with EECU and are pleased to announce that enhancements to Secure Email and Security Validation will be available in mid-April.

### Secure Email

We have expanded Netlink's secure email feature to enable two-way communication between us. Not only can you send a secure email to EECU from within your Netlink session, but we

will be able to communicate with you in a secure manner, which is vital for confidential financial information. *Further details are provided on page 3.*

### Security Validation – Flexibility with choice of contact number

Under changes to the Security Validation facility you will be able to register up to 3 contact phone numbers, from which you can choose

the most convenient at the time you are performing the transaction. *Read more on page 3.*

The screenshot shows the EECU Netlink website interface. At the top left is the EECU logo with the tagline 'Better Banking for the ExxonMobil Community'. To its right is a circular icon with the text 'It all comes back to our members'. Below these are navigation tabs: 'My Accounts', 'Secure Email', 'Update My Personal Details', and 'Update My Settings'. The main content area is divided into several sections:

- Account Details:** Includes links for 'View Account Balances' and 'View or Print Transaction List'.
- Transfer Funds:** Includes links for 'Transfer Funds', 'View or Modify Transfers', and 'Redraw Loan Funds'.
- BPAY:** Includes links for 'Make a BPAY Payment' and 'View or Modify BPAY Payments'.
- Welcome to Netlink:** Displays 'EECU Test Account Member No. 11463', 'Today's Date: 18/03/2011 09:57:45', and 'You last logged into IB: 18/03/2011 9:48:48 AM'.
- Your Member Messages:** A highlighted box containing:
  - 3 unread messages of 17 messages.
  - 0 broadcast message (important information regarding Internet Banking & other services)
- Internet Banking Notice:** A section titled 'Internet Banking Notice' with the text: 'Welcome to our Internet Banking tips and helpful advice through you get the most from your IB e'. Below it, a red header reads 'ARE YOU SAFE FROM INTERNET BANKING SECURITY?' followed by the text: 'EECU Ltd urges all members to take extra security. From the emails you receive regarding your banking and shopping online, you can protect yourself against internet fraud.'

At the bottom of the messages section, there is a link: 'To view messages from your Inbox [click here](#)'.

### Inside this issue:

Page	Page
What is different about a mutual? ..... 2	Just wave & go! ..... 4
Earn bonus interest while you save ..... 2	Membership eligibility for 'ongoing' contract employees ..... 4
From the General Manager ..... 2	<b>News in Brief -</b>
Netlink services keep getting better (continued from page 1) ..... 3	Verified by Visa ..... 4
Netlink SMS facilities ..... 3	Cheque book changeover ..... 4
Director Profile - Scott Gratton ..... 3	<b>Notices -</b>
	Sydney members' dinner ..... 4



## From the General Manager

Welcome to the Autumn edition of Flare.

Credit unions can trace their origins in the 19th century to people working together to overcome difficulty, in that case the difficulty of gaining access to credit.

As a movement founded on the concept of co-operation rather than profit, credit unions world wide never forget the assistance we can give to those in need. While EECU does make regular donations, both for Australia and overseas, we have not kept our membership informed of this activity as well as we should. I thought that I should redress that matter in this newsletter.

EECU makes a significant annual donation to the Credit Union Foundation Australia (CUFA), the development agency for the Australian Credit Union Movement. CUFA works in Australia to promote financial and social well-being, but its main work is in the Asia Pacific region where it develops community access to affordable financial services, building capacity in emerging credit union movements.

A particular focus for CUFA in recent years has been assistance to the people of Timor Leste (formerly known as East Timor) as they rebuild their communities after the upheaval that occurred on their independence. I was pleased to recently receive a handwoven Timorese tais (scarf), which included EECU's name, as a token of appreciation from credit union members in Timor who have received CUFA's assistance. Assistance is also provided in Cambodia, Sri Lanka and several South Pacific nations, as described on CUFA's web site [www.cufa.com.au](http://www.cufa.com.au).

We seem to have an unending litany of natural disasters in recent months, whether locally with floods in Victoria or Queensland or the appalling earthquakes which have affected Christchurch and Japan. EECU has made donations to the Victorian and Queensland flood appeals and the New Zealand earthquake disaster appeal and will continue to offer support within its capacities to deserving communities in need.

Yours in co-operation.

David Nicholds, General Manager

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## What is different about a mutual?

Credit unions state they are different because they are a 'mutual', but what does this mean?

A mutual is an enterprise owned by shareholders (the members) which provides a range of services for the sole benefit of those members. The primary objective is to provide benefits to members, rather than to maximise profit. In the mutual structure a customer must be a member and only members can participate in the governance, where each adult member has one equal vote.

'Mutual' applies to the unique structure of credit unions, friendly societies and most building societies\*. Australian mutuals are diverse in size, ranging from community and company based institutions through to national organisations. While aspects of size and services may vary they are all primarily focused on benefits to their members. Although profit is not the focus, mutuality

does not preclude the pursuit of profits in order to increase reserves, which supports future growth.

*Altogether 4.5 million Australians bank with a credit union or building society. Australian credit unions and building societies are authorised deposit-taking institutions (ADIs) operating under the Banking Act and regulated by the Australian Prudential Regulation Authority (APRA), in the same manner as the banks.*

Further information about Australian credit unions and mutual building societies is provided on EECU's web site by clicking on 'Industry facts and figures' under About us & joining EECU/Credit unions/Industry information.🔥

\*a small number are publicly listed

## Earn bonus interest while you save for a special purpose

EECU's Bonus Target Saver account is ideal for saving for that special event or purchase.

Earn up to

6.00% p.a.

For balances of \$5,000 up to \$100,000\*

5.50% p.a.

For balances up to \$5,000



You can be rewarded for leaving your money alone. With the Bonus Target Saver account you receive extra interest for every month in which you deposit at least \$50 and make no withdrawals.

But you have immediate access if you need it.

Interest is calculated daily and paid monthly and there is no minimum account balance.🔥

\*Effective from 9 May 2011 the bonus rate does not apply if the account balance exceeds \$100,000

## Netlink services keep getting better! (cont'd)

### Secure Email

Just like standard email programs, Netlink's new secure email service will have an inbox for emails EECU has sent to you and a message outbox that lists the emails

you have sent to EECU. You can be confident your privacy and confidentiality are maintained within Netlink's secure environment.

### Security Validation – Flexibility with choice of contact number

Whenever you transfer funds or make a BPAY® payment to a new destination, a security validation code is sent to the phone number you have designated for this purpose. Currently you can only register one number and you must have access to that number before you can change to a new preferred number, which limits the flexibility of the service.

For example, if your normal designated number is your mobile number but it is unavailable, for whatever reason, you will be unable to make transfers or BPAY® payments. It is also difficult if you want to

switch between your home and work number.

From mid-April you will be able to register up to 3 concurrent numbers with EECU for this purpose (say work, home and mobile) which will give you the choice of the most convenient contact number at the time of performing the transaction. When you perform the transaction all of the contact numbers will appear as options for receipt of the validation code. Today, you might be at home, tomorrow you might be transacting in the workplace. Just select the number that is convenient when you perform the transaction.🔥

members

My Accounts Send Secure Email Update My Personal Details Update My Settings Help Logout

### Confirm Funds Transfer for John C Smith, 11555

You are about to make the following Transfer detailed below:

From Account:	2143875 Access Plus (\$1)
To Account:	212889 Moss
Lodgement Reference:	test
Amount:	1.00
Transfer Date:	Now
Number of Transfers:	One Off

Please select a phone number to receive the SMS Code

Available phone numbers: 0394212460  
0401020318

This transfer is to go to a destination not currently in your saved list (this includes new 0394212460 or customer reference numbers). Please request a Security Validation Code, confirm transaction details on both the screenshot 0396088330 message and if correct enter the code to complete the transaction.

Security Validation code:

© Registered to BPAY Pty Ltd ABN 69 079 137 518



## Director Profile Scott Gration

Scott Gration has recently been appointed as a director of EECU. Scott has been an associate director of EECU since late 2009. During that time Scott has attended regular board meetings, and has also more recently been involved in the Audit and Risk Committee.

A qualified accountant, with post graduate studies in Applied Finance, Scott has worked for various ExxonMobil Australia companies since leaving university. In recent times, Scott's roles have focused on the financial aspects of ExxonMobil's upstream development activities in both Papua New Guinea and Western Australia. In his current role of Treasurer's Financial Advisor, Scott's responsibilities cover many of the funding and financial risks for ExxonMobil's activities in Australia, Papua New Guinea and other affiliates in this region.

Scott has had a long interest in financial markets, and was excited by the opportunity to make a contribution to EECU. Scott views the benefits of EECU, with the focus on member service and value, as a great competitive advantage over larger rivals. Scott accepted the invitation to join EECU with the goal of ensuring the current high standards of member value and governance are maintained, and to help steer EECU through an increasingly complex regulatory and financial environment.

Outside of work, Scott and his wife Anna are kept busy with two young daughters. Scott loves to find time to support his beloved Carlton Football Club, and if all the stars align, the occasional (read annual!) game of golf.

## Netlink SMS facilities

Netlink has an SMS facility which provides several valuable features. The SMS facility can send a text message for either account alerts or enquiries.

### SMS account alerts for specified events - outgoing calls\*

You can establish registration for SMS account alerts through an internet banking session and once registered you can then set up your preferred alerts such as:

- Your account balance falls below a specified level;
- Your account balance rises above a specified level;
- A direct credit is processed to your account;
- A direct debit is processed from your account.

You can even establish an SMS message which will provide your account balance at a regular time eg. every Monday at 9:00am.

### SMS account enquiries\*

This provides members with account information in the form of a text message after calling **0458 199 001** from your mobile phone. Available information includes account balance, transaction history, interest earned or paid, or a request for a call from the credit union during business hours. Special codes are required for each one of the options and these are listed on our website under Everyday banking > 24/7 banking > Internet banking > SMS Account Alerts, along with further information about this service.🔥

\*A fee of 25 cents applies for each SMS.

# Just wave & go!



**From June 2011 all new, replacement and renewal Visa Debit cards issued by EECU will include payWave technology.**

Visa Debit payWave technology, which will be built into your card, allows you to pay instantly by waving your card over a secure contactless terminal in stores. There's no swiping, signing or fumbling for cash. You simply Wave and Go in just a few seconds.

## Why Wave & Go?

Because your card never leaves your hand, there is less chance of someone getting hold of it. Each Visa Debit payWave card features a 'smart' chip which is virtually impossible to copy, giving you maximum protection against fraud.

For purchases under \$100, you can just Wave and Go, saving you valuable time. Of course you can still use your card for purchases over \$100, for which you need to enter your PIN or sign.

## Where can I use Wave & Go?

You can Wave & Go at 7-Eleven, JB Hi-Fi, IGA and Red Rooster, and a range of other Australian retailers. More retailers are getting Wave & Go technology every day. Visa Debit payWave is accepted at more than 174,000 retail locations in 31 countries – so you can Wave & Go right around the globe.

So, if you don't already have a Visa Debit card, now is a great time to get one.🔥

### Visa Debit - Control of using your own money:

Online



Over the phone



Overseas



Now with payWave technology



## Membership eligibility for 'ongoing' contract employees

The EECU board has recently formalised the basis on which contract employees of ExxonMobil companies can join the credit union.

Eligibility for membership is open to contract employees who:

- are working in an ongoing\* role on an ExxonMobil site; and
- have worked in this capacity for at least 3 months.

The spouse and children of persons admitted to membership in this way are also eligible to join EECU.

(\*ongoing excludes roles which are carried out on a limited term project basis).🔥

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## News in brief

### Verified by Visa

Each time you make an online purchase with a participating merchant, the Verified by Visa program assesses the risk level of the transaction. Certain activity may seem out of the ordinary – maybe because it's a high dollar value transaction, or a retailer you've never purchased from before. In these instances you may be asked to confirm some simple personal details – like date of birth or member (customer) number – so we can be sure the card isn't used without your permission. Your privacy is our priority – this information is used only to verify your identity.

### Important reminder – Cheque book changeover

Members with a personal cheque facility are reminded that old cheques (those with National Australia Bank printed at the top of the cheque) became redundant on 31 March 2011. It is important to stop using these cheque books from this date as they may be dishonoured in the future. If you haven't already obtained a new cheque book please contact an EECU office by phone or email.

## Notices

### Sydney members' dinner

The annual Sydney Members' Dinner will be held at the Tea Rooms at the Queen Victoria Building, from 6:30pm on Friday 20 May. Invitations will be sent out to active Sydney based members in mid April.

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