



Summer Edition - January 2020



**SouthWest**  
Credit

*Your local Bank*

## WELCOME TO THE SUMMER EDITION OF SOUTH WEST CREDIT NEWS

I hope you all had a safe and happy Christmas with your loved ones. Can you believe we are already entering a New Year?

2019 was a challenging year for the banking sector, but despite the difficult economic climate and low interest rate environment, South West Credit managed to perform well, with an increase in both deposits and lending during the year.

Throughout the year we conducted a Brand Review to ensure our brand is strong and relevant to lead us into the future. We were surprised by some of the misconceptions identified about South West Credit and credit unions as a whole. We've created a 'Do you know' article on page two which addresses a number of these areas to keep you up to date.

Over the Christmas period we saw a dramatic increase in scams. Fraudsters are getting smarter and its becoming extremely difficult to tell the difference between legitimate and scam communications. Stay informed by reading our 'Outsmarting a Scammer' article on page 2.

I hope you enjoy this edition of South West Credit News. I would like to thank you for your support in 2019 and ask you to take part in our Online Customer Survey to have your say about South West Credit (details on page 2).

Kind regards,

*David Brown*

Chief Executive Officer

## POST CHRISTMAS DEBT HANGOVER

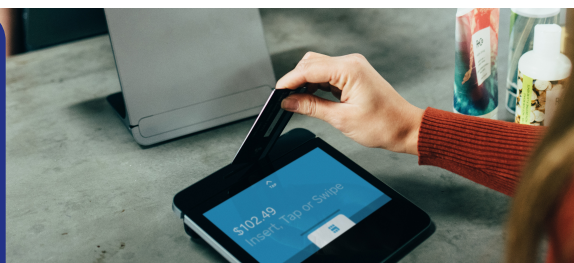
Christmas can be a great time of year. A time of eating and drinking, giving and receiving, spending time with family and friends. It's also a time for spending money.

For many, the New Year can mean enormous credit card debts and infinite store card bills. But it doesn't have to be that way.

If you welcomed in the New Year with Credit Card debt, take control of your finances.

Our low rate Amigo Credit Card offers a Visa Credit Card with a low ongoing rate of 13.00% p.a. on balance transfers, retail purchases and cash advances. With the average standard Credit Card interest rate being 19.77% p.a. making the move to a lower rate could save you significantly in the long run.

To find out more visit [www.swcredit.com.au](http://www.swcredit.com.au)/Amigo or contact us on 5560 3900.



## PAYWAVE LIMITS

We have recently reviewed and increased our Visa PayWave Daily Limit for all South West Credit, Visa Debit Cards.

Previous limits were put in place when PayWave was initially launched.

Since that time, PayWave has become the preferred payment type and the daily limit has been increased in line with this.

If you ever misplace or lose your Visa Debit Card please contact us immediately to lock your card. Alternatively you can lock your card anytime using our Banking App via the Card Management section.

If you have any questions please don't hesitate to contact us on 5560 3900.



## DO YOU KNOW?

**Do you know your Visa Debit Card can be used at over 6,000 ATM's Australia wide fee free?**

Fee free ATMs across Australia include NAB, Commonwealth Bank, Westpac Group and ANZ.

The SWC ATM can be used for convenience if preferred at the cost of \$1 per transaction (cost is due to increasing ATM costs since leaving the RediATM Network). We encourage customers to use one of the 6,000 fee free ATM's Australia Wide to keep your fees to a minimum.



**Do you know the importance of this stamp?**

South West Credit is protected by the same government regulations as the major banks. This means your deposits are guaranteed by the Australian Government up to

\$250,000, meaning your money is just as safe and secure with South West Credit as it is at one of the majors.

**Do you know you can transfer money Australia wide in under a minute with South West Credit?**

Transfers can be processed in real time to any participating institution Australia wide. Make real time payments 365 days of the year via our Internet Banking and Banking App by using Osko by BPAY.

**Do you know South West Credit provides a full range of Loans?**

Home Loans, Investment Loans, Commercial Loans, Car Loans and Personal Loans are all available through South West Credit at very competitive rates. In fact, lending is what our Credit Union was originally opened for 55 years ago. Because our staff don't work on commission, we can offer unbiased advice about the best loan for you.

**Do you know we have a Banking App?**

Our secure Banking App is available from the App Store or Google Play. Our App is regularly updated to the latest technology and now offers Face ID login, Visa Debit Card Management, real time Osko payments, PayID management, as well as all the traditional functions you'd expect such as BPAY, standard transfers and Periodical Payments. It's simple and easy to use.

**Do you know you can bank 24/7 with South West Credit?**

Your accounts can be accessed 365 days of the year through a range of products and services. Choose from Internet Banking, our secure Banking App, Visa Debit Card, Osko by BPAY or SMS Alerts. We are always 'on' for you to do your banking.

**Do you know you can apply online 24/7 with South West Credit?**

Apply from the comfort of your own home at a time convenient to you.

Apply for a home loan, car loan, membership, savings account or any of our products and services. Our online application service is available via our website [www.swcredit.com.au/apply](http://www.swcredit.com.au/apply). Submit your application and one of our friendly staff will be in contact with you.

If you would like to find out more about any of these topics, contact us on 5560 3900.

## OUTSMARTING A SCAMMER

Fraudsters are getting smarter and its becoming extremely difficult to tell the difference between legitimate & scam communications. Emails, text messages and phone calls can be very convincing. If it doesn't look right or sound right do not respond in any way. It is important that you do not click on any links or attachments and never provide your financial details or passwords.

Fraudsters are mimicking PayPal, Australia Post, Amazon and many other companies. They will send an email or text message regarding an order or parcel that the recipient has not made. Natural behaviour is to click on the link or attachment to find out more, which then infects your device with malware.

Take a look at our top 10 tips to avoid being scammed:

- 1) Never click on links or attachments provided in emails or text messages that are out of the ordinary.
- 2) If something doesn't seem right contact the company using publically listed contact details (not a phone number from an email or text message).
- 3) If communication refers to an order or parcel that you do not recall, contact your financial institution to confirm if any payments have been debited.
- 4) If an offer sounds too good to be true, it's usually a scam.
- 5) Avoid signing up to 'free' trials. In most cases they are not free and debits will commence after the 'free' period which are then difficult to cancel.
- 6) Always reject any request to confirm your card details or passwords over the phone, via email or online. South West Credit will NEVER ask for these details from you.
- 7) Do not keep large balances in a transaction account that is linked to your card. This way if your card is ever compromised access to your funds will be limited.
- 8) Sign up to our free SMS Alerts. We will send you an SMS when a nominated transaction occurs on your account (e.g. when a debit over a \$500 occurs).
- 9) Ensure you have up to date virus protection on your computer and all devices.
- 10) If you think you have been scammed contact your financial institution immediately.

## HAVE YOUR SAY FOR A CHANCE TO WIN\*

Simply complete our short online Customer Survey before Friday 31st January, 2020 for a chance to win an Apple Watch Series 5\*

To take the survey visit our website [www.swcredit.com.au/HaveYourSay](http://www.swcredit.com.au/HaveYourSay)

Your honest feedback is important to us, as it helps shape your Local Bank for the future.

\* Terms and Conditions Apply, visit [www.swcredit.com.au/t&cs](http://www.swcredit.com.au/t&cs).



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