



Product Disclosure Statement

Non-cash Payment Products

Issue Date: 9 November 2011

Important note

UCA Funds is a registered business name of UCA Funds Management Limited ABN 46 102 469 821. Non cash payments will be provided by UCA Funds Management Limited AFSL 294147, and under a s911A Corporations Act 2001 (Cth) intermediary authorisation by the following entities:

- UCA Cash Management Fund Limited
ABN 41 075 948 444;
- UCA Growth Fund Limited ABN 39 075 948 435; and
- Uniting Church in Australia Property Trust (Victoria)
ABN 39 703 442 583.

Please note that this Product Disclosure Statement ("PDS") does not constitute a recommendation, advice or opinion. Before utilising a UCA Funds product, you should seek independent advice to ensure this is appropriate for your particular financial objectives, needs and circumstances.

For information regarding our full range of products and services, please read our Financial Services Guide. If you have any queries regarding this PDS, please contact UCA Funds at the following:

UCA Funds
Level 5, 130 Little Collins Street, Melbourne VIC 3000
Telephone: (03) 9251 5450
Facsimile: (03) 9650 7074
Website: www.ucafunds.com.au
Email: info@ucafunds.com.au

This PDS may only be used by persons who receive it in Australia. The information in this PDS does not constitute an offer in any jurisdiction other than Australia.

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UCA Funds Product Disclosure Statement

1. Purpose and Contents of this Product Disclosure Statement (“PDS”)

This PDS is designed to provide you with important information regarding the UCA Funds non-cash payment products we offer, including the following information:

- Who we are
- How you can contact us
- Which products we are authorised to offer
- Key features/risks/benefits of these products
- Applicable fees and charges for these products
- Any (potential) conflicts of interest we may have; and
- Our internal and external dispute resolution process.

The information in this PDS is subject to change from time to time. Where changes are material, we will issue a revised or supplementary PDS to all clients. This PDS does not constitute an offer or solicitation to anyone outside the authorised jurisdiction.

If you would like further information, please ask us. Further detail about our services is available on our website.

2. Name of Issuer & Principal Contact

The Issuer is UCA Funds Management Limited ABN 46 102 469 821 (“UCA Funds”), and the Principal Contact is Graeme Rough, Executive Director. This PDS has been prepared by UCA Funds, and has not been, and is not required to be, lodged with the Australian Securities and Investments Commission (and ASIC takes no responsibility for the contents of this PDS or for the products offered herein).

3. Australian Financial Services Licence (“AFSL”)

UCA Funds Management Limited holds an AFSL [Number 294147] and is authorised to provide general financial product advice, and deal, in relation to non-cash payment products to retail and wholesale clients.

4. Contact details of UCA Funds

UCA Funds
Level 5, 130 Little Collins Street, Melbourne VIC 3000
Tel: (03) 9251 5450
Fax: (03) 9650 7074
Website: www.ucafunds.com.au
Email: info@ucafunds.com.au

5. What non-cash payment products are offered by UCA Funds?

A person makes a non-cash payment if they make payments or cause payments to be made through a facility, otherwise than through the physical delivery of cash. UCA Funds is authorised to provide non-cash payment facilities and offers the following non-cash payment products:

- a. Direct Credits (deposits) from external sources to credit a UCA Funds account;
- b. Direct Credits from a UCA Funds account to a bank account. Direct Credits include Telephone Banking & Periodic Payments;
- c. Direct Debits from a bank account to credit a UCA Funds account. Direct Debits include Direct Offerings.

In the following sections we provide further detail as to the nature, key benefits and significant risks of utilising non-cash payment products. This information is a summary of the significant issues, and is not intended to be exhaustive. We recommend that, if you are not fully familiar with such products, you obtain independent advice before proceeding with a transaction.

The specific contractual terms and conditions which will apply to your dealings in these products are detailed later in this PDS.

6. Direct Credits (deposits)

Our direct credit facility enables the transfer of funds electronically from external sources such as your Payroll, Share Registries, Centrelink or a bank via Bpay & Internet Banking to your UCA Funds account.

Key Features and Benefits

- The convenience and ease of arranging regular transfers of salaries, dividends, pensions or savings to your UCA Funds account.
- Automatic transfers can be one-off or periodic/regular transfers.

Key Risks

- If you wish to cease the direct credit, you must notify the remitter of the funds.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

Costs

- UCA Funds does not charge any transaction fees for the facilitation of direct credits. However, some banks and credit unions may charge you transaction fees, depending on the type of account. Please check with your financial institution, as you will be responsible for any transaction or dishonour fees charged thereby.

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7. Direct Credits including Telephone Banking and Periodic Payments

Our direct credit facility enables us, on your request to transfer funds electronically from your UCA Funds account to a bank account on a one-off basis or on a recurring basis as a Periodic Payment.

Key Features and Benefits

- Funds are cleared funds in your account once received, avoiding delays while waiting for cheque clearance.
- Requests can be faxed to UCA Funds or made via Telephone Banking as well as via mail.
- You can request a transfer of funds at any time.

Key Risks

- You will need to ensure that you have sufficient funds in your account to cover the direct payment amount.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

Costs

- There is no fee and no additional transaction costs if you use our direct credit facility.

Please ensure you read Section 13 in this PDS for the specific terms and conditions which will apply to this product.

Telephone Banking

UCA Funds provides a telephone banking facility to assist your day-to-day management of your accounts and investments with us. Please note the availability of this facility is restricted to certain types of accounts, and you will need to call us to ascertain whether you are eligible to utilise this service.

You will be required to disclose your fund account number and a Password, after which you may use the facility to obtain account balances, recent transaction and interest earnings information, effect fund transfers, or arrange cheques, by speaking to one of our customer services officers. If at any time you believe your Password has been misused, lost, or compromised in any way, you must inform us immediately.

Key Features and Benefits

- From any telephone in Australia, our telephone banking facility provides you with access to your accounts between 9am and 5pm business days (Victoria).
- Access to your accounts via our telephone banking facility is protected through the issue of a unique Password.

Key Risks

- If you divulge your account numbers or Password to a third party, you may be liable for any losses sustained as a result of the actions of such third party.
- We cannot effect your telephone banking access if you do not provide us with sufficient or accurate information.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

Costs

- There is no fee and no additional transaction costs if you use our telephone banking service. However, you will incur normal telephone call charges on your phone account.

Please ensure you read Section 14 in this PDS for the specific terms and conditions which will apply to this product.

Periodic Payments

Our Periodic Payment facility (a direct credit) is an automated payment system enabling a specified amount to be automatically debited from your UCA Funds account, on a pre-arranged, periodical basis, and then credited to a nominated account with your financial institution.

Key Features and Benefits

- The convenience and ease of pre-arranging regular payments so you do not have to arrange individual payments or transfers.
- Regular automatic payments will be made.

Key Risks

- You will need to ensure that you have sufficient funds in your account to cover the periodic payment amount.
- If you wish to cease the Periodic Payment, you need to do so by notifying UCA Funds.
- Any refund of funds transferred will need to be organised directly with the party you are paying unless the credit was the result of an error made by UCA Funds.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

Costs

- UCA Funds does not charge any transaction fees for the facilitation of periodic payments.

Please ensure you read Section 13 in this PDS for the specific terms and conditions which apply to this product.

UCA Funds Product Disclosure Statement

8. Direct Debits including Direct Offering

Our Direct Debit facility is an automated payment system enabling a specified amount to be automatically debited from your account with your financial institution, on a pre-arranged, periodical basis, and then credited to a nominated UCA Funds account.

Key Features and Benefits

- The convenience and ease of pre-arranging regular debits so you do not have to arrange individual transfers.
- Automatic debits can be one-off or periodic/regular payments.

Key Risks

- You will need to ensure that you have sufficient funds in your account to cover the direct debit amount.
- If you wish to cease the direct debit, you need to do so by notifying UCA Funds.
- Any refund of funds transferred will need to be organised directly with the party you are paying, unless the debit was the result of an error made by UCA Funds.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

Costs

- UCA Funds does not charge any transaction fees for direct debits. However, some banks and credit unions may charge you transaction fees, depending on the type of account. Please check with your financial institution, as you will be responsible for any transaction or dishonour fees charged thereby.

Please ensure you read Section 15 in this PDS for the specific terms and conditions which will apply to this product.

Direct Offering

Our Direct Offering facility is a direct debit facility which is an automated payment system enabling a specified amount to be automatically debited from your account with your financial institution, on a pre-arranged, periodical basis, and then credited to a nominated account with UCA Funds for the purposes of making contributions to a congregation or donations to an agency of the Uniting Church in Australia.

Key Features and Benefits

- The convenience and ease of pre-arranging regular payments.

Key Risks

- You will need to ensure that you have sufficient funds in your account to cover the direct offering amount.

- If you wish to cease the direct offering, you need to do so by notifying UCA Funds.
- Any refund of funds transferred will need to be organised directly with the party you are paying unless the debit was the result of an error made by UCA Funds.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

Costs

- UCA Funds does not charge any transaction fees for the facilitation of direct offerings. However, some banks and credit unions may charge you transaction fees, depending on the type of account. Please check with your financial institution, as you will be responsible for any transaction or dishonour fees charged thereby.

Please ensure you read Section 15 in this PDS for the specific terms and conditions which apply to this product.

9. Remuneration/Benefits/Commissions expected to be received by UCA Funds in relation to the provision of our financial services

UCA Funds' representatives are remunerated by way of salary, and other benefits. No commissions are paid.

10. Disclosure of any relevant conflicts of interest

UCA Funds operates under the umbrella of the Uniting Church in Australia, Synod of Victoria and Tasmania, and does not have any relationships or associations otherwise which might influence us in providing you with our services.

11. Dispute Resolution

UCA Funds has an internal dispute resolution process in place to resolve any complaints or concerns you may have, quickly and fairly. Any complaints or concerns should be directed to the Complaints Handling Officer (by telephone, facsimile, or letter) at the address and telephone/fax numbers provided in Section 4 of this PDS.

We will seek to resolve and respond to complaints promptly and fairly, and will investigate your complaint, and provide you with our decision, and the reasons on which it is based, in writing.

If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Financial Ombudsman Service ("FOS") [contact details below], an approved external dispute resolution scheme, of which UCA Funds is a member [membership number 12212]. You may also make a complaint via the ASIC freecall infoline on 1300 300 630.

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FOS

GPO Box 3

MELBOURNE VIC 3001

Telephone: 1300 78 08 08

Freecall: 1800 555 677

Website: www.fos.org.au

Email: info@fos.org.au

12. Privacy

UCA Funds is committed to compliance with the Privacy Act and the National Privacy Principles, and providing you with financial products and services in a manner which ensures your right to privacy is respected.

We only collect, use and retain personal information which is necessary to provide you with access to, and information about, our services.

Where we disclose your personal information to external parties, such as our professional advisers, they are required and committed to protecting your privacy.

If you wish to access or update information we hold about you, please ask us and we will make arrangements for you to do so.

A copy of our privacy policy is available from us. Please contact us if you have any concerns.

13. Terms & Conditions – Direct Credits

General terms and conditions

- a. Each time you arrange for a direct credit you must ensure that you have sufficient cleared funds available in your account, from which the transfer is to be made, to enable such transfer to be made on the designated date(s).
- b. You shall ensure that the authorisation given to draw on the nominated account is identical to the account signing instruction held by UCA Funds.
- c. UCA Funds may terminate the direct credit facility we provide to you at any time, without notice.
- d. You may cancel your authority for us to facilitate transfers between your accounts at any time by giving us notice in writing 7 days prior to the date on which the next transfer is due to be made.
- e. You will be required to provide UCA Funds with full details of your other account(s) including BSB and account name and numbers, in order for us to facilitate your direct credits.

- f. If the payment date falls on a non-business day, you must ensure sufficient funds are available on the following business day.
- g. When you instruct us to make a transfer to an account held with another financial institution, we will endeavour to make that transfer in accordance with the details you have advised.
- h. These terms and conditions may be varied at any time by giving you 14 days written notice.

Dishonoured or stopped transactions

- a. If you have insufficient funds in your account, UCA Funds may choose, at our discretion, to honour the transaction. If we so choose to honour the transaction, and your account becomes overdrawn as a result, you agree to incur and repay the debt up to the amount that the transfer exceeds the balance of your account.
- b. You can arrange for a direct credit transfer to be stopped if you notify us at least 7 days prior to the day payment is due to be made.
- c. We may at our discretion stop a direct credit request at any time. We will notify you should this occur.
- d. A request to cancel a direct credit facility must be provided by you to UCA Funds.
- e. The direct credit request may be cancelled if three or more transfers are returned unpaid, and you shall be liable for any fees incurred as a result thereof.
- f. Where you consider a transfer has been effected incorrectly, you should contact us to investigate.

No liability

- a. It is your sole obligation to ensure the information you provide to us is correct, as UCA Funds will accept no liability or responsibility for transfers to incorrect accounts, and any dishonour fees resulting therefrom.
- b. 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 transfer (including but not limited to technical/system failure or third party failure).
- c. If we credit your account under a direct credit arrangement, we are not acting as agent for you or any other party, and we are not liable for any loss or damage to you.
- d. 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 the direct credit facility.

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- e. UCA Funds shall not be liable for any direct credits 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 UCA Funds.

14. Terms & Conditions – Telephone Banking

General terms and conditions

- a. You can register for telephone banking access by completing a telephone banking set up form. The use of telephone banking signifies your acceptance of these terms and conditions.
- b. The use of telephone banking is also subject to the terms and conditions applicable to the individual account products. Please refer to the relevant Offer Document for these products for further details.
- c. You may terminate your telephone banking access at any time by giving notice in writing to UCA Funds.
- d. UCA Funds may at any time terminate or suspend your access to telephone banking for any reason.
- e. Information available through telephone banking will reflect the most up to date account information possible which would normally be the previous business day's account information.
- f. It is your responsibility to use other means of effecting a transaction or obtaining information if for any reason you are unable to use telephone banking.
- g. UCA Funds will make reasonable efforts to ensure the availability of telephone banking during the hours specified by us from time to time. However, we are not liable to you for, or in connection with, the failure of telephone banking to perform any function which we have specified it will perform, or any delays or errors in the execution of a transaction or payment instruction, because of the failure of the communication network or any other circumstance beyond our reasonable control.
- h. UCA Funds will endeavour to provide the most up to date account information. However, UCA Funds cannot be held responsible for any loss or liability, real or contingent, for lack of access availability or out of date account information.
- i. UCA Funds will endeavour to ensure all transfer instructions are carried out in accordance with your instructions but cannot be held responsible for any loss, real or contingent for any failure to do so.
- j. We will take reasonable precautions to ensure that information transmitted by us about your account remains confidential and protected from unauthorised access.

- k. Subject to any other provisions herein, UCA Funds shall not be held liable for, or in connection with, any inaccuracy, errors or omissions in relation to telephone banking access, caused by communications network failure or any other circumstances beyond our reasonable control.
- l. 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 matters resulting from your use of telephone banking.

Account Numbers and Passwords

- a. You will provide UCA Funds with your Password. You must notify us in writing if you wish to amend your Password.
- b. You acknowledge and accept that UCA Funds cannot verify by way of signature comparison whether access was correct and authorised but accept that the use of the correct account number and Password is the equivalent to the use of a signature.
- c. You are obligated to protect your account numbers and Password from unauthorised access or use, as all transactions effected via telephone banking shall be considered properly authorised and valid by UCA Funds, and shall be binding on you, upon inclusion of the correct account number(s) and Password, whether authorised by you or not.
- d. You agree to take full responsibility for all transactions effected through telephone banking that use your correct account number(s) and Password.
- e. You agree to advise UCA Funds immediately if your Password becomes known to unauthorised persons or if you suspect that they have become known to unauthorised persons.

These terms and conditions shall not restrict or modify the provisions of the Trade Practices Act 1974 (as amended) or any equivalent State or Territory legislation and the rights conferred by such provisions.

Your use of telephone banking after notification of variation to these terms and conditions shall constitute acceptance of the varied terms and conditions.

15. Terms & Conditions – Direct Debits

General terms and conditions

- a. Each time you arrange for a direct debit you must ensure that you have sufficient cleared funds available in your account, from which the payment is to be made, to enable such payment to be made on the designated date(s).

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- b. You shall ensure that the authorisation given to draw on the nominated account is identical to the account signing instruction held by the financial institution.
- c. UCA Funds may terminate the direct debit facility we provide to you at any time, without notice.
- d. You may cancel your authority for us to debit your account at any time by giving us notice in writing 7 days prior to the date on which the next payment is due to be made.
- e. You will be required to provide UCA Funds with full details of payee, BSB and account name and numbers, in order for us to facilitate your direct debit payments.
- f. If the debit date falls on a non-business day, you must ensure sufficient funds are available on the following business day.
- g. These terms and conditions may be varied at any time by giving you 14 days written notice.
- d. 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 matters resulting from your use of the direct debit facility.
- e. UCA Funds shall not be liable for any 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 UCA Funds.

Dishonoured or stopped transactions

- a. You can arrange for a direct debit to be stopped if you notify us at least 7 days prior to the day the debit is due to be made.
- b. We may at our discretion stop a direct debit request at any time. We will notify you should this occur.
- c. A request to cancel a direct debit facility must be provided by you to UCA Funds.
- d. The direct debit authorisation may be cancelled if three or more drawings are returned unpaid, and you shall be liable for any fees incurred as a result thereof.

Disputed direct debits

- a. Where you consider a drawing has been debited incorrectly, you should contact us to investigate.

No liability

- a. It is your sole obligation to ensure the information you provide to us is correct, as UCA Funds will accept no liability or responsibility for debits to incorrect accounts, and any dishonour fees resulting therefrom.
- b. 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).
- c. If we debit your account under a direct debit arrangement, we are not acting as agent for you or any other party, and we are not liable for any loss or damage to you.