

Who is Transcomm?

Transcomm Credit Union is a member-owned mutual organisation with 35 successful years of experience in the financial services industry. We are supervised and regulated by APRA, which is responsible for the supervision and regulation of all Approved Deposit Taking Institutions, which includes Banks, Building Societies and Credit Unions.

This brochure contains general information about Transcomm's Annuity Plus Reverse Mortgage. Interest Rates and Terms and Conditions are available on application. Membership and Government charges are applicable. Fees and charges may vary from time to time.

This is general information only and does not take into account your individual objectives, financial situation or needs. Before you decide whether to acquire this product, you should consider the appropriateness of it having regard to your own personal circumstances. We recommend you seek independent financial or legal advice.

We are as close as your phone or visit our Office at:

99 King Street, Melbourne VIC 3000
Phone (03) 9629 4484
Country Vic 1800 013 042
Fax (03) 9629 4130

Hours of Business
8.30am - 5pm Monday to Friday

General Enquiries
enquire@transcomm.com.au

Loan Enquiries
loans.dept@transcomm.com.au

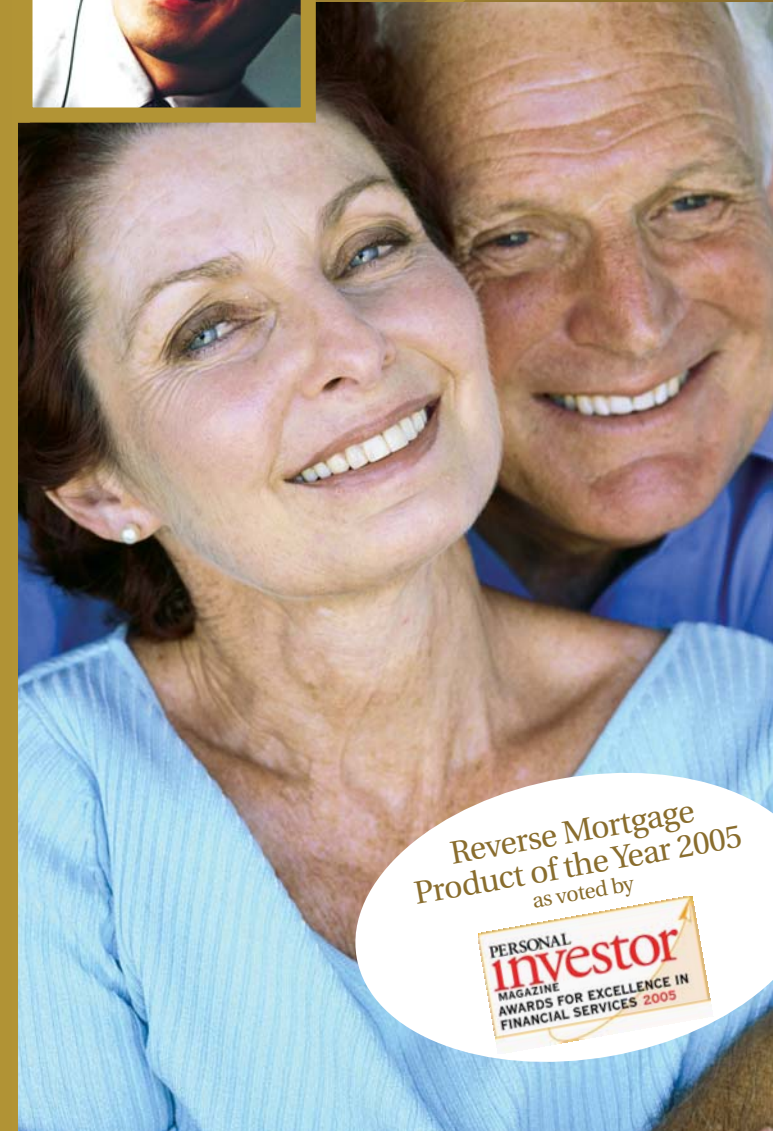
Website
www.transcomm.com.au

Transcomm Credit Co-operative Ltd
t/as Transcomm Credit Union
ABN 54 087 651 750 AFSL 245 606

1 February 2006



Lifestyle ...



Reverse Mortgage
Product of the Year 2005
as voted by



Lifestyle ... A manner of living that reflects your values and attitudes.

Annuity Plus Explained

A Transcomm Annuity Plus Reverse Mortgage is a loan against equity in your home that provides funds but requires no repayments during the term of the loan. With a reverse mortgage, you remain the owner of your home.

The loan is generally not due and payable until the maturity date of the loan or until you no longer occupy the home as a principal residence, e.g. the last surviving borrower sells, moves out permanently or passes away.

The debt you owe on a reverse mortgage equals all the loan advances you receive (including any you used to finance the loan or to pay off prior debt), plus all the interest and any fees or charges that are added to your loan balance.

Although the preferred age is at least 65 years, applications from 55 will be considered. You must own your own home. There are no income or credit requirements to qualify.

What is available?

- **Annuity Plus Reverse Mortgage** - providing a regular monthly advance
- **Annuity Plus Reverse Mortgage Options** - providing a combination of a small lump sum and a regular monthly advance, or a lump sum only

How much can I receive?

That will depend on two factors - your age and the value of your home. Generally, the older you are and the higher the value of your property, the greater the advance.

How are the advances received?

By direct credit to your nominated financial institution ie. Credit Union, Bank or Building Society.

Can advances be suspended or stopped?

The product is very flexible and if you receive a regular monthly advance, you can lower or temporarily suspend or even stop advances by advising us in writing.

To Proceed You will Need

- A photocopy of the Title or the Title details
- Your latest Council Rates Notice showing the Capital Improved Value (CIV) if in Victoria
- Independent Sworn Valuation (organised by Credit Union) if outside Victoria
- A fully completed Application Form
- Copy(s) of identification documents, e.g. driver's licence, passport, Medicare card

What About Insurance?

The buildings covered by the loan must be insured for their full reinstatement and replacement value against loss by fire and other risks. Our interest as mortgagee must be noted on the insurance policy.

Benefits at a Glance

- Regular monthly advances are **paid directly from the loan account** without transaction fees
- No changes are required to your current banking relationships - can be paid directly to any Credit Union, Bank or Building Society
- You remain the owner of your home
- Loan can be repaid anytime with no early termination fees or penalties