

emerchants
empowering | *Your Money*

emerchants eftpos Prepaid Debit Card
Product Disclosure Statement

Part One - General Information

This document (comprising Part One and Part Two) forms part of the Product Disclosure Statement (PDS) for the *emerchants* eftpos Prepaid Debit Card (Card). The PDS for the Card comprises this document and a separate covering letter (PIN Mailer) that contains additional important information regarding your Card, including the fees and other costs that apply to your Card. You should read both documents in full before using your Card.

This document contains a summary of the features and benefits associated with the Card. However, not all features and benefits may be available to you, depending on the program under which your Card has been issued. Details of any features and benefits not available on your Card will be disclosed in the PIN Mailer.

Important terms used throughout this PDS are defined in the glossary in section 10.

This PDS is dated 1 January 2013.

1 About Us

This PDS has been prepared by Emerchants Payment Solutions Limited ACN 131 436 532, AFSL 404131 (*emerchants*, us, or we). *emerchants* is a provider of transaction processing systems, software and support services for host based stored value card solutions.

If you have any questions or need more information concerning your Card, please contact us at any of the following:

Phone 1300 739 889

Email clientservices@emerchants.com.au

Fax +61 7 3607 0100

Mail Locked Bag 5 Fortitude Valley Business Centre QLD 4006

2 About your Card

Your Card is a prepaid, reloadable eftpos debit card where the monetary value is recorded on a host computer located in *emerchants*' secure hosting facility.

emerchants arranges for the sale and issue of the Cards. The Stored Value on your Card is held in a special purpose account maintained with an authorised deposit-taking institution (ADI). The ADI is responsible for making the payments for transactions completed with your Card. The ADI also performs the following functions in respect of the Card:

- (a) issuing the Card to *emerchants*; and
- (b) settlement of transactions that you make with your Card with counterparties of those transactions.

The ADI does not issue the Card to you and is in no way responsible for, or guarantees, your ability to access any stored value. Section 4 (Risks to Cardholders) provides more information on the respective roles of *emerchants* and the ADI.

emerchants uses its card management platform and data processing systems to maintain the record of the value stored on your Card. *emerchants* provides customer service support for Cardholders, including the online and telephony systems to allow Cardholders access to their stored value balance and transaction history.

More information about *emerchants* and the Card is available on our website (www.emerchants.com.au).

3 Features and benefits of your Card

Your Card provides you with the means to receive payments via BPAY® and Bank Transfer as well as keep track of and enjoy access to your Stored Value via ATM's and eftpos throughout Australia.

The use of your Card is subject to the Conditions of Use, which are set out in Part Two of this PDS (as modified from time to time).

Below is a summary of the benefits and risks of using your Card. Please read this information, and the Conditions of Use in Part Two carefully. If you have any questions, please contact us on 1300 739 889.

Issue of your Card

Your Card is issued by *emerchants* and remains the property of *emerchants* at all times.

We may require you to return your Card to us if we believe that you have breached the Conditions of Use of the Card or if we believe that there are security or other reasons that require the return of your Card.

Loading funds on your Card

You can load (or reload) value onto your Card by:

(a) transferring money to your Card from any Australian bank account to the BSB and Account number allocated to your Card (the details of which are included in the PIN Mailer);

(b) transferring money to your Card using the BPAY® system by entering the EMerchants BPAY® Number and the 16 digit Card number;

Generally, these transactions will be processed overnight and the new Stored Value on your Card will be available for use on the next Business Day.

Use of your Card is subject to certain transaction limits, as set out in the Conditions of Use.

Redeeming funds stored on your Card

You can redeem the Stored Value on your Card by:

(a) withdrawing money at any ATM in Australia;

(b) paying for goods or services using any point of sale device in Australia displaying the eftpos logo;

Use of your Card is subject to certain transaction limits, as set out in the Conditions of Use.

Expiry of your Card

Your Card is valid until the expiry date shown on the face of the card (i.e. 06/14).

We may issue you with a replacement card if requested by you at any time after expiry and provided you have registered your details with us, including your name and Australian address. All re-issued Cards are subject to the Conditions of Use at the date of re-issue. *emerchants* reserves the right not to re-issue a Card.

Other benefits

You can log on to the secured web site for your Card (the details of which are set out in the PIN Mailer) or telephone 1300 739 889 at any time to:

- (a) view your Stored Value balance;
- (b) review your transaction history;
- (c) update your personal information;
- (d) transfer funds; and
- (e) view this PDS and other information about your Card.

4 Significant risks to Cardholders

Some of the risks that may be associated with the use of your Card are outlined below. The risks described are intended to be a summary of the major risks associated with the Card and are not exhaustive. There may be other risks that relate to the use of your Card.

Unlike an account with a financial institution, your Card is not backed by the depositor protection provisions in the Banking Act 1959 (Cth) and *emerchants* is not an ADI. Your Stored Value is recorded by the systems maintained by *emerchants*. This means that your Stored Value does not have the same protection as a deposit in an account with an ADI.

When you provide funds to purchase a Card or reload value onto it, those funds are held by *emerchants* in a special purpose account established by an ADI in *emerchants'* name, together with funds provided by all other Cardholders (the Aggregate Account). You do not have a beneficial interest in the Aggregate Account, and you have no right to make a claim on the Aggregate Account.

When you redeem value on your Card (for example, by withdrawing cash from an ATM), *emerchants* is responsible for authorizing the transaction which allows the redemption to be processed. Once a transaction is authorised, *emerchants* instructs the ADI to effect the settlement with the counterparty to the transaction by withdrawing funds from the Aggregate Account and passing them to that counterparty's financial institution.

The following additional risks may be associated with the use of your Card:

- (a) the ability to access the Stored Value on your Card may be delayed if *emerchants* is unable to process the transaction because you have supplied incorrect information or for some other reason;

(b) use of your Card may be restricted if ATM and point of sale systems are off-line; and

(c) loss of, or damage to, the record of Stored Value on your Card caused by the failure of data processing systems may affect your ability to use your Card.

The ADI can stop any or all Cards from operating in the event of the insolvency of *emerchants* or a breach by *emerchants* of any obligation or duty it owes to the ADI.

5 Fees and other Costs

Details of the fees and other costs that apply to your Card are set out in the PIN Mailer. We may deduct any fees and other costs payable by you from the record of Stored Value on your Card and reduce the Stored Value accordingly.

We may vary the fees and other costs (including by increasing or decreasing existing fees or costs or introducing new fees or costs) that apply to your Card at any time. You will be given prior written notice of any changes in the fees and other costs that apply to your Card.

6 Government fees and other Costs

We may deduct any government taxes and duties from the record of Stored Value on your Card and reduce the Stored Value accordingly.

7 Interest

You do not earn interest on the Stored Value on your Card.

8 Problems or disputes

If you have any questions, problems or disputes, we would like to hear about them. When you provide feedback to us, we have the opportunity to improve our services to you.

You can contact *emerchants* during normal business hours from anywhere in Australia by:

- Phone** 1300 739 889
- Email** clientservices@emerchants.com.au
- Fax** +61 7 3607 0100
- Mail** Locked Bag 5 Fortitude Valley Business Centre QLD 4006

We will aim to resolve the matter on your initial contact. However, if the matter cannot be resolved immediately, we will commit to taking the following steps:

- (a) letting you know who is handling your complaint;
- (b) keeping you informed of what is happening; and
- (c) aiming to resolve your complaint within 21 Business Days.

Once your complaint is resolved, we will check with you to make sure you are satisfied with how your complaint was handled.

We comply with the ePayments Code and hold an Australian Financial Services Licence.

If you are dissatisfied with the outcome of your complaint and would like an independent review, you can refer your complaint to The

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Financial Ombudsman Service Ltd at:

Mail GPO Box 3, Melbourne 3001
Phone 1300 78 08 08
Fax (03) 9613 6399
Web www.fos.org.au

For further information on solving problems or disputes, please call *emerchants* on 1300 739 889.

emerchants, us or we *emerchants* Payment Solutions Limited ACN 131 436 532, AFSL 404131.

Personal Identification Number (PIN) Your four digit number used to access your Stored Value using your Card.

Stored Value The total amount recorded by *emerchants* as being available for use on your Card.

9 Privacy and confidentiality

emerchants is firmly committed to protecting the privacy and confidentiality of your personal information. *emerchants* maintains physical, electronic and procedural safeguards to protect personal information in our care.

emerchants' privacy policy explains our commitment to the protection of your personal information. You may obtain a copy of the privacy policy by:

- (a) visiting our website at www.emerchants.com.au/privacy; or
- (b) calling us on 1300 739 889.

emerchants may disclose information about individuals as permitted by law. We may share information with regulatory bodies and law enforcement officials, provide information to protect against fraud and share information with your consent.

From time to time, *emerchants* enters into agreements with other companies to provide services to *emerchants* or make products and services available to our clients. Under these agreements, the companies may receive personal information, but they must safeguard this information and may not use it for any other purposes.

In certain circumstances we may be required by anti-money laundering legislation to collect certain personal information in order to identify you and to verify your identity. If you do not provide the information required, we may not be able to issue a Card to you. Further details about our approach to our obligations in relation to anti-money laundering is set out on our website at www.emerchants.com.au/aml.

10 Glossary

ATM Automated Teller Machine.

BPAY® Method of conducting financial transactions using online or telephone banking.

Business Day Means a day that is not a Saturday, Sunday or public holiday being a day on which banks are open for general banking business in Sydney, New South Wales.

Card The prepaid, reloadable eftpos debit card issued by *emerchants* to enable electronic access to your Stored Value via Electronic Banking Terminals.

Cardholder or you A person who has been issued a Card.

eftpos Electronic funds transfer at point of sale.

Electronic Banking Terminal An ATM or eftpos device included in an authorised interchange network.

Part Two - Conditions of Use

These Conditions of Use govern the use of your Card and your relationship with us. Before you use your Card please read these Conditions of Use carefully and keep a copy for your records. Important terms used in these Conditions of Use are defined in paragraph 28.

These Conditions of Use apply to:

- (c) all transactions initiated by you through an Electronic Banking Terminal by the Processor and a Personal Identification Number (**PIN**); and
- (d) all other transactions effected with the use of your Card.

Your use of the Card signifies your understanding and acceptance of these Conditions of Use.

If these Conditions of Use are not clear to you, or if you have any questions or queries, contact *emergchants* **BEFORE** using your Card.

Important points to remember to safeguard your Card

- (a) Sign your Card immediately when you receive it.
- (b) Memorise your PIN and never store it with or near your Card.
- (c) Never write your PIN on your Card.
- (d) Never lend your Card to anyone.
- (e) Never tell anyone your PIN.
- (f) Try to prevent anyone else seeing you enter your PIN into an ATM or eftpos device.
- (g) Never leave your Card unattended, e.g. in your car or at work.
- (h) **Immediately** report the loss, theft or unauthorised use of your Card to *emergchants* by contacting us on 1300 739 889 between 8.00 am and 5.00 pm, Monday to Friday (Sydney Time).
- (i) Keep a record of the *emergchants* telephone number with your usual list of emergency telephone numbers.
- (j) Examine your account statement online to identify and report, as soon as possible, any instances of unauthorised use.
- (k) For security reasons, on the expiry date destroy your Card by cutting it diagonally in half.

If you fail to properly safeguard your Card and PIN you may increase your liability for unauthorised use.

1 Introduction

These Conditions of Use apply to all Cards when used in conjunction with a PIN in an Electronic Banking Terminal and when you use your Card without a PIN. If your Card is used without a PIN your signature on the transaction receipt will be evidence that the transaction is valid and authorised by you.

emergchants may attach other services to the Card by providing notice to you in writing.

In accepting a Card from *emergchants* you acknowledge that you have read, and understand, these Conditions of Use and are obliged to comply with them at all times.

2 Application of codes and industry standards

emergchants warrants that it will comply with the requirements of the ePayments Code (which replaces the Electronic Funds Transfer Code of Conduct) as established by the Australian Securities and Investments Commission (**ePayments Code**).

emergchants also complies with the Payment Card Industry Data Security Standard (**PCI DSS**), a set of standards aimed at ensuring the safe handling of your information and the development of robust account data security processes – including measures to prevent, detect and react to unauthorised transactions and other security incidents.

If you would like a copy of the ePayments Code or more information about PCI DSS and the measures implemented by *emergchants* to protect your information and your Card security, please contact us.

3 Signing your Card

You agree to sign your Card as soon as you receive it and before using it. Your Card is valid only if it has been signed by you and if it is used before the expiry date.

4 Personal Identification Number (PIN) secrecy

You agree that:

- (a) you will not record your PIN on your Card or on anything with or near your Card;
- (b) you will not tell anyone your PIN or let anyone see it;
- (c) you will try to prevent anyone else seeing you enter your PIN into an Electronic Banking Terminal; and
- (d) if you think that your PIN has become known to someone else, you will notify us immediately.

5 Reporting the loss or theft of your Card

If you believe your Card or PIN record has been lost or stolen, or your PIN has become known to someone else, you should notify us **IMMEDIATELY** by:

- (a) contacting *emergchants* on 1300 739 889 between 8.00 am and 5.00 pm, Monday to Friday (Sydney Time); or
- (b) sending a notification by email to clientservices@emergchants.com.au

If you make reasonable attempts to contact us by telephone during

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the hours of operation stated above and we are unable to answer your call (for example, if our telephone service is temporarily unavailable) any losses occurring due to non-notification will be the liability of *emergchants*, but only if you notify us on the next Business Day or within a reasonable time after the telephone service becomes operational.

If the loss, theft or misuse occurs outside Australia you must confirm the loss theft or misuse of the card with *emergchants* by telephone, priority paid mail or by email as soon as possible.

6 Using your Card

Any deposit you make to your Card will not be available for you to draw against until your deposit has been verified by *emergchants*. The new Stored Value will not be available for use until the next Business Day after the deposit is made.

emergchants does not warrant or accept any responsibility if an Electronic Banking Terminal displaying the logos on the Card or promotional material does not accept your Card. You may only use your Card to perform transactions authorised by *emergchants*.

emergchants will debit your Card with the value of all transactions carried out using your Card including, without limitation, those carried out at Electronic Banking Terminals or point of sale transactions (even if those transactions have not been authorised by you).

You may not use your Card (or the BSB and Account Number allocated to you Card) for any direct or recurring debit payments. Any direct or recurring debit transactions attempted on your Card may be declined without payment being made (and *emergchants* is not responsible for any costs you may incur as a result of the direct or recurring debit being declined).

Transactions will not necessarily be processed on the same day they occur.

You will continue to be liable to *emergchants* for the value of any withdrawal or debit transaction occurring after you have cancelled your Card.

7 Transaction limits

You agree that you will NOT use or attempt to use your Card to overdraw the Stored Value. In the event that the Stored Value on your Card is overdrawn for any reason whatsoever (such that there is a negative balance on your Card), you agree and acknowledge that:

(a) you will be liable for any negative balance, plus any costs or interest we incur in recovering or attempting to recover from you the amount owing;

(b) you will immediately (or as soon as reasonably practicable) load additional funds onto your Card so that your Stored Value is nil or a positive amount; and

(c) *emergchants* may set-off the value of the negative balance of your Card against your Stored Value when you next load additional funds onto your Card.

Further:

(a) *emergchants* may set limits on:

(i) the minimum and maximum amounts that you may withdraw from your Card on any one day through an Electronic Banking Terminal;

(ii) the minimum and maximum amounts that you may reload onto your Card;

(iii) the maximum Stored Value you may have on your Card at any point in time; and

(iv) the number or value of transactions you may conduct using your Card in any 24 hour or other period; and

(b) merchants offering eftpos facilities have the right to impose conditions on the use of such facilities.

Details of the transaction limits that apply to your Card are set out in the PIN Mailer or by contacting us on 1300 739 889 between 8.00 am and 5.00 pm, Monday to Friday (Sydney Time).

8 Authorisations

You:

(a) acknowledge that *emergchants* has the right to refuse authorisation for you to effect any transaction for any reason; and

(b) agree that *emergchants* will not be liable to you or anyone else for any loss or damage that you or anyone else suffer as a result of *emergchants* refusal to authorise any transaction for any reason.

9 Replacement Cards

You can request *emergchants* to provide you with a replacement Card. A replacement card fee applies (see the fees and charges in the PIN Mailer). We may issue you with a replacement card if requested by you at any time after expiry and provided you have registered your details with us, including your name and Australian address. *emergchants* reserves the right not to re-issue a Card.

All replacement Cards are subject to the Conditions of Use current as at the date of re-issue.

If you do not require a replacement Card, you must notify *emergchants* before the expiration date of your current Card.

10 Cancellation and return of your Card

The Card issued to you always remains the property of *emergchants*. *emergchants* may:

(a) demand the return of the Card issued to you at any time:

(i) or security reasons; or

(ii) if you breach these Conditions of Use; or

(b) capture the use of your Card at any Electronic Banking Terminal; or

(c) stop the Card from being able to be used at any time.

You may cancel your Card at any time by giving *merchants* written notice. Cancellation of a Card may not be effective until the Card is returned to *merchants*.

You must return your Card to *merchants* when:

- (a) *merchants* notifies you that it has cancelled your Card;
- (b) you or the person who arranged for the issue of your Card cease to be a client of *merchants*;
- (c) you cancel your Card; or
- (d) the ADI requests that it be returned for any other reason.

11 Conditions after cancellation or expiry of your Card

You must not use your Card:

- (a) after the expiry date shown on the face of the Card;
- (b) after the Card has been cancelled; or
- (c) if the Stored Value of your card is a negative amount.

You will continue to be liable to reimburse *merchants* for any indebtedness incurred through such use.

12 Your liability in case your Card is lost or stolen or in case of unauthorised use

(a) You are not liable for any unauthorised use of your Card:

- (i) before you have actually received your Card and PIN;
- (ii) after you have reported it lost or stolen; or
- (iii) if you did not contribute to any unauthorised use of your Card.

(b) For the purpose of paragraph 12(a)(iii) you will be taken to have contributed to any loss caused by unauthorised use of your Card if you:

- (i) voluntarily disclose your PIN to anyone, including a family member or friend;
- (ii) voluntarily allow someone else to observe you entering your PIN into an Electronic Banking Terminal;
- (iii) write or indicate your PIN on your Card;
- (iv) write or indicate your PIN (without making any reasonable attempt to disguise the PIN) on any article carried with your Card or likely to be lost or stolen at the same time as your Card;
- (v) have acted fraudulently;
- (vi) allow anyone else to use your Card; or
- (vii) unreasonably delay notification of:
 - your Card or PIN record being lost or stolen;
 - unauthorised use of your Card; or

- the fact that someone else knows your PIN.

(c) If you are taken to have contributed to the unauthorised use of your Card under paragraph 12(b) your liability will be the lesser of:

- (i) the actual loss;
- (ii) your Stored Value; and
- (iii) an amount calculated by adding the actual losses incurred for each day, up to the current daily withdrawal limit, on which unauthorised use occurred before you reported the loss, theft or unauthorised use of your Card, up to and including the day you make your report.

(d) In determining liability under paragraph 12(c)(iii):

- (i) where your Card has been lost or stolen, the number of days will be calculated by reference to the day when you should reasonably have become aware that it was lost or stolen; and
- (ii) the current daily withdrawal limit is the limit applicable at the time of the transaction by reference to the status and/or type of Electronic Banking Terminal at which the transaction occurred.

(e) Where a PIN was required to perform the unauthorised transaction and it is unclear whether or not you have contributed to any loss caused by the unauthorised use of your Card, your liability will be the lesser of:

- (i) \$150;
- (ii) your Stored Value; and
- (iii) the actual loss at the time *merchants* is notified of the loss or theft of your Card.

(f) In determining your liability under paragraph 12(e):

- (i) *merchants* will consider all reasonable evidence including all reasonable explanations for an unauthorised use having occurred; and
- (ii) the fact that an account is accessed with the correct PIN, while significant, is not of itself conclusive evidence that you have contributed to the loss.

(g) Your liability for losses occurring as a result of unauthorised use will be determined under the ePayments Code. The guidelines set out at the beginning of these Conditions of Use to safeguard your account, are the minimum suggested security measures you should take.

13 Resolving errors on Card Statements

If you believe a transaction is wrong or unauthorised or your Card Statement contains any instances of unauthorised use or errors, you must immediately notify *merchants*. As soon as you can, you must also provide *merchants* with the following:

- (a) your name and address, and Card number;
- (b) details of the transaction or the error you consider is wrong or unauthorised;

(c) whether your Card was signed and your PIN secure; and

(d) the dollar amount and an explanation as to why you believe it is an unauthorised transaction or an error.

If *emerchants* is unable to settle your complaint immediately to your satisfaction, it will advise you in writing of the procedures for further investigation and resolution and may request further relevant details from you.

Within 21 days of receiving these further relevant details from you, *emerchants* will:

(a) advise you in writing of the results of its investigation; or

(b) advise you in writing that it requires further time (not exceeding a further 24 days) to complete its investigation.

Where an investigation continues beyond 45 days, *emerchants* will provide you with monthly updates on the progress of the investigation and a date when a decision can be reasonably expected, except in cases where *emerchants* is waiting for a response from you and you have been advised that *emerchants* requires such a response.

If *emerchants* finds that an error was made, it will make the appropriate adjustments to your Stored Value including interest and charges (if any) and will advise you in writing of the amount of the adjustment.

If:

(a) *emerchants* is a party to an industry dispute resolution scheme; and

(b) that scheme provides that a matter can be heard under the scheme if *emerchants* does not give a final decision on the matter within a specified time, *emerchants* will advise you in writing about the option of taking the matter to the scheme within 5 Business Days after the specified time period expires.

When *emerchants* advises you of the outcome of its investigation, it will:

(a) give you reasons, in writing, for its decision by reference to these Conditions of Use, the ePayments Code, and any other relevant industry code of practice to which it is bound;

(b) advise you of any adjustments it has made to your account; and

(c) advise you in writing of other avenues of dispute resolution if you are not satisfied with *emerchants* decision.

If *emerchants* decides that you are liable for all or any part of a loss arising out of unauthorised use of your Card, it will:

(d) give you copies of any documents or other evidence it relied upon; and

(e) advise you whether or not there was any system or equipment malfunction at the time of the transaction complained of.

If *emerchants* fail to carry out these procedures or cause unreasonable delay, *emerchants* may be liable for part or all of the amount of the disputed transaction where its failure or delay has prejudiced the outcome of the investigation.

14 Malfunction

Other than to correct the error in your Stored Value and the refund of any charges or fees imposed on you as a result, *emerchants* will not be liable to you for any loss caused by an Electronic Banking Terminal malfunctioning if you were aware, or should have been aware, that the terminal was unavailable for use or was malfunctioning.

15 Statements and receipts

A transaction record slip will be available for each financial transaction carried out with your Card at an Electronic Banking Terminal. You should obtain, check and retain all transaction record slips issued to you for checking against your Card Statements. *emerchants* makes available your Card Statements online 24 hours a day, 7 days a week at the secured web site for your Card (the details of which are set out in the PIN Mailer). Paper Card Statements are not available.

16 Fees and other Costs

emerchants reserves the right to charge a fee for any transaction at an Electronic Banking Terminal or for issuing additional or replacement cards and *emerchants* is irrevocably authorised to debit your Stored Value with those fees. You will be advised by *emerchants* of any applicable fees and other costs as published online and in the PIN Mailer.

17 Government fees and other Costs

emerchants reserves the right to pass on to you any fees, charges, duties and taxes that are imposed on the use of your Card by any government or by any regulatory authority. *emerchants* is also irrevocably authorised to debit your Stored Value with those fees, other costs, duties and taxes.

18 Changes to Conditions of Use

emerchants reserves the right to change these Conditions of Use and to vary the fees and other costs that apply to your Card at any time.

emerchants will notify you in writing at least 30 days before the effective date of change if it will:

(a) impose or increase charges for transactions at Electronic Banking Terminals or for issuing additional or replacement Cards;

(b) increase your liability for unauthorised use; or

(c) adjust daily withdrawal or other transaction limits.

In addition, in the last case, *emerchants* will give you written advice of the changes at the time you next access your Stored Value.

Written notice will not be given of a variation that is required by an immediate need for *emerchants* to restore or maintain the security of its systems or your Card.

19 Other general conditions

These Conditions of Use govern the use of your Card.

You agree to return your Card upon cancelling your Card. You agree that you will promptly notify *emERCHANTS* of any change of address for the mailing of any notifications, which *emERCHANTS* is required to send to you. *emERCHANTS* may post all statements and notices to you at the address last notified by you to *emERCHANTS*.

20 Use and purpose of your Card

Your Card is not a credit card. You may only use it to:

- (a) withdraw cash at Electronic Banking Terminals; or
- (b) pay for purchases at places that have agreed to accept the Card.

Your Card may not be used for illegal transactions or to purchase illegal goods or services. Your Card may not be used for any direct or recurring debit payments or for any mail or telephone order transactions.

You may only use your Card to transact in Australian dollars.

21 Promise to pay

You promise to pay *emERCHANTS* the charges incurred on the use of your Card and agree that we may deduct these charges directly from your Stored Value.

22 Expiration of Card and agreement

The Card is valid until the expiry date shown on it. Your Card cannot be used after expiry. You cannot access any value loaded on the expired Card unless a replacement card is issued to you.

Unless a replacement card is issued to you at the time of expiry of the Card, a Management Fee may be applied against any available balance on the Card until the amount of the available balance is zero. Unless you use or withdraw any available balance, the remaining available balance at the time of expiry will be reduced over time by the amount of the monthly Management Fee and you will not be given any prior notice of this.

You may cancel your Card at any time by sending written notice to *emERCHANTS*. Your cancellation shall be effective 30 days after receipt by *emERCHANTS*.

If your Card has been cancelled or improperly maintained or used, or if you violate any provision of these Conditions of Use, or if *emERCHANTS* in our discretion so elect, we may at any time terminate our agreement with you.

Upon termination of our agreement with you, you agree to return the Card to us on demand.

23 Acknowledgment of transactions

You will receive, at the time of the transaction, an acknowledgment of eftpos and ATM transactions. This is your official receipt for such transactions. You understand and agree that a Card Statement will be

made available to you electronically. The address to view statements on the Internet is the dedicated website for your Card (the details of which are set out in the PIN Mailer). You agree to inspect your Card Statement and notify us of any erroneous, improper, or unauthorised transactions.

24 Redemption of unused funds

You will have 18 months from the date your Card expires to request a refund of any unused Stored Value. To obtain your refund, write to *emERCHANTS* at Locked Bag 5, Fortitude Valley Business Centre, QLD 4006. Upon receipt of your written request, *emERCHANTS* will arrange a refund of any unused Stored Value remaining on your Card within 30 days. The fee for this refund request is \$10 AUD.

25 Disclaimer of liability

emERCHANTS make no representations, express or implied, including the warranty of merchantability or fitness for a particular purpose, with respect to any of the benefits of your Card or any related information provided or made available to you.

In particular, *emERCHANTS* is not liable:

- (a) if the Stored Value on your Card is not sufficient to cover a transaction;
- (b) if an Electronic Banking Terminal is unavailable or does not work correctly;
- (c) for any loss or failure as a result of events that are beyond our control;
- (d) if an ATM does not accept your Card;
- (e) for any disputes arising between you and the supplier of any goods or services;
- (f) for any loss as a result of a breach of these Conditions of Use by you or for any loss arising in connection with the Card; or
- (g) for any fees or costs imposed by a merchant;

Under no circumstances shall the ADI or *emERCHANTS* be liable for any special, incidental, or consequential damages.

Our liability in any event (other than in relation to unauthorized transactions for which you are not responsible) shall not exceed the amount of the Stored Value on your Card. If any warranties or conditions are implied into these Conditions of Use as a result of Part 2 of the Australian Securities and Investments Commission Act 2001 (Cth) or any similar law in respect of any services provided in connection with your Card, then our liability for a breach of such warranty or condition shall be limited to the supplying of the services again or the payment of the cost of having the services supplied again.

All conditions, warranties or other terms implied by law are, to the fullest extent permitted, excluded.

26 Communications

You agree that we may give written notices or other communications to you:

- (a) by sending a copy to the last address for you known to us;
- (b) by giving it to you personally, or leaving a copy at the last address for you known to us;
- (c) by electronic communication to your email address or fax number last known to us; or
- (d) if the notice or communication is not personal to you, by publishing a notice on our website at www.emerchants.com.au.

You will be deemed to have received a written notice or other communication from us:

- (a) if it is delivered to you personally, left at your last known address or sent by email or fax, on the day it is delivered or sent (or, if that day is not a Business Day, the next Business Day); and
- (b) if it is sent by post, three Business Days after posting.

For the purposes of giving you information required by the ePayments Code, we will only do so by electronic communication if you have agreed to receive communications electronically. Further, you may vary your nominated email address or fax number at any time and you may request a paper copy of any communication sent to you electronically.

If you retain and use your Stored Value Card after notification of any authorised changes, your use of your Stored Value Card shall be subject to those changes.

27 Governing law

Your agreement with us and use of the Card (including these Conditions of Use) will be governed by the laws of Queensland, Australia.

28 Interpretation and definitions

ATM Automated Teller Machine.

Business Day Means a day that is not a Saturday, Sunday or public holiday being a day on which banks are open for general banking business in Sydney, New South Wales.

Card The prepaid, reloadable eftpos debit card issued by *emerchants* to enable electronic access to your Stored Value via Electronic Banking Terminals.

Cardholder or you A person who has been issued a Card.

Card Statement An electronic statement of transactions completed with your Card.

Conditions of Use The conditions of use of your Card as set out in this Part Two and as modified, amended, repealed or replaced from time to time.

eftpos Electronic funds transfer at point of sale.

Electronic Banking Terminal An ATM or eftpos device included in an authorised interchange network.

emerchants, us or we Emerchants Payment Solutions Limited ACN 131 436 532, AFSL 404131.

Personal Identification Number (PIN) Your four digit number used to access your Stored Value using your Card.

Processor The ADI or other nominated entity who is the holder of stored value.

Stored Value The total amount recorded by *emerchants* as being available for use on your Card.

For the purposes of these Conditions of Use, a reference to:

- (a) one gender includes the other gender;
- (b) the singular includes the plural and the plural includes the singular; and
- (c) 'day' means the 24 hour period commencing at midnight Australian Eastern Standard Time or Australian Eastern Daylight Savings Time (as the case may be) in Sydney, New South Wales.

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