

railspay

Parpera Mastercard Business Debit Card® (“Card”)

Product Disclosure Statement (“PDS”) & Cardholder Terms

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A. General Information

1. This PDS

- 1.1 This document (comprising Parts A, B and C) forms the PDS for your Card. This PDS contains important information about your Card.
- 1.2 This PDS is issued by RailsPAY (“Us”, “We”), as required under the Corporations Act 2001.
- 1.3 This PDS is an important document. This PDS is designed to help you to decide whether to acquire the Card. You should read this PDS in full, before using your Card and accepting the terms in this PDS.
- 1.4 Your contract with us for the Card is comprised of this PDS document, including the table of Fees set out in clause 20 below, as the agreement (“**Agreement**”) between you and us for the use of your Card.
- 1.5 Our products and services do not include the provision of advice to you, on any matter. The information in this PDS does not consider your individual objectives, financial situation or needs. You should obtain the advice which is relevant to your circumstances, before acquiring the Card.

2. General Card Description

- 2.1 Your Card is a personal, non-transferable, card scheme-branded debit card.
- 2.2 You can only use your Card within the Limits of the Card.
- 2.3 Your Card is not a credit or charge card. You must ensure that there is enough Available Balance to settle the payment of all

Card Transactions and any other amounts payable in relation to those Card Transactions.

- 2.4 Parpera will arrange to provide you with e-statements of Card Transactions, made available by the Parpera User App. We generally do not provide paper statements directly to you.
- 2.5 To be eligible for the Card, you must be:
 - (a) At least 18 years of age;
 - (b) An individual (for personal, sole trader business or as a Trustee of a SMSF) or an authorised signatory of a company for a Trust or Corporate Account;
 - (c) An Australian resident for tax purposes;
 - (d) A person that Parpera verifies as being its customer and who has been identified for the purposes of the AML/CTF Laws; and
 - (e) The holder of a relevant Account.

3. Key Card Roles

- 3.1 We provide you with services as the issuer of the Card. You will have the contract with us, if you acquire the Card. The Card will remain our property.
- 3.2 Under our arrangement with Parpera:
 - (a) Parpera, as our authorised representative, can make the offer to you to arrange for your Card to be issued by us and for us to provide other related services, as the Card issuer;
 - (b) Your Card will be issued by us and we will provide other related services in accordance with Parpera's offer to you, if you accept their offer; and
 - (c) Parpera will arrange or has arranged for you to open a deposit account with Volt.
- 3.3 We are solely responsible for the settlement of your Card Transactions, but may outsource these functions to other service providers. We issue the Card to you on the condition that you

authorise Volt to pay the value of all Card Transactions and any other amounts payable by you to us under these terms from your Account. However, Volt is not liable:

- (a) For settling Card Transactions; or
- (b) In relation to any Unauthorised Card Transactions; or
- (c) In relation to any Card Transactions you make by mistake.

3.4 Neither we, nor anyone else acting on our behalf, can:

- (a) Tell you anything about the Card which is inconsistent with the information in this PDS;
- (b) Give you personal financial product advice (i.e financial product advice that has considered one or more of your objectives, financial situation and needs) about the Card; or
- (c) Do anything else which is inconsistent with this PDS.

3.5 The Card will be delivered by us or by Parpera as the authorised card distributor and programme manager on our behalf.

4. Key Contact Details

4.1 Parpera will be your first point of contact, for example, if you:

- (a) Wish to cancel the Card or complain about our service;
- (b) Let us know that the Card has been or potentially has been lost, stolen or misappropriated; or
- (c) Report an Unauthorised Card Transaction.

4.2 You can contact Parpera, or us through Parpera, on the:

- (a) Parpera Website through the secure link;
- (b) Parpera User App; or
- (c) Parpera member support, via email at support@parpera.com.

4.3 If necessary, we will contact you:

- (a) Generally, through Parpera.

(b) Urgently, or if we have not been able to contact you through Parpera, by using:

- The email address which you gave us around the time when you obtained this PDS; or
- Any other contact details which you have provided to us, or have used in communications with us or Parpera.

4.4 You must notify the Parpera immediately, in writing, of any changes to your telephone number, email address, postal address or your other contact details.

5. Changes to this PDS

5.1 The information in this PDS is correct and current as at the date of this PDS.

5.2 We may need to update the information which relates to your Card, from time to time.

5.3 In respect of the updated information:

- (a) We will put this information on the Parpera Website;
- (b) You can request a paper copy of any updated information free of charge, by phoning Parpera; and
- (c) If the updated information might be materially adverse to you, then we will issue a replacement or supplementary PDS, which includes the updated information.

5.4 On your request, we will provide a copy of this PDS document to you at any time prior to termination of our contract in this document.

6. Significant Benefits to You

6.1 The significant benefits of the Card are as follows:

- (a) The Card is a personal, non-transferable, card scheme-branded debit card.

- (b) If the relevant card scheme and/or programme allows, then you may use your Card to make a Card Transaction, including:
- Purchasing goods and/or services from merchants who are affiliated with the card scheme on your Card;
 - Withdrawing cash from authorised banks worldwide that are affiliated with the card scheme on our Card; and
 - Receiving cash back or rebates from certain merchants, which depends on the merchant.
- (c) You will ensure that the sum of all Card Transactions is paid out of your Account. Under the Account terms, you direct Volt to pay us the amount of Card Transactions made with your Card and any other amounts payable to us under this Agreement. The Account terms and conditions are available from Volt at <https://cma.voltbank.com.au/terms/> or by phoning Volt on 13VOLT.
- (d) The Card can be used to make contactless payments for transactions under \$AUD 200 (without a PIN) and over \$AUD 200 (with a PIN), or any such other limit as may apply from time to time. To make a contactless payment, simply place your Card near or on the card reader. Before finalising a contactless Transaction, you must check that the correct amount is displayed on the card reader.
- (e) We warrant that we substantially comply with the relevant salient provisions of the ePayments Code, even though we are not, and do not need to be, a subscriber to the ePayments Code. The ePayments Code will apply to the extent of any inconsistency of this PDS with the ePayments Code.

7. Significant Risks to You

7.1 A number of the key risks which may be associated with the use of the Card are:

- (a) The ability to make Card Transactions is ultimately dependent on the Available Balance in your Account. Accordingly, if we

are not satisfied that you have enough Available Balance to cover a Card Transaction and any other amounts payable to us under this Agreement, then there is a risk that you may not be able to perform that Card Transaction;

- (b) The Card will expire at the date shown on the front of the Card. You cannot perform Card Transactions using an expired Card and a new Card will need to be issued;
- (c) You may make a contactless Card Transaction for the wrong amount, if you do not check that the correct amount is displayed on the card reader;
- (d) You may make a Card Transaction for the wrong amount, if electronic equipment with which the Card is being used is operated incorrectly or incorrect details are input;
- (e) You may not get your money back in relation to Unauthorised Card Transactions or Card Transactions you made by mistake, including for the wrong amount;
- (f) If the electronic network which enables the use of the Card is unavailable, then you may not be able to undertake a Card Transaction or get information using the Card;
- (g) Your Card could be lost, stolen or destroyed; and
- (h) You may be made liable for losses arising from an Unauthorised Card Transaction in accordance with the ePayments Code.

7.2 These items are a summary of some of the major risks which are associated with the Card. This list is not exhaustive. There may be other risks which relate to the use of your Card.

8. The Financial Claims Scheme

8.1 The Financial Claims Scheme is a scheme administered by the Australian Prudential Regulation Authority (APRA) to protect

depositors of authorised deposit-taking institutions from potential loss due to the failure of these institutions. The Scheme provides depositors with a guaranteed protection, up to a cap.

- 8.2 As at the date of this Agreement, the Financial Claims Scheme does not apply to Card Transactions, but does apply to your Account. You can learn more about the Financial Claims Scheme and how it applies to your Account from Volt at www.voltbank.com.au/financial-claims-scheme-policy.

9. Your Tax Liability

- 9.1 You should get your own independent tax advice in relation to the impact your use of the Card may have on your personal tax liability.
- 9.2 We did not consider your individual circumstances or needs when we arranged to issue a Card to you.

10. Problems or Disputes

- 10.1 When you provide feedback, we have the opportunity to improve our services to you.
- 10.2 If you have a query about the Card, then you can contact Parpera using the information in the “Key Contact Details” section above.
- 10.3 If you are unable to resolve your issue with Parpera immediately, then Parpera will:
- (a) Let you know who is handling your complaint;
 - (b) Keep you informed of what is happening; and
 - (c) Aim to resolve your complaint within five Business Days, if possible.
- 10.4 Once your complaint is resolved, Parpera will check with you, to make sure you are satisfied with how your complaint was handled.

10.5 If Parpera is unable to resolve your complaint to your satisfaction within five Business Days, if possible, then you can escalate the complaint to the Australian Financial Complaints Authority (AFCA) of which we are a member. AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA at:

- Mail: GPO Box 3, Melbourne, Victoria 3001
- Phone: 1800 931 678 (free call)
- Website: www.afca.org.au
- Email: info@afca.org.au

B. Card Terms and Conditions

11. Programme Manager

11.1 The services provided by Parpera to you may be governed by their separate set of terms and conditions.

12. Card Issuance and Activation

12.1 You may be issued with a:

- (a) Physical Card, which will have printed on it the details of the card account number, the Expiry Date of the Card and the CVC code; and/or
- (b) Virtual Card, in which case you will not receive a Physical Card, but will receive details of the card account number, the Expiry Date and the CVC2 code.

12.2 In order to start using the Card, you may be required to activate it, in accordance with instructions given to you by Parpera.

12.3 You must keep your Physical Card and the details of the Virtual Card (as applicable) in a safe place and protect it against Unauthorised access or use by third parties.

- 12.4 If you are issued with a Physical Card:
- (a) You must sign the Physical Card as soon as you receive it; and
 - (b) You may also receive a PIN separately by post or you may be able to retrieve it electronically via Parpera Website or Parpera User App.
- 12.5 You should memorise your PIN when you receive it. If you need to keep the written version of the PIN or separately write the PIN down for future reference, you must never keep it with the Card. You must never disclose your PIN to any other person, not even us.
- 12.6 You can manage the Card on your secure area of the Parpera Website and on the Parpera User App.
- 12.7 The Card will remain valid until the Expiry Date. You can request a replacement Card by contacting Parpera.
- 12.8 If you lose your Card, you may contact Parpera to issue a new Card to you. We may charge you a Fee for a replacement Card.
- 12.9 You may only use the Card to make lawful Card Transactions.

13. Card Transactions

- 13.1 You can Authorise a Card Transaction by:
- (a) Allowing a merchant to swipe the magnetic strip of the Card, and signing the corresponding sales slip;
 - (b) Inserting the Card into a chip & PIN device, then entering the correct PIN;
 - (c) Providing the necessary information to the merchant to allow the merchant to process the Transaction, for example, the PAN, the Expiry Date and the CVC2 in the case of an internet or other non-face-to-face Card Transaction; or
 - (d) Tapping the Card against a contactless-enabled card reader, which the card reader then accepts.

- 13.2 If you undertake one of these steps above, then we are entitled to assume that you have Authorised the Card Transaction, unless we were informed that the relevant details of the Card have been lost, stolen or misappropriated, prior to the Card Transaction taking place.
- 13.3 You acknowledge the correctness of the amount of each Card Transaction which you Authorise.
- 13.4 Once you have Authorised a Card Transaction, that Card Transaction cannot be stopped or revoked. You may in certain circumstances be entitled to a refund in accordance with this Agreement.
- 13.5 When we are notified that a Card Transaction has been made using your Card:
- (a) We may process this Card Transaction with other Card Transactions as a batch over a period of one day or a number of days; and
 - (b) We will ask Volt to deduct from the Account and to pay us the value of this Card Transaction, plus any applicable Fees, plus any other amounts payable by you to us under this Agreement, under the authority which you give to Volt for this purpose.

We may place a hold on the Card or cause a hold to be placed on the funds transferred from your Account for the value of a Card Transaction on the date the Card Transaction is presented to us for payment. The funds on hold will not be available for you to use and are taken from the Available Balance (and not your Account balance). This is because the processing of the payment relating to the Card Transaction may be completed after the date on which the Card Transaction was made. In addition, the Card Transaction may be displayed in the Parpera User App or your statement as having occurred on a date subsequent to the date that it was actually made.

- 13.6 We are not liable for any Loss, for any reason, in respect of:

- (a) A merchant or financial institution not accepting the Card for payment of a Card Transaction, or only accepting the Card for part payment of a Card Transaction; or
- (b) Any matters relating to the delivery of goods or services for which you pay by a Card Transaction.

In the event of disputes or complaints of any kind concerning goods or services, or the exercise of any right in this respect, please contact the merchant or financial institution.

- 13.7 You must ensure that your Account has a sufficient Available Balance to cover the value of all Card Transactions, any applicable Fees and any other amounts payable by you to us under this Agreement. We may not allow you to Authorise a Card Transaction, if your Account has an insufficient Available Balance.
- 13.8 For Card usage conducted in other currencies (other than the currency of the Card), you will accept the exchange rate used by MasterCard, which can be found <https://www.mastercard.us/en-us/personal/get-support/convert-currency.html>. Any changes in exchange rates may be applied immediately and without notice. The exchange rate, where applicable to a Card Transaction, will be shown in the e-statement of your Card Transactions. Merchants or financial institutions may offer an exchange rate in respect of a Transaction which involves a foreign currency. This exchange rate can be less competitive than the card scheme's exchange rate. You should be careful when opting to use this exchange rate.
- 13.9 The following Limits apply to your use of the Card:

Maximum amount per Card Transaction	A maximum spend of \$175,000 per Card Transaction
Daily Limit and Maximum Card Transactions per day	Up to \$175,000 with a maximum of 10 Card Transactions per day

Weekly Limit and Maximum Card Transactions per week	Up to \$350,000 with a maximum of 70 Card Transactions per week
Monthly Limit and Maximum Card Transactions per month	Up to \$437,000 with a maximum of 120 Card Transactions per month

You can contact Parpera to obtain more information about any such Limit which applies to your use of the Card.

13.10 We may also change these Limits or impose other Limits at any time in relation to your ability to perform Card Transactions and if we do so, we will do our best to inform you before implementing them or as soon as reasonably practicable thereafter via the Parpera Website and/or the Parpera User App.

13.11 The reason for changing the Limits or imposing new ones is usually:

- (a) to ensure the safety of your Available Balance;
- (b) because we are concerned that the use of the Card is without your permission or knowledge, or we suspect that there is fraudulent activity; or
- (c) for us to meet our legal and regulatory obligations.

14. Transaction Non-Execution

14.1 We may refuse to allow you to complete a Card Transaction you Authorised, including where:

- (a) We have reasonable concerns about the security of the Card;
- (b) We suspect that the Card is being used in a fraudulent manner or without your authority;
- (c) The Available Balance is insufficient to cover the Card Transaction and all associated Fees at the time at which we are notified that you are seeking to Authorise the Transaction;
- (d) We have reasonable grounds to believe that you are acting in breach of this Agreement;

- (e) There are errors, failures (mechanical or otherwise) or refusals by merchants, payment processors or payment schemes processing Card Transactions; or
- (f) We are required to do so by Law.

14.2 Unless it would be unlawful for us to do so, where we refuse to complete a Card Transaction, we will notify you as soon as reasonably practicable to inform you of:

- (a) The fact that the Card Transaction has been refused;
- (b) The reasons for the refusal; and
- (c) Where relevant, the procedure for correcting any factual errors which led to the refusal.

14.3 Where the refusal is reasonably justified, we may charge you a Fee, when we notify you that your payment request has been refused.

15. Access to Information

15.1 Parpera has set up a secure area on the Parpera Website and on the Parpera User App, where you can view the Available Balance and the details of any Card Transactions. You can gain access to this by following the instructions on the Parpera Website or the Parpera User App. You must keep the credentials to obtain access to the secure areas safe and not disclose them to anyone.

15.2 Parpera can, upon request, send you by email a monthly information e-statement, which sets out:

- (a) A reference which enables you to identify each Card Transaction;
- (b) The amount of each Card Transaction;
- (c) The currency in which the Card Transaction was performed;
- (d) The amount of any Fees applying to any Card Transactions, including their break down, where applicable;
- (e) The exchange rate we use to convert the Card Transaction into Australian dollars;
- (f) The amount of the Transaction after the currency conversion, where applicable; and

- (g) The Transaction debit value date.

Please let us know if Parpera has not sent you a monthly e-statement when due.

16. Circumstances of Non-Liability

- 16.1 You are not liable for Loss arising from an Unauthorised Card Transaction if the cause of the Loss is any of the following:
 - (a) Fraud or negligence by our employee or agent, a third party involved in networking arrangements, or a merchant or their employee or agent;
 - (b) A Card, an Identifier or a PIN which is forged, faulty, expired or cancelled;
 - (c) A Card Transaction requiring the use of a Card and/or PIN that occurred before you received the Card and/or PIN (including a reissued Card and/or PIN);
 - (d) A Card Transaction being incorrectly debited more than once; and
 - (e) An Unauthorised Card Transaction performed after we have been informed that a Card has been misused, lost or stolen, or the security of a PIN has been breached.
- 16.2 You are not liable for loss arising from an Unauthorised Card Transaction that can be made using an Identifier without a PIN or Card. Where a Card Transaction can be made using a Card, or a Card and an Identifier, but does not require a PIN, you are liable only if you unreasonably delay reporting the loss or theft of the Card.
- 16.3 You are not liable for loss arising from an Unauthorised Card Transaction where it is clear that you have not contributed to the loss.
- 16.4 In a dispute about whether you received a Card or PIN:
 - (a) There is a presumption that you did not receive it, unless we can prove that you did receive it;

- (b) We can prove that you received a Card or PIN by obtaining an acknowledgement of receipt from you; and
- (c) We may not rely on proof of delivery to your correct mailing or electronic address as proof that you received the Card or PIN.

17. Circumstances in which You are Liable

17.1 If clause 16 does not apply, you may only be made liable for losses arising from an Unauthorised Card Transaction under this PDS in the circumstances specified in this clause 17.

17.2 Where we can prove on the balance of probability that you contributed to a loss through fraud, or breaching the PIN security requirements:

- (a) You are liable in full for the actual losses that occur before the loss, theft or misuse of the Card or breach of PIN security is reported to us;
- (b) However, you are not liable for the portion of losses:
 - Incurred on any one day that exceeds any daily Limit applicable to a Card Transaction; or
 - Incurred in any period that exceeds any applicable periodic Limit for Card Transactions.

17.3 Where:

- (a) More than one PIN is required to perform a transaction; and
- (b) We prove that you breached the PIN security requirements for one or more of the required PINs, but not all of the required PINs, you are liable under clause 17.2 only if we also prove on the balance of probability that the breach of the PIN security requirements was more than 50% responsible for the losses, when assessed together with all the contributing causes.

17.4 Where we can prove, on the balance of probability, that you contributed to losses resulting from an Unauthorised Card Transaction by unreasonably delaying reporting the misuse, loss

or theft of the Card, or that the security of all PINs has been breached, you:

(a) Are liable for the actual losses that occur between:

- When you became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen Card; and
- When the security compromise was reported to us.

(b) However, you are not liable for any portion of the losses:

- Incurred on any one day that exceeds any daily Limit applicable to a Card Transaction; or
- Incurred in any period that exceeds any applicable periodic Limit for Card Transactions.

17.5 In deciding whether you have unreasonably delayed reporting the misuse, loss or theft of the Card, or a breach of PIN security, we will take into account the effect of any charges imposed by us for making the report or replacing a Card or PIN.

17.6 Where a PIN was required to perform an Unauthorised Card Transaction, and clauses 17.2–17.5 do not apply, you are liable for the least of:

- (a) \$150, or a lower figure determined by us;
- (b) The Available Balance which we and you have agreed can be accessed using the Card and/or PIN; or
- (c) The actual loss at the time that the misuse, loss or theft of the Card or breach of PIN security is reported to us, excluding that portion of the losses incurred on any one day which exceeds any relevant daily Card Transaction or other periodic Limit applicable for Card Transactions.

17.7 In deciding whether we have proved on the balance of probability that you have contributed to losses under clauses 17.2 or 17.4:

- (a) We will consider all reasonable evidence, including all reasonable explanations for the Card Transaction occurring;

- (b) We will consider the fact that a Card Transaction has occurred using the correct Card and/or PIN, while significant, does not, of itself, constitute proof on the balance of probability that you contributed to losses through fraud or a breach of the PIN security requirements; and
- (c) The use or security of any Identifier is not relevant to your liability.

17.8 Where we have not applied a reasonable daily or other periodic Limit on Card Transactions, we, or an external dispute resolution body, may reduce your liability for an Unauthorised Card Transaction under this clause 17 by such amount as is considered fair and reasonable, taking into account:

- (a) Prevailing industry practice regarding reasonable Limits to Card Transactions; and
- (b) Whether the security and reliability of the means used by us to verify that the Card Transaction was authorised adequately protected you from losses, in the absence of the protection that would have been provided by reasonable daily or other periodic Card Transaction Limits.

17.9 If you report an Unauthorised Card Transaction, we will not hold you liable for losses under clause 17 for an amount greater than your liability if we exercised any rights we had under the rules of the card scheme at the time the report was made, against other parties to the scheme (for example, charge-back rights).

This clause does not require us to exercise any rights we may have under the rules of the card scheme. However, we cannot hold you liable under this clause for a greater amount than would apply if we had exercised those rights.

18. Blocking the Card

17.1 We may block the Card, in which case you will not be able to execute any further Card Transactions, if we have reasonable concerns about the security of the Card, or suspect that the Card is being used in a fraudulent manner or without your authority.

- 17.2 We will notify you of the fact of any such blocking in advance, or immediately after if this is not possible, and of the reasons for the suspension, unless to do so would compromise reasonable security measures, or be unlawful.
- 17.3 We will unblock the Card and, where appropriate, issue a new Card, PIN and other security features free of charge, as soon as practicable once the reasons for the suspension cease to exist.

19. Expiry and Renewal

- 19.1 The terms in this Section B of the Agreement, excluding the paragraph below, will terminate on the Expiry Date unless the Card is auto-renewed, in which case you will be issued with a new Card to replace your Card before it expires. In this instance, this Agreement will continue, until your Card expires without being replaced or otherwise as set out in this Agreement.

20. Fees

- 20.1 You are liable to pay all Fees set out in the table below.

Key fees to be paid by cardholder (inclusive of GST)	
Fee description	Fee amount
Foreign exchange fee	0%
Disputed transaction fee (per transaction)	\$25.00
Replacement Card	\$0 (and no delivery fees apply)
Apple Pay/Google Pay	\$0 (but mobile data charges apply when using Apple Pay)

C. General Terms and Conditions

21. Our Agreement

- 21.1 You can agree to this document as the Agreement either by:
- (a) checking the box in the User App confirming that you agree to this Agreement; or
 - (b) using the Card.
- 21.2 Once you have agreed to this document as the Agreement:
- (a) You will be bound by this Agreement.
 - (b) This Agreement remains in force, until terminated in accordance with this Part C.

22. Your Status

- 22.1 By entering into this Agreement with us, you confirm that you are an individual in respect of a sole trader business.

23. Your Identity

- 23.1 To comply with the requirements of Applicable Laws, it may be necessary for us, Parpera, Volt, or any other business partner, to:
- (a) Obtain from you, and retain, evidence of your personal identity in our records from time to time. If satisfactory evidence is not promptly provided to us, we cannot accept your application or instructions;
 - (b) Keep records of the contents and results of any searches which we carry out on you; or
 - (c) Carry out all necessary verifications of your identity. We may use a recognised agency or bureau for these verification purposes. We will provide you with the details of any such agency or bureau, on request. Such verifications will not

affect your credit score, but may leave a “soft footprint” on your credit history.

24. Our Anti-Money Laundering and Counter Terrorism Financing Obligations

- 24.1 We are subject to the AML/CTF Laws. Before the Card can be activated, we must collect certain identification information from you and verify that information, in compliance with the AML/CTF Laws. This information includes detailed “know your customer” information, such as your name, address and date of birth.
- 24.2 We may be prohibited from offering services or entering into or conducting transactions with you, if you do not provide this information.
- 24.3 You acknowledge and accept that:
- (a) We are not required to take any action or perform any obligation in respect of the Card, if we are not satisfied as to your identity, or if we have reasonable grounds to suspect that by doing so, we may breach the AML/CTF Laws;
 - (b) We, or Volt, may from time to time require additional information from you, to assist us in the above compliance process; and
 - (c) Where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, banks, service providers or to other third parties.
- 24.4 You provide us with the following undertakings and indemnify us against any potential Losses which may arise from any breach by you of your undertakings that:
- (a) You will not initiate, engage or effect a Card Transaction which may be a breach of Australian law or sanctions, or the law or sanctions of any other country; and

- (b) The underlying activity for which your Card is being provided does not breach any Australian law or sanctions, or the law or sanctions of any other country.

25. Your Personal Information

25.1 We collect certain Personal Information from you to enable us to provide you with the Card and related payment services. You acknowledge that we, as well as our agents, may collect your Personal Information in respect of the Card, including the Personal Information which is contained in any application form, correspondence, emails, telephone calls, internet communications and information in respect of Transactions.

25.2 You agree that we can use your Personal Information, as set out in our Australian privacy policy, which can be found at <https://www.railsbank.com/privacy-policy>. This privacy policy includes details of:

- (a) The kinds of Personal Information which we collect and hold;
- (b) How we collect and hold Personal Information;
- (c) The purposes for which we collect, hold, use and disclose Personal Information;
- (d) How an individual may access Personal Information about the individual which we hold and seek the correction of such Personal Information;
- (e) How an individual may complain about a breach of the Australian Privacy Principles, or a registered APP code (if any) that binds us, and how we will deal with such a complaint;
- (f) Whether we are likely to disclose Personal Information to overseas recipients; and
- (g) If we are likely to disclose Personal Information to overseas recipients, then the countries in which such recipients are likely to be located, if it is practicable to specify, in those countries in our privacy policy.

25.3 We collect your Personal Information to enable us to:

- (a) Decide whether to issue you with a Card;
- (b) Ensure that the Card properly functions;
- (c) Assist in arrangements with other organisations in relation to the provision of a product or service;
- (d) Perform administrative and operational tasks, including systems development and testing;
- (e) Prevent or investigate any fraud or crime, or a suspected fraud or crime; and
- (f) Satisfy the identification requirements under the AML/CTF Laws and exchange such information with verification agencies, which may be overseas.

25.4 We may disclose your Personal Information to persons who include:

- (a) Volt, Parpera or both of them to assist us perform services relating to issuing and managing Cards;
- (b) Other companies in the group to which we belong; and
- (c) Suppliers which help us to conduct our business.

25.5 If you do not provide us with the Personal Information which we need to assess your application for a Card, then we may not be able to issue a Card to you. By accepting the terms of this Agreement and having a Card issued to you by us, you are confirming that you have read and agree to the terms set out in this Agreement and consent to the use and disclosure of your Personal Information in accordance with our privacy policy.

26. Termination of Agreement

26.1 You can terminate this Agreement at any time with one month's notice, for any reason, by cancelling your agreement with the Parpera. We may contact you to confirm your request.

26.2 We may:

- (a) Terminate this Agreement with one month's notice, with or without reason;
- (b) Terminate this Agreement with immediate effect if:

- Parpera or Volt notifies us that its agreement with you has terminated; or
 - You terminate your agreement with Parpera or Volt; or
- (c) Suspend or terminate your access to or use of our product or service if:
- You are found to be in breach of this Agreement; or
 - Where we have reasonable grounds for a concern relating to:
 - (i) The security of your Account, whether or not you have informed us of a security breach; and/or
 - (ii) The suspected Unauthorised or fraudulent use of your Account.

27. Limitation of Liability

- 27.1 Where we are liable to you in respect of the same matter or item, you agree that our liability to you will not be increased by any limitation of liability which you have agreed with that other person, or because of your inability to recover from that other person beyond what our liability would have been, had no such limitation been agreed, and/or if that other person had paid its share.
- 27.2 Where a Loss is suffered by you for which we would otherwise be jointly and severally or jointly liable with any third party or third parties, the extent to which such Loss shall be recoverable by you from us (as opposed to any third parties) shall be limited. This limitation means that the Loss will be in proportion to the aggregate of our contribution to the overall fault for such Loss, as agreed between all of the relevant parties or, in the absence of agreement, as determined by a court of competent jurisdiction.
- 27.3 For the purposes of assessing the contribution to the Loss in question of any third party, no account shall be taken of any limit imposed or agreed on the amount of liability of such third party by

any agreement (including any settlement agreement) made before or after such Loss occurred or was otherwise incurred.

- 27.4 Nothing in this Agreement limits or excludes our liability for death or personal injury caused by our negligence or for any damage or liability incurred by you as a result of fraud or fraudulent misrepresentation by us or to the extent that the liability may not be excluded or limited by any applicable law.

28. Enforceability of Agreement

- 28.1 If we do not insist immediately that you do anything you are required to do under this Agreement, or if we delay in taking steps against you in respect of your breach of this Agreement, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.
- 28.2 For example, if you do not pay us on time and we do not contract you in respect of the non-payment but we continue to provide the services, then we can still require you to make the payment at a later date.

29. Force Majeure

- 29.1 We shall have no liability to you under this Agreement or in any other way if we are prevented from or delayed in performing our obligations under this Agreement, or from carrying on our business, by events, acts, omissions or accidents beyond our reasonable control, provided that you are notified of such an event and its expected duration.
- 29.2 Such events include, without limitation, strikes, lock-outs or other industrial disputes (whether involving us or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or our default of sub-contractors.

30. Separate Operation

- 30.1 If a court finds part of this Agreement illegal, invalid or unenforceable, the rest will continue in force. Each of the sub-clauses, clauses and paragraphs of this Agreement (including any of the Sections) operates separately.
- 30.2 If any court or relevant authority decides that any of them are unlawful, the remaining sub-clauses, clauses and paragraphs will remain in full force and effect.

31. Relationship of Parties

- 31.1 We are not partners and neither of us may act as the other's agent. Nothing in this Agreement is intended to or shall operate to:
- (a) create a partnership or joint venture between (i) you and us, (ii) Parpera and us, or (iii) Volt and us.
 - (b) authorise either you, us, Parpera or Volt to act as the agent of anyone else. Neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).
- 31.2 Nobody else has any rights under this Agreement. This contract is between you and us. No other person shall have any rights to enforce any of its terms.
- 31.3 Where you comprise two or more people, each person will be jointly and severally liable to us in respect of all obligations contained in this Agreement.

32. Transfer of Rights

- 32.1 We may transfer our rights and obligations under this Agreement to another organisation without your consent if we reasonably believe that doing so will not have a significant negative effect on you, or where it enables us to comply with our legal or regulatory obligations. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under this Agreement.
- 32.2 You need our consent to transfer your rights to someone else. You may only transfer your rights or your obligations under this Agreement to another person if we agree in writing.

33. Changes to Agreement

- 33.1 We reserve the right to make reasonable changes to this Agreement, including the PDS, for reasons such as to comply with any Applicable Laws, introduce new or improved features, or reflect changes in our business. We will give as much notice as possible to you, but no less than 30 days unless we reasonably believe that the changes will not adversely impact you in any significant way. Such changes will take effect following such notice, if any.
- 33.2 If you object to the proposed changes, then you have the right to terminate this Agreement without charge before the date proposed by us for the entry into force of the changes. You will be deemed to have accepted the changes, if you raise no objection prior to the expiry of the period set out in the notice. Any changes which come into effect do not affect any rights or obligations which have already arisen and will not be retrospective.

34. Governing Law

- 34.1 This Agreement is governed by the laws of New South Wales.

35. Interpretation

- 35.1 Clause headings shall not affect the interpretation of this document and references to clauses are to the clauses of this document.
- 35.2 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 35.3 Unless the context otherwise requires, words in the singular shall include the plural and vice versa.
- 35.4 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and reference to a statute or statutory provision shall include all subordinate legislation made from time to time.

36. Definitions

“Account” means the Volt deposit account in relation to which you direct Volt to debit amounts to settle Card Transactions, Fees applying to Card Transactions and any other amount payable by you to us under this Agreement.

“Agreement” means your contract with us for the Card, which is comprised of this PDS document (including Parts A, B and C).

“AML/CTF Laws” means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, as well as the rules and other subordinate instruments under the Act.

“Applicable Laws” means any applicable laws, ordinances, statutes, codes, rules, regulations, directives or guidelines which are enacted, implemented or issued in Australia, including the AML/CTF Laws and the KYC Rules.

“Authorised” and “Authorisation” mean your act of authorising a Card Transaction by using the Card, together with, as the case may be: (i) the PIN code; (ii) the CVC and Expiry Date; (iii) the use of contactless technology; or (iv) your signature against the signature on the back of the Card.

“Available Balance” means the value of funds in the Account which are available for Volt to debit to settle the amount of a Card Transaction you wish to make and any other amounts payable in relation to that Card Transaction.

“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, NSW, Australia.

“Card” means your personal, non-transferable, card scheme-branded debit card, and includes any replacement or renewal of that card.

“Card Transaction” means paying a merchant for goods and/or services or any other transaction as contemplated by this Agreement.

“CVC” means the card verification code in respect of the Card. CVC1 is encoded in the magnetic stripe of the Card and CVC2 is printed on the Card itself, as the final three digits on the signature strip on the reverse of the Card.

“ePayments Code” means the code which regulates electronic payments, that is administered and reviewed by the Australian Securities and Investments Commission:

<https://asic.gov.au/regulatory-resources/financial-services/epayments-code/>

“Expiry Date” means the expiry date printed on the Card.

“Fee” means any fee, cost or charge which is assessed against a Card, as updated from time to time, as referenced in the table set out at the end of clause 21.

“Identifier” means information, for example an Account number or a serial number, which you:

- Know but is not required to keep secret; and
- Must provide to perform a transaction.

“Limit” means the maximum amounts which may be held, withdrawn, spent or used under this Agreement, as further described in clause 13.9.

“Loss” means any loss, liability, damages, cost or expense.

“**PAN**” means a primary account number, being the unique number in respect of the Card which identifies us and the customer number we allot you in our records.

“**Parpera**” means Parpera Australia Pty Ltd (ABN 47 641 580 743), of Level 4, 11 York Street, Sydney NSW 2000, Australia. Parpera is our authorised representative (Number 001292372). Parpera is the programme manager and the authorised card distributor in respect of the Card, including in its role as the person who may deliver the Card as the card distributor.

“**Parpera User App**” means Parpera’s mobile application software, including the data, media and other content contained therein, which relates to the Account and the Card.

“**Parpera Website**” means the website of Parpera, at <https://www.parpera.com>.

“**Personal Information**” has the same meaning as in the Privacy Act 1988 (Cth).

“**Physical Card**” means a physical card which has printed on it the details of the Card number, the Expiry Date of the Card and the CVC.

“**PIN**” means your secret personal identification number which is associated with your Card, which, in particular circumstances, you can use to Authorise a Card Transaction.

“**RailsPAY**” means RailsPAY Pty Ltd (ACN 646 031 558, ABN 17 646 031 558) of Level 12, 60 Carrington Street, Sydney NSW 2000 (c/o Addisons). RailsPAY holds AFSL No. 530983. Our AFSL authorises us to:

- Deal in, and provide general financial product advice, relating to deposit products and non-cash payment products; and
- Authorise representatives to act on our behalf us as our authorised representatives.

“**Unauthorised**” means not Authorised.

“**Us**”, “**We**”, “**Our**” means RailsPAY, or, as relevant, RailsPAY and another person, or other persons.

“**Virtual Card**” means a non-Physical Card, which comprises the details of the card account number, the Expiry Date and the CVC2.

“Volt” means Volt Bank Limited (ACN 622 375 722) of Level 3, 41 McLaren Street, North Sydney, NSW 2060, Australia.

“Writing” includes emails.

“You” refers to a person who has opted in for and been (or is to be) issued with the Card. Any other grammatical form of the word “you” has a corresponding meaning.