

Tyro Payments Limited ABN 49 103 575 042 AFSL 471951

Tyro EFTPOS Banking Terms and Conditions

Effective: 8 February 2018

Tyro EFTPOS Banking includes two components, the Tyro EFTPOS Facility and the Tyro Smart Account. You may also receive offers for Tyro lending products. If you accept any offer for Tyro lending products, this Agreement applies to those products too.

You will not be provided with a Product Disclosure Statement in relation to Tyro EFTPOS Banking. Except for Equipment Fees, there will be no initial costs in acquiring Tyro EFTPOS Banking and the ongoing costs are set out in clause 8.0 of Part A – General Terms. Please contact us if you have questions or require further information in relation to the ongoing costs of Tyro EFTPOS Banking.

PART A – GENERAL TERMS

1.0 Agreement

These terms along with the Application Form and the Privacy Statement and Consent constitute your agreement with us (“**Agreement**”). By submitting an Application Form (including electronically) you agree to be bound by this Agreement.

The Agreement governs your relationship with us regarding the Tyro Services and will apply to the exclusion of any inconsistent terms issued by you.

2.0 Definitions

In this Agreement:

“**Access Code**” means your four digit access code for the Tyro App.

“**Account User**” means the person(s) that the Authorised Signatory(ies) appoint to access, operate and transact on the Tyro Smart Account, view balances and obtain statements.

“**Additional Site Request Form**” means the additional site request form lodged by you with us for the Tyro EFTPOS Facility (if applicable).

“**ADI**” means an authorised deposit-taking institution that is regulated by APRA under the *Banking Act 1959* (Cth).

“**Administration Authority**” means the level of authority you select to control your Tyro EFTPOS Banking. If you make no selection the default Administration Authority will be “any to sign” meaning that any one Authorised Signatory or Account User (if appointed) can initiate and approve Payment Directions on the Tyro App and any one Authorised Signatory can accept loan offers from us on the Tyro App. If you select “any two to sign” Linked Account transfers can still be authorised by one Authorised Signatory or Account User. Despite the authority you select, some functions require ‘any two to sign’.

“**AML/CTF Act**” means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

“**Apple**” means Apple Inc.

“**Application Form**” means the application form lodged by you with us for the Tyro Smart Account and Tyro EFTPOS Facility.

“**APRA**” means the Australian Prudential Regulation Authority.

“**ATM**” means an automated teller machine.

“**AUD**” means the lawful currency of Australia.

“**Authorised Signatory**” means the person(s) who is authorised to control your Tyro EFTPOS Banking on the terms set out in this Agreement.

“**BPAY Banking Day**” means a day that is not a Saturday or Sunday and which banks in the State of Melbourne and New South Wales are able to effect settlement through the Reserve Bank of Australia.

“**Base Interest Rate**” means the base interest rate published from time to time on tyro.com/rates.

“**BPAY Biller**” means an organisation that is registered to receive payments through the BPAY Scheme.

“**Bonus Interest Rate**” means the bonus interest rate published from time to time on tyro.com/rates.

“**BPAY®**” is a registered trademark of BPAY Pty Ltd ABN 69 079 137 518.

“**BPAY Payment**” means a payment to a BPAY Biller made through the BPAY Scheme.

“**BPAY Scheme**” means the electronic payments scheme through which you may ask us to make payments (BPAY Payments) on your behalf to organisations (BPAY Billers) who tell you that you can make payments to them through the BPAY Scheme.

“**Business Day**” means any day other than a Saturday, Sunday or day which is a bank holiday or public holiday in the State of New South Wales.

“**Card(s)**” means a:

- a. credit, debit, charge, purchase or other valid payment card issued by a member or affiliate of a Scheme on which the Scheme’s Marks appear;
- b. a valid payment card capable of acceptance under the eftpos Mark issued by an Australian bank or financial institution;
- c. any valid payment card issued under any loyalty program;
- d. any other valid payment card issued by another entity which the Terminal is enabled to accept; or
- e. any electronic derivation of any of the above.

“**Cardholder**” means the person to whom a Card has been issued or a person who is authorised to use a Card.

“**Chargeback**” refers to a transaction value that is debited to the Settlement Account due to a Cardholder disputing a Transaction or a Transaction not being valid for any other reason.

“Commencement Date” means the earlier to occur of:

- a. the date on which we issue the Tyro Smart Account to you;
- b. the date on which we process the first Transaction for you; or
- c. the date that is 7 days after shipping your Equipment.

“Communications Service” means a service that allows for the capture and switching of Transactions via the eftpos System by use of either a digital mobile telecommunication service, broadband internet or similar telecommunication services.

“CSC” means the third party service provider through which we connect to health funds for allied health claiming services.

“Customer Support” means our customer support team which can be contacted via the methods set out on our website.

“DCC Chargeback” means a Chargeback resulting from a DCC Transaction.

“DCC Rebate” means a rebate on the AUD value of a DCC Transaction as set out in your Application Form or as notified by us.

“DCC Recipient Created Tax Invoice” means an invoice generated by us and issued to you in respect of the taxable supplies made by you in relation to the DCC Rebate pursuant to the GST Law.

“DCC Refund” means a Refund resulting from a DCC Transaction.

“DCC Services” means our dynamic currency conversion services.

“DCC Transaction” means a Transaction utilising the DCC Services.

“Delivery Address” means the address specified in the Application Form as the address to which Equipment to be supplied by us is to be delivered which must be an address in Australia.

“Device” means any electronic devices from which the Tyro App can be accessed as notified by us.

“Direct Debit Request” means the direct debit request set out in the Application Form and Additional Site Request Form or any other relevant form (if applicable) and signed by you, as amended from time to time.

“Direct Debit Request Service Agreement” means the direct debit request service agreement as set out in clause 9.0 of Part A of this Agreement.

“eftpos System” means the process where, on instructions transmitted through a Terminal, a Cardholder’s bank account is debited and your account credited or vice versa as the case may be:

- a. in relation to goods or services supplied or cash made available by you to the Cardholder; or
- b. with the amount of any refund in respect of goods and services supplied by you to the Cardholder.

“EPAL” means eftpos Payments Australia Limited ABN 37 136 180 366.

“Equipment” means the Terminal, any related equipment and any software you are required to download in order to process Transactions.

“Equipment Fee” means rental fee, service fee or swap out fee payable by you to us to hire the Equipment from us (as applicable) as set out in the Application Form or as notified by us and any delivery and freight charges as reasonably determined by us.

“Fee Account” means the bank account that will be debited for fees and other amounts payable by you in relation to the Tyro EFTPOS Facility as elected by you in the Application Form or as otherwise nominated by you from time to time.

“Fingerprint Login” means your fingerprint that is used to log into the Tyro App.

“GST” means any tax on the supply of any goods, services, real or personal property or any similar tax imposed under the GST Law.

“GST Law” has the same meaning as the definition of “GST Law” pursuant to section 195-1 of *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.

“Insolvency Event” means any insolvency event and includes circumstances where:

- a. you are insolvent or insolvent under administration (as defined in the *Corporations Act 2001 (Cth)*);
- b. an administrator, liquidator, provisional liquidator, controller or any other insolvency official is appointed to you or any of your property;
- c. you commit an act of bankruptcy or become a bankrupt (as defined in the *Bankruptcy Act 1966 (Cth)*);
- d. you are deregistered for any reason; or
- e. you are unable to pay your debts as and when they fall due or you threaten to cease payment to creditors.

“Integrated Software” means any integrated software provided by a Software Provider that is certified by us as being integrated with Tyro EFTPOS Banking or any Tyro products.

“Linked Account” means a bank account with an Australian ADI (other than us) that is held by you (for the avoidance of doubt, it must be in the same name as your Tyro EFTPOS Banking), as elected by you in the Application Form or as otherwise nominated by you from time to time.

“Linked Account Transfer” means a payment instruction submitted to the Tyro App for payment from the Tyro Smart Account to the Linked Account.

“Loss” means losses, liabilities, costs (including legal costs and Scheme penalties), expenses and damages.

“Mark(s)” means trademarks, including registered and common law trademarks, trade names, service marks, logos, domain names and designations owned, licensed or used.

“Medicare Easyclaim” means the electronic process for electronic bulk billing and patient claiming.

“Merchant Operating Guide” means collectively the guides etc published here: <https://www.tyro.com/guides/> .

“Merchant Web Interface” means the online portal that we provide to you.

“MOTO” means mail order or telephone order.

“Pass Code” means the user name, password and Access Code that is required to log in to the Tyro App.

“Pay Anyone” means a transfer of funds from your Tyro Smart Account to an account held with another Australian ADI initiated via the “pay anyone” feature of the Tyro App.

“Payment Direction” means a payment or transfer instruction submitted to the Tyro App for payment or transfer from the Tyro Smart Account to an account with another Australian ADI or to a BPAY Biller that has been:

- a. uploaded as a Payment Instruction File by an Account User;
- b. initiated as a BPAY Payment by an Account User;
- c. initiated as a Linked Account Transfer;
- d. initiated as a Pay Anyone transaction;
- e. initiated by instructions from Integrated Software;
- f. initiated using any other available method for creating a payment instruction in the Tyro App, as notified by us to you from time to time.

“Payment Instruction File” means a payment instruction file in the form of an ABA file or such other file type as notified by Tyro to you from time to time.

“PayPal” means PayPal Australia Pty Limited ABN 93 111 195 389.

“Privacy Statement and Consent” means our privacy statement and consent form.

“Receipt” means a receipt including the following information about a Transaction:

- a. amount;
- b. date;
- c. type of Transaction;
- d. facility or facilities being debited or credited;
- e. information to enable us to identify you and the Transaction (but no information that identifies the Cardholder’s name or address);
- f. time;
- g. location of Terminal or other identifying information of the Terminal; and
- h. reference number.

“Refund” means the refunding of a previously processed Transaction back onto the previously processed Card.

“Replacement Cost” means the replacement cost of the Equipment as reasonably determined by us.

“Scheme” means the MasterCard, Visa, American Express, UnionPay, Diners Club, Discover, JCB and EPAL card schemes and any other similar schemes provided that we are a member of or facilitate transactions in relation to that scheme.

“Settlement Account” means the bank account(s) that will be credited for Transactions processed through the Tyro EFTPOS Facility and which are payable by us to you or debited for any Refunds or Chargebacks.

“Set Up Guide” means the set up guide relating to the Equipment provided by us.

“Software” means the software comprised in any Equipment supplied by us to you or any other software which we provide to you or permit you to access.

“Software Provider” means the provider of any accounting, practice management, point-of-sale or other software that is integrated with Tyro EFTPOS Banking or any Tyro products.

“Tap & Save” means debit card Transactions routed through the eftpos network rather than through the Visa or Mastercard networks.

“Terminal(s)” means the electronic terminal or terminals supplied by us through which instructions may be given for the transfer of funds using the eftpos System.

“Transaction” means any transaction by a Cardholder using a Card or information from a Card.

“Tyro App” means the application issued by us that is required to access, initiate and approve transactions for Tyro EFTPOS Banking.

“Tyro EFTPOS Facility” means the facility under which we provide you with merchant acquiring and transaction processing services.

“Tyro Smart Account” means the basic deposit account that is issued by us and governed pursuant to this Agreement.

“Tyro Mobile Services” means the services we provide in relation to our mobile payments acceptance platform.

“Tyro Services” means the services to be provided to you by us under this Agreement, including the Tyro EFTPOS Facility and the Tyro Smart Account.

“Tyro EFTPOS Banking” means the Tyro EFTPOS Facility and the Tyro Smart Account.

“Voice Authorisation Process” means the process of obtaining voice authorisation for a Transaction via Customer Support.

“we”, “us”, “our” and “Tyro” means Tyro Payments Limited ACN 103 575 042 AFSL 471951 who is the issuer of Tyro EFTPOS Banking.

“you” and “your” means the person or persons in whose name the account is held and includes your successors and assigns.

3.0 Interpretation

Unless qualified by or inconsistent with the context:

- a. a reference to a person includes an incorporated body or other association of persons or a governmental agency and vice versa;
- b. the singular includes the plural and vice versa;
- c. where a party comprises more than one person, this Agreement applies to all of them together and each of them separately;
- d. a reference to costs includes reasonable legal costs on a full indemnity basis;
- e. the approval or consent of a party means that party’s prior written approval or consent which is not to be unreasonably withheld or delayed. Similar expressions have corresponding meanings;
- f. wherever “include” or “for example” or any form of those words are used, they must be construed as if they were followed by “(without being limited to)”; and
- g. if the day on or which a person must do something under this Agreement is not a Business Day, the person must do it on or by the next Business Day.

4.0 Authorised Signatories

The Authorised Signatories are the people authorised to control your Tyro EFTPOS Banking and are authorised to perform all functions on your Tyro EFTPOS Banking. The initial Authorised Signatories are the people that sign the Application Form. You can add or remove an Authorised Signatory by completing documentation which we request.

You must ensure that all Authorised Signatories act in accordance with this Agreement. You are responsible for any breach of this Agreement by an Authorised Signatory.

We will cancel the authority of an Authorised Signatory if we receive notice that the Authorised Signatory is deceased or does not have the capacity to act as an Authorised Signatory.

You agree to us giving information about your Tyro EFTPOS Banking to an Authorised Signatory.

5.0 Account Users

You can appoint a person as an Account User under this Agreement to access, operate and transact on the Tyro Smart Account, view balances and obtain statements.

Despite the Administration Authority, two Authorised Signatories (where applicable) are required to appoint an Account User by completing documentation we request. You can remove Account Users in accordance with your Administration Authority.

You are responsible for all transactions conducted by an Account User.

6.0 Administration Authority

Your Administration Authority is the level of authority required for:

- Authorised Signatories to authorise changes and generally control your Tyro EFTPOS Banking; and
- Authorised Signatories and/or Account Users to initiate and approve payments on the Tyro App, and
- Authorised Signatories to accept loan offers from us.

Subject to the terms of this Agreement, if the Administration Authority is:

- “any to sign”:
 - any one Authorised Signatory can exercise your rights as the Tyro EFTPOS Banking account holder (apart from specific functions refer table below);
 - any one Authorised Signatory can accept loan offers from us on your behalf via the Tyro App. The terms and conditions of loan products will be provided to the Authorised Signatory(ies) at the time of an offer. If an Authorised Signatory accepts any lending offer within the Tyro App you agree to be bound by the terms and conditions of the relevant loan product and agree to repay us any amount advanced and any fees and charges that apply to the relevant loan;
 - any one Authorised Signatory or Account User can initiate and approve payments on the Tyro App.
- “any two to sign”:
 - two Authorised Signatories can jointly exercise all of your rights as the Tyro EFTPOS Banking account holder (except any one Authorised Signatory or Account User may authorise a Linked Account transfer).

If you do not select an Administration Authority, the default Administration Authority is ‘any to sign’. Any one Authorised Signatory can change the Administration Authority to ‘two to sign’ at any time by contacting Customer Support.

For your protection, whether the Administration Authority is “any to sign” or “any two to sign”, the following number of signatories will be required to perform certain functions listed below:

Level of authority required to perform certain functions		
Function	Authorised Signatory	Account User
Add or remove an Authorised Signatory	2	N/A
Add an Account User	2	N/A
Change an Account (Linked Account, Settlement Account or Fee Account)	2	N/A
Remove an account freeze that has been initiated by an Authorised Signatory	2	N/A
Change the Administration Authority to ‘any to sign’	2	N/A
Change the Administration Authority to ‘any two to sign’	1	N/A
Decrease a daily limit	1	N/A
Request to freeze your Tyro Smart Account	1	N/A
NOTE: Authorise transfers to the Linked Account	1	1

7.0 Linked Account

You must maintain a Linked Account during the whole time the Tyro Smart Account and/or Tyro EFTPOS Facility is open. You may change the Linked Account by contacting us using the contact details on our website and completing any form we require.

If, by reason of holding the Tyro Smart Account, you are entitled to any payment under the financial claims scheme, you authorise us to make or use our best endeavours to ensure that such payment is made, to your Linked Account.

8.0 Fees and charges

General

Unless otherwise expressly stated, all amounts specified in this Agreement are GST exclusive amounts. If GST is imposed on any supply made by one party (“**GST Supplier**”) to the other party under this Agreement, the recipient of the supply (“**Recipient**”) must pay, in addition to any consideration payable under this Agreement for the supply, an additional amount for the supply calculated by multiplying the prevailing GST rate by the consideration for the relevant supply provided always that the GST Supplier issues a valid tax invoice to the Recipient after the occurrence of any event that causes the GST liability of the GST Supplier on any taxable supply to the Recipient to be attributed to a particular tax period.

You authorise us to debit your Tyro Smart Account, Linked Account or Fee Account with any government charges, duties, levies or taxes that are imposed on or which are payable in relation to Tyro EFTPOS Banking (including credits or debits to any of your accounts (including accounts with other financial institutions) or the Cardholder’s account). Where debited from your Tyro Smart Account, items will appear on your statement of account for the relevant period. We will endeavour to provide you with prior notice of any government charges, duties, levies or taxes which are imposed on or which are payable in relation Tyro EFTPOS Banking. However, we may not always be able to give you prior notice of these changes as they are externally controlled and determined.

You agree to pay us in full without set-off or counterclaim and without any deduction in respect of taxes unless prohibited by law:

- a. any amount due to us under this Agreement;
- b. on demand, an amount equal to any fees, costs or expenses we must pay to an entity conducting a Scheme under the relevant Scheme rules due to a Transaction not being a valid Transaction or being charged back to us or as a result of any matter in respect of a Transaction or any action by you; and
- c. the full costs of recovery of any amount owed to us.

We can debit these amounts from your Tyro Smart Account, your Linked Account or any other account you have provided a direct debit authorisation for.

Tyro Smart Account

There are no initial costs to open the Tyro Smart Account, nor any ongoing costs to maintain or transact on the Tyro Smart Account.

However, we may introduce new fees and charges or change fees and charges without your agreement by giving you notice. You may at any time request a copy of the current fees and charges payable. To the maximum extent permitted by law, there is no maximum limit to those fees and charges. If a law applies to such a change we will comply with such law. We may in our absolute discretion waive any fees and charges from time to time or impose a lower fee or charge.

Tyro App

We will not charge a fee to download or use the Tyro App. However you may incur charges from your mobile service provider for downloading and using the Tyro App. You will be solely responsible and liable to pay such charges. You should contact your mobile service provider if you have any questions regarding these charges.

Equipment

You agree that if you rent Equipment from us, you will pay the Equipment Fee from the Commencement Date. You direct and authorise us to debit the Equipment Fee from the Fee Account.

Separate amounts may be payable where you purchase items ancillary to your Equipment from us. We will advise you of the purchase price of any ancillary products when you purchase them.

Tyro EFTPOS Facility

Simple Pricing

Simple pricing is where you pay to us a Merchant Service Fee (MSF) as set out in the Application Form (or any notice of change of pricing we may give). The MSF that you pay to us includes both our margin and the costs associated with the Transaction and any other item set-out in the Application Form.

Cost Plus Pricing

Cost plus pricing is where you pay us a margin (referred to as the Merchant Acquiring Fee or MAF) in addition to the cost of each Transaction processed. The Application Form (or any notice of change of pricing which we may give) discloses the margin charged for each category of Transaction. You may at any time request a copy of the current fee information. We may in our discretion determine which specific Transactions fall within each category and may amend the categories as we see fit from time to time.

In addition to the MAF (our margin), for each Transaction you must pay to us:

- Interchange fees (at cost for each Transaction, as published by the respective Scheme). Rates are subject to change by the respective Scheme and are available at:
 - MasterCard: <http://www.mastercard.com/au/merchant/en/rba/index.html>
 - Visa: <http://www.visa.com.au/ap/au/aboutvisa/interchange/interchange.shtml>
 - eftpos: <https://www.eftposaustralia.com.au/about/resources/scheme-fees-interchange-fees/> and
 - UnionPay: <http://www.unionpayintl.com/en/IRF/>
- Card Scheme fees (as charged by the Schemes to us cover switching, rental, hardware or other):
 - Visa, MasterCard and UnionPay scheme fees: (an amount for each Transaction processed which reflects the average of the total scheme fees/costs charged by the Schemes to us).
 - eftpos scheme fees: the amount published by eftpos at <https://www.eftposaustralia.com.au/about/resources/scheme-fees-interchange-fees/>
- For DCC Transactions, a DCC levy (Visa) for Visa international Transactions where a Cardholder chooses to use DCC Services.

Your total fee per Transaction is described as your "Merchant Service Fee" or "MSF".

Other fees (for simple pricing and cost plus pricing)

MOTO fee – applies for MOTO Transactions as set out in the Application Form or as otherwise notified to you.

Switching fee – For some Schemes (including Amex, JCB and Diners Club), where you are required to have a separate agreement with the Scheme operator and our only obligation in relation to a Transaction is to transmit the particulars of the Transaction to the Scheme operator under which the Card was issued, we will charge a switching fee as set out in your Application Form or otherwise notified to you. You will need to pay all Scheme fees and charges direct or pay us any Scheme fees which we must pay in relation to the Transaction.

International Service Assessment fee - for Visa/MasterCard international Transactions payable by you to us as charged by Visa (the International Service Assessment Fee) and MasterCard (the MasterCard cross Border transaction assessment fee). Subject to change by Visa/MasterCard.

Additional international service assessment fee for DCC transactions – for Visa/MasterCard international Transactions when processed using DCC. Rebates apply for DCC Transactions – see clause 10 of Part B.

The total fee per Transaction is made available in a daily terminal report accessible via your merchant portal.

Health Fund claiming

A health fund claiming CSC service fee (as set out in the Application Form) applies per Terminal per month if enabled for health fund claiming.

9.0 Direct Debit Request Service Agreement

By signing the Direct Debit Request, you authorise us to debit funds from your:

- a. Fee Account in any of the circumstances set out in the Direct Debit Request Service Agreement contained in this clause 9.0 and clauses 2.0, 7.0 and 10.0 of Part B;
- b. Settlement Account in any of the circumstances set out in the Direct Debit Request Service Agreement contained in this clause 9.0 and clauses 7.0 and 10.0 of Part B;
- c. Fee Account from time to time for any amounts payable or owing by you under this Agreement; and
- d. Linked Account with any amounts due to us which we cannot debit from the Fee Account for any reason.

You understand and acknowledge that we may vary the amount or frequency of debits under the Direct Debit Request in accordance with any variation to this clause 9.0. We will provide you with notice of any changes in relation to the amount or frequency of debits under the Direct Debit Request Service Agreement as soon as practicable after the changes have been implemented.

If the due date for a debit to your Fee Account, Linked Account or Settlement Account falls on a day which is not a Business Day, we will debit your Fee Account, Linked Account or Settlement Account on the next Business Day. If you are uncertain as to when the debit to your Fee Account, Linked Account or Settlement Account will be processed, you should contact the financial institution with whom the Fee Account, Linked Account or Settlement Account (if this is not your Tyro Smart Account) is held.

It is your responsibility to ensure that:

- a. the account details of the Fee Account, Linked Account and Settlement Account are correct by checking them against a recent account statement issued by the financial institution with whom the Fee Account, Linked Account or Settlement Account (if this is not your Tyro Smart Account) is held;
- b. if you have queries about completing the Direct Debit Request you contact the financial institution with whom the Fee Account, Linked Account or Settlement Account (if this is not your Tyro Smart Account) is held;
- c. the Fee Account, Linked Account and Settlement Account (if this is not your Tyro Smart Account) can accept direct debits (as direct debiting may not be available on all accounts offered by financial institutions);
- d. the Fee Account, Linked Account and Settlement Account have sufficient cleared funds available to enable the direct debits authorised by the Direct Debit Request to be made from time to time; and
- e. the authority given to us to draw on the Fee Account, Linked Account and the Settlement Account is consistent with the account authority or signing instructions held by the financial institution in which the Fee Account, Linked Account and Settlement Account (if this is not your Tyro Smart Account) are held.

If there are insufficient cleared funds in the Fee Account, Linked Account or Settlement Account to meet a debit payment:

- a. you may be charged a fee and/or interest by the financial institution which holds the Fee Account, Linked Account or Settlement Account (if this is not your Tyro Smart Account); and

- b. you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in the Fee Account, Linked Account or Settlement Account by an agreed time so that we can process the debit payment.

We will not disclose any details of your Direct Debit Request unless:

- a. the disclosure is to a financial institution and is necessary to enable us to act in accordance with this Agreement; or
- b. we are required or permitted by law to make such disclosure.

You should check your account statement for the Fee Account, Linked Account and Settlement Account to verify that the amounts debited from the Fee Account, Linked Account or Settlement Account are correct.

If you believe that there has been an error in debiting the Fee Account, Linked Account or Settlement Account, you should contact us as soon as possible so we can resolve your query. Alternatively, you can contact the financial institution with whom the Fee Account, Linked Account or Settlement Account (if this is not your Tyro Smart Account) is held.

If we conclude that your Fee Account, Linked Account or Settlement Account has been:

- a. incorrectly debited, we will arrange for the financial institution with whom the Fee Account or Linked Account is held to adjust the Fee Account, Linked Account or Settlement Account as required. We will notify you of the amount by which the Fee Account, Linked Account or Settlement Account has been adjusted; or
- b. has not been incorrectly debited, we will respond to you promptly by providing you with reasons and any evidence for this finding.

You must ensure at all times that we have a valid Direct Debit Request from you under which we may debit amounts from the Fee Account, Linked Account or Settlement Account that we are entitled to receive under this Agreement (**direct debit authority**). You may request us to cancel or suspend a direct debit authority. Alternatively, you can contact the financial institution with whom the Fee Account, Linked Account or Settlement Account (if this is not your Tyro Smart Account) is held. If you cancel or suspend our direct debit authority you must at the same time elect a new Fee Account, Linked Account or Settlement Account and execute a Direct Debit Request with respect to the new Fee Account, Linked Account or Settlement Account which will be on the same terms as this clause 9.0 and clause 7.0 of Part B.

You may change the Fee Account, Linked Account or Settlement Account to which your Direct Debit Request relates by giving us 5 Business Days' written notice. In this case, you will be deemed to have cancelled the relevant Direct Debit Request with respect to this account.

We can change the terms of this clause 9.0 in accordance with clause 10.0 of this Part A.

10.0 Changes to Agreement

Subject to any applicable law, we may change the terms of this Agreement at our absolute discretion by giving you notice.

We will provide notice at least 30 days before the change takes effect when we:

- a. introduce or increase a Tyro fee or charge (other than a government charge or fee payable to a Scheme);

- b. change the minimum balance to which any account management fee applies;
- c. vary the method by which interest is calculated;
- d. change the interest rate tiers that apply to a Tyro Smart Account;
- e. vary the frequency in which interest is debited or credited;
- f. introduce, remove or adjust any transaction limits applying to the use of a Tyro Smart Account.

We will provide you with notice at least 14 days before changing any of the provisions in clause 9.0 of this Part A.

For any other changes (including changes in interest rates and standard fees and charges) we will notify you no later than the date of the change.

Where required to do so by law, we will tell you when the government introduces or varies a government charge unless the charge has been publicised by the government.

11.0 Change of details

You warrant that all information in your Application Form is true and correct. You also warrant that you have power and authority to carry on your business as it is being conducted and have legal authority to use any name under which your business is being conducted at the date of your Application Form and for the whole time you have Tyro EFTPOS Banking.

You must immediately notify us if there is a change to:

- a. your email address;
- b. your name (including any business or trading name you use);
- c. any of your Authorised Signatories or Account Users;
- d. your Linked Account;
- e. your Settlement Account or Fee Account;
- f. your mobile phone number;
- g. your Tyro Smart Account;
- h. the details contained in your Application Form (including any directors);
- i. the ownership or control of your business including any delegation by way of power of attorney. For the avoidance of doubt, where you are a public company, you must only notify us if there is a change to the owners of a majority of your shares;
- j. the nature of your business;
- k. your business/trading name, address or telephone number; or
- l. your ability to meet your liabilities as and when they fall due.

Except where you are a public company and the change in ownership of your shares affects less than the majority of your shareholders, you must give us at least 5 business days' notice before any change of ownership is effective.

You must notify us of any change to the residency of the account holder or any controlling person (from that notified to Tyro at the time of completing the Application Form) within 30 days of the change occurring.

You are only authorised to process Transactions and use Tyro EFTPOS Banking in furtherance of the business activities specified in your Application Form which must be

performed from a location in Australia. You must obtain our prior consent before processing Transactions for or using your Tyro EFTPOS Banking for any other business or non-business activities.

Other than for a change to your mobile phone number, we will notify you of any changes by SMS text notification to your nominated mobile phone number. We will notify you by SMS to your new and old mobile phone number if you change your mobile phone number. We reserve the right to suspend or discontinue providing you with such notifications at any time at our discretion and without providing you with notice.

A change will become effective 72 hours after we are notified of any change except:

- for a change in ownership; and
- where the change relates to your Linked Account, Fee Account or Settlement Account, the change will become effective on the latter of 72 hours and the date on which you execute a new Direct Debit Request.

You must immediately notify us if you have not authorised such change.

Where there is a change in ownership of your business, we will continue to settle all Transactions to the existing Settlement Account until we have approved the new owner's application for Tyro EFTPOS Banking, assigned all Equipment to the new owner and have received all other information we request from the new owner.

Unless otherwise notified in accordance with this clause, we will be entitled to assume that all of the details you have provided us with are current and correct. We will not be liable for any loss, damages, compensation or liabilities you incur as a result of failing to immediately notify us of any of the changes set out in this clause.

You must provide us with evidence which we request to support any change you request.

12.0 Notices

You agree that we can provide you with notice, statements and any other material that we may give you under this Agreement:

- a. via the Merchant Web Interface;
- b. via the Tyro App;
- c. via text message to the mobile phone number nominated in your Application Form;
- d. at the registered address or trading address specified in your Application Form or any other postal address you have provided us; or
- e. by email at the email address specified in your Application Form or any other email address you have provided us; and
- f. for changes to this Agreement that do not increase your liability or costs and for notices, statements and other material, via our website (www.tyro.com).

Whenever this Agreement requires you to give us notice, you must give us that notice by contacting us:

- a. via the Tyro App; or
- b. following the contact details on our website.

13.0 Errors and complaints

We have internal processes in place to deal with any complaints that you may have in relation to the Tyro Smart Account, Tyro EFTPOS Facility or this Agreement.

Step 1

- a. Please contact us if you have any complaints with respect to the Tyro EFTPOS Facility, Tyro Smart Account or this Agreement and we will seek to resolve your concerns as soon as possible. You can contact us by using the details on our website.

Please note that you should not use this procedure to report any unauthorised transactions, which you must immediately report to us.

Step 2

- a. If you are not happy with the outcome, you may request an independent review by writing a letter or email to us. The independent review will be conducted by our Complaints Officer. Please include all facts and details that are relevant to your complaint and your contact details so our Complaints Officer can contact you.

Step 3

- a. If you are still not satisfied with the steps taken by us to resolve your complaint, or if we do not respond to you in a timely manner, you can contact our external dispute resolution service provider, the Financial Ombudsman Service Limited ("FOS"). The details of FOS are:

Telephone: 1800 367 287

Website: www.fos.org.au

Fax: 03 9613 6399

Write to: Financial Ombudsman Service Limited
GPO Box 3, Melbourne Vic 3001

Please note that before FOS can investigate your complaint, they will generally require you to have first provided us with an opportunity to address your concerns.

14.0 Integrated software

This clause applies where you use Integrated Software.

Where your Tyro Smart Account is integrated with Integrated Software, you request and authorise us to disclose to the Software Provider and obtain from the Software Provider accounting, financial, account balance (as at the date and time we disclose it), transaction data (including current and historical data and reports) and payment instructions at intervals and using electronic file transfer or other methods we agree with the Software Provider. You accept and acknowledge that electronic services are subject to interruption or breakdown for a variety of reasons.

Where you use Integrated Software in conjunction with the Tyro EFTPOS Facility, you authorise us to accept from the Software Provider and provide to the Software Provider information about your Integrated Software, your operating system, Transaction instructions and related information.

You acknowledge that it is your obligation to ensure your credentials and information relating to Tyro EFTPOS Banking is kept secret and confidential.

You understand that the Software Provider's access to and use of data provided by us to the Software Provider will not be subject to our terms, but rather will be treated in accordance with the Software Provider's terms of use.

You acknowledge and agree that, to the maximum extent permitted by law, that neither we nor the Software Provider will be liable in contract, tort (including negligence) or otherwise for any damage, loss or cost (including legal costs) to you or any other person caused or arising out of any act or omission by either us or the Software Provider in relation to the authority you have provided in this clause. You agree

to indemnify and hold both us and the Software Provider harmless against any loss, damage, cost, expense, claim, proceeding or liability of whatever kind, other than arising from negligence or fraud by us or the Software Provider or any of our or their employees, which we or the Software Provider may suffer or incur to any person as a result of the us or the Software Provider acting on your authority given in this clause.

You acknowledge and agree that we will not be liable for any loss, damages, compensation or liabilities you incur as a result of or in connection with your use of Integrated Software including but not limited to:

- a. any delay, non-performance, failure to perform or processing errors which are caused by us in receiving or providing data or instructions from or to the Integrated Software;
- b. any interruption or breakdown of electronic services; or
- c. any transaction conducted in reliance of information provided to us or by us which is or turns out to be false, inaccurate or misleading.

15.0 Liability and indemnity

To the maximum extent permitted by law or by any code which applies to this Agreement, you agree to indemnify us and keep us indemnified against, and must pay us on demand the amount of all Loss incurred or arising in connection with your breach of this Agreement or any breach of your obligations by any of your officers, employees, advisers or contractors, or arising from your negligence, fraud, any dispute between you and any customer in respect of goods or services or the use of the eftpos System, except to the extent that the dispute has arisen due to our breach of this Agreement.

You authorise us to contact, liaise with and disclose your information to any financial institution holding an account to which you have transferred funds from your Tyro Smart Account or Tyro EFTPOS Facility in order to recover amounts due to us (including any Chargeback) or as part of any investigation we are conducting. You authorise us to clawback funds from any such account and hold such funds in suspense for the duration of any investigation by us into any potential Chargeback or fraudulent, unauthorised or illegal activity that we may suspect either involving you or your Tyro EFTPOS Banking. We may apply such funds in any manner we reasonably determine following the completion of any such investigation. You indemnify us for any Loss we suffer in relation to the application of those funds where we have applied them acting reasonably based on the information we have available to us.

The indemnities in this clause are continuing obligations and continue after this Agreement ends. It is not necessary for us to incur expense or make payment before enforcing the indemnities.

You agree that we may combine or set-off the balance of your Tyro Smart Account with any other account or with any loan account that you have or may have in the future with us.

To the maximum extent permitted by law, our liability to you in respect of or in connection with our obligations under this Agreement will, at our discretion, be limited to the supplying of the relevant Tyro Services again or the payment of the cost of having such Tyro Services supplied again.

Where our liability cannot by law be limited, we agree to indemnify you and keep you indemnified against and must pay you on demand the amount of all Loss incurred or arising in connection with our breach of this Agreement or our breach of the law.

16.0 Suspension

We may suspend the Tyro Services or any component of them to you without notice if we consider we could suffer a loss or be subject to fraud if we continue to supply them to you. We will inform you as soon as practicable after suspension. Whilst in suspension, you must not submit Transactions for processing and we will not process any Transactions that you submit.

17.0 Termination

If we reasonably suspect that you are committing fraud under the terms of this Agreement or are in breach of this Agreement or are subject to an Insolvency Event, we may immediately terminate this Agreement.

In all other instances, we may immediately terminate this Agreement at any time without cause by giving 30 days' notice to you.

Your Authorised Signatories may terminate this Agreement by giving 30 days' notice to us in accordance with the Administration Authority (unless you have a loan from us in which case the Agreement can only be terminated by you after your loan is repaid in full).

Termination of this Agreement does not affect any obligations incurred prior to termination. Clauses 5.0, 7.0, 8.0 and 14.0 of Part B, clauses 9.0 and 14.0 of this Part A, and this clause 14.0 survive termination.

If this Agreement terminates for any reason, you authorise us to disclose to any Scheme the fact that the Agreement terminated and the reasons for termination. You acknowledge that the information concerning termination of this Agreement will be available to any member of the Scheme(s) and may be used to assess subsequent applications for merchant facilities.

On termination of this Agreement, you must return to us all Equipment supplied to you by us including without limitation all guides, stationary and promotional material supplied by us.

You authorise us to debit the Replacement Cost of the Equipment from the Fee Account immediately on termination. We will refund to you the Replacement Cost on receipt by us of the Equipment in good order and condition if the Equipment is returned within 30 days of termination.

If we are not successful in debiting the Fee Account for the Replacement Cost, the Replacement Cost will remain a debt due by you to us until such time as we receive the Equipment in good order and condition (within 30 days of termination) or full payment of the Replacement Cost.

18.0 Staff remuneration for providing financial services

Tyro staff are paid a salary. Subject to meeting minimum compliance and quality standards, Tyro sales staff may also be eligible to receive additional benefits based on achieving sales targets. The amount of **additional benefits paid** vary but are usually a smaller proportion of overall staff remuneration.

19.0 Referral arrangements

Tyro may enter into arrangements with third parties (such as software providers that integrate their product with ours) to pay fees for referring customers to us. These payments are not an additional cost to you but are paid by Tyro.

20.0 Credit bureau checks

Tyro may disclose your personal and credit information (or the personal and credit information of any of your

Authorised Signatories, directors, trustees or partners, as applicable) to a credit reporting body, at any time, to undertake a commercial credit check on you or any of your Authorised Signatories, directors, trustees or partners (as applicable) for the following purposes:

- a. to consider an application made by you for the provision of Tyro Services;
- b. to provide and manage any commercial credit provided to you under this Agreement;
- c. to review the provision of any Tyro Services to you;
- d. to assess your eligibility for Tyro Services or other Tyro products (including Tyro lending products);
- e. to collect payments that are overdue in relation to any commercial credit provided to you; or
- f. to disclose payment default information or serious credit infringements in relation to any commercial credit provided to you.

21.0 Miscellaneous

We may from time to time set-off any amount due for payment by you to us against any amount due for payment by us to you.

Every provision of this Agreement will be deemed severable as far as possible from the other provisions. If any provision is found to be void, illegal or unenforceable for any reason, it will be deemed to be severed and omitted from this Agreement. This Agreement with the offending provision severed and omitted and with any consequential amendment if necessary will otherwise remain in full force.

This Agreement is to be construed according to the laws of New South Wales and the parties submit themselves to the non-exclusive jurisdiction of the Courts of New South Wales and any competent appellate courts.

This Agreement is binding on the parties, their executors, administrators, successors and assigns. You cannot assign this Agreement without our prior written consent. We may assign our rights or novate our rights and obligations under this Agreement at any time without your consent. However, in assigning our rights we will use reasonable endeavours to ensure that the assignee is able to fulfil our obligations under this Agreement.

PART B – TYRO EFTPOS FACILITY TERMS

1.0 Important information

In addition to the terms of this Agreement, you must also comply with:

- a. the Merchant Operating Guide;
- b. any requirements that a Scheme imposes on us that relate to the Tyro EFTPOS Facility that we notify you about;
- c. any reasonable directions given by us; and
- d. all laws applicable to your business.

2.0 Equipment

You agree that:

- a. risk in the Equipment passes to you on delivery of the Equipment to the Delivery Address. From delivery of the Equipment, you are liable for any loss or damage

to, or caused by, the Equipment or its operation and all costs incurred in respect of the Equipment including the cost of repairing or replacing the Equipment at the Replacement Cost. If Equipment is altered or damaged after it has been delivered to you at the Delivery Address, we are authorised to debit the repair cost or the Replacement Cost from the Fee Account. We may choose whether to repair or replace Equipment at our discretion;

- b. we will deliver Equipment to you in accordance with the delivery quantity, Delivery Address and information stipulated in the Application Form. We may charge you any delivery and freight charges for the shipment of Equipment in our discretion;
- c. we will pay any insurance coverage in respect of the delivery of Equipment to you;
- d. you must notify us within forty-eight (48) hours after delivery of Equipment, of any claimed shortages or rejections in respect of the Equipment. To the maximum extent permitted by law, failure to give such notice of a claim will be deemed an acceptance in full of all Equipment delivered;
- e. you must not allow anyone to service or repair the Equipment and must return all Equipment to us to arrange repair;
- f. you must ensure that all Equipment complies with our security and other requirements;
- g. you will affix to the Equipment any label or sticker supplied by us in accordance with any instructions we give you, and will not do anything to remove or obscure that label or sticker;
- h. you are not permitted to use the Equipment with any other acquirer;
- i. we will provide you with reasonable assistance over the phone or electronically by explaining how to install software required to connect the Equipment to point-of-sale or practice management software that we support an integration for;
- j. you must ensure you maintain operating systems that are supported and that your systems are upgraded as necessary to ensure that Transactions can be initiated and processed;
- k. some Transactions can only be initiated via your Integrated Software so if the relevant software is not functional for any reason, you may be unable to process Transactions;
- l. we are not responsible for installing, operating or maintaining any third party applications you install or have installed on Equipment or any of your devices or systems;
- m. security features on the Terminal can be enabled. Please contact us if you want more information on this. You must have your own internal procedures to manage security and prevent fraud in your business; and
- n. from time to time we may supply you with new, upgraded or repaired Equipment. If this occurs, you must return the existing Equipment within fourteen (14) days of receiving the new, upgraded or repaired Equipment. If we do not receive the existing Equipment within fourteen (14) days, the Replacement Cost will constitute a debt due by you to us and you authorise us to debit such amount from the Fee Account without notice. We will refund to you the Replacement Cost on receipt by us of the Equipment in good order and

condition if the Equipment is returned within 12 months.

You will have no right, title, property or interest in the Equipment except as bailee and must not sublet, transfer, dispose of, grant a security interest over, permit a security interest to be registered over or otherwise deal with any rights or interest in the Equipment.

We grant to you a non-transferable and non-exclusive licence to use the Software solely for the purpose of us being able to supply the Tyro Services to you pursuant to this Agreement. Your licence to use the Software ceases immediately on termination of this Agreement. All copies of the Software, including all intangible and tangible elements, are our property (or our licensor's property if applicable) and no title to or interest in the Software or any part of it is transferred to you except as provided for in this Agreement. You must not loan out, grant sub-licenses to, encumber, sell or otherwise deal with the Software nor reverse engineer, decompile or disassemble the Software, make derivatives, modifications or translations of the Software or otherwise deal with the Software or Equipment.

We warrant that:

- a. any Equipment rented from us is of merchantable quality and is fit for the purpose for which it is supplied as at the date of supply; and
- b. the Tyro Services provided to you will be performed with reasonable care and skill.

To the maximum extent permitted by law, we provide no other warranties in relation to the Equipment, the Software or any Tyro Services.

We are not, to the maximum extent permitted by law, liable for any Loss which arises from or in relation to or is caused by:

- a. damage to the Equipment due to a dysfunction of any network on which the Equipment is used or the Communications Service; or
- b. your use of the Equipment or Software;
- c. any damage, error, fault, disruption, failure or virus caused by the Equipment or Software (including any error, fault or damage to other software, hardware or electronic devices);
- d. the Equipment not integrating with your computer systems;
- e. delay in the installation or provision of Equipment, delay in the commencement of the Tyro Services, or loss you incur if the Equipment is not working or you are unable to process Transactions.

You must ensure that the Equipment is:

- a. installed following our guides and procedures for installation of the Equipment;
- b. used in accordance with the Merchant Operating Guide at all times and solely for the purpose for which it was designed and provided by us in connection with the Tyro Services; and
- c. not moved from the Delivery Address without our prior written consent.

It is your responsibility to:

- a. determine the specific location of installation of the Equipment (within the Delivery Address) and to prepare the location in accordance with the specification set out in the Set Up Guide;

- b. ensure that you have internet access and supported and regularly upgraded operating systems;
- c. ensure you have sufficient electrical surge protection;
- d. exercise reasonable care in the use, operation, protection, and security of the Equipment at all times;
- e. ensure that the Equipment is stored safely and protected from theft, loss or damage and to insure the Equipment against any loss or damage to the Equipment arising from theft, vandalism, fire, flood, earthquake, misuse, neglect, or as otherwise required by us; and
- f. regularly check for evidence of tampering including skimming devices and confirm the identification number on the Equipment is correct. You must contact us immediately if you discover any evidence of or suspect that Equipment has been tampered with.
- g. only charge a surcharge that accurately reflects your cost of accepting Transactions and not cross-subsidise across Schemes;
- h. ensure any Refund also includes any surcharge charged in the original Transaction. In the case of a partial Refund, the surcharge must be pro-rated;
- i. establish and maintain a fair policy for giving refunds or exchanging goods which complies with all applicable laws and to give refunds by means of a Refund and not cash;
- j. not process any Transaction using your own Card or any Card of your associates;
- k. not hold a Cardholder's PIN or passcode as part of a book-up arrangement.

Card issuers may impose limits on the monetary amount and number per day of Transactions a Cardholder may effect. You agree to comply with those limits.

Where you request our assistance in relation to installing or operating your Equipment, we may offer to remotely access your computer system in order to help you using any program which we select ("**Purpose**"). This may include amongst other things changing your settings, conducting test transactions or downloading and running system tools. If you agree over the phone or via email to us doing this, you expressly agree to us accessing your systems for the Purpose and anything incidental to the Purpose. You acknowledge that we may have access to information including confidential, personal or sensitive information, data and records which are contained on or copied on your computer systems ("**Information**"). You authorise us to access, use and disclose any Information for the Purpose and you confirm that where Information has been provided by or is owned by any other person, you have that person's consent to our access, use and disclosure of that Information.

The Terminals will be programmed to accept all Card Transactions which they are able to accept. If you do not wish to participate in any particular Scheme you must contact us and complete and return any forms we request.

To the maximum extent permitted by law, we will have no liability for and will not be responsible for any Loss which arises as a result of, in connection with or in relation to our access of your computer systems or your use of the Equipment.

For some Schemes, you are required to have a separate agreement with the Scheme operator and our only obligation in relation to a Transaction is to transmit the particulars of the Transaction to the Scheme operator under which the Card was issued. For these types of Transactions, we make no representation and give no assurances in relation to the performance of any agreement or arrangement between you and such entity.

You agree to indemnify and keep us indemnified against any Loss arising out of, in connection with or as a result of our access to, use or disclosure of the Information.

If requested, you must inform us of your merchant number for all Schemes in which you participate.

3.0 Transactions

You must:

- a. use a Terminal to process every Transaction, unless the Terminal, the eftpos System or the Communications Service is inoperative;
- b. perform all obligations to a Cardholder (including providing any goods or services) in respect of a Transaction prior to processing the Transaction;
- c. not split a single sale into multiple Transactions;
- d. not make any warranty or representation to a Cardholder regarding us or on our behalf;
- e. establish and maintain a prudent policy for obtaining and maintaining proof of Cardholder authorisation for MOTO sales so as to minimise the possibility of Cardholder disputes and unauthorised Transactions;
- f. clearly and prominently display any surcharge you charge for a Transaction over and above the price that would be charged if the Cardholder paid cash for the sale in a manner that enables the Cardholder to cancel the Transaction;

We reserve all rights to route Transactions using networks we determine or to change the way we route Transactions without notice. For example, we may change the cost; infrastructure or system features. You can opt-in to Tap & Save when you apply for Tyro EFTPOS Banking or by contacting us. Certain transactions are excluded from Tap & Save, for details refer to the FAQs at Tyro.com. Some pricing structures are not eligible for Tap & Save. Tap & Save will become available from a date nominated by Tyro in its discretion. Tyro does not guarantee any cost savings by opting in for Tap & Save. You can turn off Tap & Save functionality at any time by contacting us.

We make no representations and give no assurances whatsoever in relation to the credit worthiness of any person presenting a Card.

To the maximum extent permitted by law, you waive any right which you may have against us by reason of any inferred representation or assurance from us processing a Transaction. In the absence of a manifest error, the Transaction data produced by the Terminal is deemed to be correct. We are not liable for any error, delay, malfunction or failure caused or contributed to or initiated by your integrated point-of-sale or practice management software.

You must promptly notify us of any malfunction or error of the Terminals, the eftpos System or the Communications Service. In processing offline Transactions you agree to:

- a. only do so if the Terminal, eftpos System or Communications Service is inoperative, the Merchant Web Interface is inaccessible and the malfunction has been reported to us;
- b. obtain prior authorisation through Tyro's Voice Authorisation Process for each Transaction; and

- c. capture the offline Transaction on paper and within three (3) Business Days enter the details of the offline Transaction into the Terminal or Merchant Web Interface.

You acknowledge and agree that processing offline Transactions is at your own risk.

In processing Transactions initiated by telephone you must give the Cardholder the following information at the time of all Transactions:

- a. the receipt number;
- b. the amount of the Transaction;
- c. the type of Transaction, e.g. purchase, refund, credit;
- d. confirm the Card details charged; and
- e. your trading name.

On receiving a MOTO, you must maintain a written record of the following details:

- a. Card number (the last four digits only);
- b. expiry date;
- c. full name of the Cardholder (as it appears on the Card);
- d. full address of the Cardholder (street address only, no post office box);
- e. telephone number;
- f. details of goods or services supplied;
- g. price of goods or services supplied;
- h. delivery instructions; and
- i. date of Transaction.

For MOTO Transactions where you are not required to obtain the Cardholder's PIN or signature and compare the Cardholder's signature with that on the Card, you must ensure that each person processing such a MOTO Transaction uses best endeavours to verify the authenticity of the information given to you by the customer.

You must obtain authorisation via the MOTO option on the Terminal for all MOTO Transactions regardless of the value of the Transaction.

Where there will be a delay of more than five (5) days in you dispatching goods or providing services ordered by telephone, you must not process the Transaction in respect of such goods or services until the day of dispatch. For further assistance, please contact Customer Support.

If goods are to be shipped, you may obtain a preauthorisation on any day up to seven (7) days prior to the date the goods are shipped. This authorisation is valid if the amount of the Transaction is within 15% of the authorised amount, provided that the additional amount represents shipping costs.

You must ensure you have sufficient funds in your Settlement Account or Fee Account to meet your Refund obligations for all Refunds you process.

You warrant by processing any Transaction that:

- a. all information given to us in respect of that Transaction is true and correct;
- b. the Transaction is valid; and
- c. the sale in respect of the Transaction is not subject to any dispute, set-off or counterclaim.

You acknowledge that MOTO Transactions are riskier than other Transactions and more likely to result in a Chargeback. It is your responsibility to know and identify your customer. Each MOTO Transaction is at your risk.

4.0 Security

You must:

- a. not disclose (other than to us or unless required by law) or obtain a Cardholder's name or Card details to or from any person, except where that information has been lawfully collected by you other than through a Transaction;
- b. comply with all applicable user guides and other security requirements specified at Tyro.com/security as amended by us from time to time;
- c. comply with the prevailing Payment Card Industry Data Security Standards (for more information see www.pcisecuritystandards.org) or any Scheme security requirements;
- d. permit us or our representative reasonable access to inspect your computer systems to conduct an investigation on whether there has been a security breach and/or data compromise. To the extent reasonably possible, we will use reasonable endeavours to cause minimal disruption where possible;
- e. use reasonable care to detect forged or unauthorised signatures or the unauthorised use of a Card;
- f. not process a Transaction by keying the transaction details manually into a Terminal unless instructed to do so by the Terminal; and
- g. use reasonable care to prevent the use of a Card as an instrument in money laundering activities.

5.0 Records and Statements

You must:

- a. keep all Receipts produced by the Terminal, your books of account and records of all Transactions (both sales Transactions and Refunds) for a minimum period of eighteen (18) months;
- b. provide us with all Receipts and other records in connection with Transactions as requested by us; and
- c. permit us or our representative to inspect Receipts, your books of account and records of all Transactions (both sales Transactions and Refunds) on request. Where reasonably possible we will do this with prior notice and/or during business hours.

We will make available to you on the Tyro App each month a statement showing the amount of all Transactions processed by us for you during the month. It is your obligation to check the statement to ensure the accuracy of the payments to the Settlement Account and from the Fee Account.

6.0 Settlement

An automated settlement time can be nominated via the Terminal by any person or by any person who contacts us with your Terminal details and requests us to do so. You authorise us to act on these instructions and establish the nominated automated settlement time.

If you have not nominated an automated settlement time, your existing automated settlement time (allocated by us) will apply.

If you have an activated Tyro Smart Account that is your Settlement Account we will use reasonable endeavours to credit your Tyro Smart Account with the proceeds of all valid Transactions promptly after your nominated automated settlement time or, where you have not nominated a settlement time, your existing automated settlement time (allocated by us). However, we are not liable for any delay in crediting your Tyro Smart Account.

If your Settlement Account is not your Tyro Smart Account, we will generally credit the proceeds of all valid Transactions to your Settlement Account no later than two (2) Business Days following the date the Transaction is processed by a Terminal as long as settlement of all your Terminals occurs either by a manual settlement initiated by you or an automated settlement initiated by our systems prior to 5am (AEST).

Your Tyro Smart Account will automatically be your Settlement Account unless you instruct us to make another account your Settlement Account.

If you nominate a Settlement Account that is not the Tyro Smart Account, we will initially credit all funds into your Tyro Smart Account and then automatically sweep all funds to your Settlement Account every banking day. Notwithstanding when we credit your Settlement Account which is held with another bank, your bank will determine when it makes the instructed payment available as disposable funds in your Settlement Account.

If there is any delay by our counterparties in respect of a Transaction, we may delay settlement to you until that counterparty fulfils its obligations. We reserve the right to delay the payment instruction of any Transaction until we receive payment in respect of that Transaction.

If our counterparty in respect of a Transaction fails to make a payment and we have already credited the Settlement Account with the relevant amount, you must immediately repay to us the amount so credited. Without limiting any other recourse we may have, you authorise us to debit the relevant amount from the Fee Account.

You acknowledge that authorisation of a Transaction is not a representation by us that the Transaction is valid. The Transaction may be subject to dispute or a Chargeback.

A Transaction will not be valid if:

- a. it or the circumstances giving rise to it are illegal under Australian or international laws or Scheme rules or requirements;
- b. the authority for completion of the Transaction is forged, unauthorised by the true Cardholder, not signed where a signature was required or, in the case of a MOTO, the Transaction is not authorised by the Cardholder;
- c. the Card is not current at the time of the Transaction;
- d. the Card was used without the Cardholder's authority;
- e. the Transaction did not originate from an act between you and the Cardholder;
- f. you do not retain Receipts produced by the Terminal for eighteen (18) months from the date of the Transaction or do not produce the Receipt within five (5) Business Days of a request by us for production of that Receipt;
- g. it is not for the supply of goods or services to a genuine customer as part of the business activities disclosed in your Application Form; or
- h. it represents a transfer of funds, not the supply of goods or services (e.g. a remittance);

- i. it is a Refund and:
 - no corresponding sales Transaction exists for the Card on which the Refund is made or purported to be made or otherwise represents a transfer of funds; or
 - it represents the payment of wages/salary;
- j. you failed to comply with all messages displayed on the Terminal in relation to the Transaction;
- k. a sales transaction is split into two (2) or more Transactions; or
- l. you do not comply with your obligations under this Agreement, the Merchant Operating Guide or any other direction by us in relation to the Transaction.

7.0 Settlement Account and Fee Account

For the duration of this Agreement you must maintain a Settlement Account to which amounts payable by us to you may be credited or any Refunds or Chargebacks may be debited.

You authorise us to debit the Settlement Account in respect of:

- a. the full amount of Refunds presented by you;
- b. any overpayments made by us;
- c. any Chargeback; and
- d. any amounts payable to us in relation to DCC Chargebacks and DCC Refunds.

You must maintain a Fee Account to which amounts payable by you to us may be debited. The Settlement Account and the Fee Account will be the same account unless you notify us otherwise. You must maintain the Fee Account for the duration of this Agreement and for at least one hundred and eighty (180) days after termination of this Agreement. You must not make any changes to the Fee Account without notifying us in advance.

You authorise us to debit the Fee Account in respect of:

- a. all fees and charges payable by you under this Agreement;
- b. any Scheme fines or penalties payable as a result of your breach of this Agreement or which we incur because of your actions or inactions;
- c. the full amount of Refunds presented by you if these cannot be debited from your Settlement Account;
- d. any overpayments made by us if these cannot be debited from your Settlement Account;
- e. any Chargeback if this cannot be debited from your Settlement Account;
- f. any amounts payable to us in relation to DCC Chargebacks and DCC Refunds if these cannot be debited from your Settlement Account;
- g. amounts paid by us for Transactions where we are investigating the validity of the Transaction or a claimed Chargeback of the Transaction;
- h. duties and taxes payable by you in relation to or connection with this Agreement;
- i. any deficiency in a payment disclosed in an audit or check by us; and
- j. any other amounts due by you to us under this Agreement.

We have the right to withhold or suspend payment of all amounts that would otherwise be payable to you:

- a. where you owe us any amount under this Agreement (including fees and charges) until such amount has been paid; or
- b. until we have concluded reasonable investigations into any claimed Chargebacks or into the validity of any Transactions.

You agree that these authorisations continue despite termination of this Agreement.

8.0 Chargebacks

We may refuse to accept, or having accepted, may Chargeback, any Transaction if:

- a. we consider that the Transaction is not a valid Transaction;
- b. the Transaction is illegal;
- c. the Cardholder disputes all or any part of its liability for any reason; or
- d. the Card was not valid at the time of the Transaction.

For the avoidance of doubt this clause 8.0 does not apply to BPAY Payments.

9.0 Promotional material

We may supply you with decals and insignias for the Cards accepted. We may supply you with other promotional material at our discretion.

You agree to:

- a. prominently display, wherever reasonably directed by us, decals and other signs advertising the eftpos System and Cards;
- b. not use any advertising or promotional material relating to Cards or the eftpos System except as authorised by us;
- c. give all payment methods equal or substantially similar logo placement and treatment in terms of payment flow, terms, conditions, restrictions or fees;
- d. not attempt to influence or inhibit a Cardholder's decision in relation to the use of any payment method or encourage a Cardholder to use a particular payment method;
- e. not mischaracterise, misrepresent or disparage any payment method or exhibit a preference for one or more payment methods; and
- f. when you display or exhibit the payment methods that you accept, display all payment methods in an equal and positive manner, including on websites and in marketing materials, advertising and other customer communications.

10.0 DCC Services

If we provide DCC Services to you:

- a. the Terminal will display the amount payable by the Cardholder in AUD and also the relevant foreign currency amount for each DCC Transaction;
- b. the Cardholder must select whether to process the DCC Transaction in AUD or the applicable foreign currency, you must not influence this decision;

- c. we will settle the relevant DCC Transaction by crediting the Settlement Account with the AUD value of the Transaction;
- d. you will be entitled to a DCC Rebate which we will pay into your Settlement Account on the first Business Day after the end of each calendar month;
- e. on the first Business Day after the end of each calendar month, we will generate a DCC Recipient Created Tax Invoice detailing DCC Rebate payable for the preceding month. You agree not to generate any other invoice relating to DCC Rebate payments;
- f. for DCC Chargebacks and DCC Refunds, you will be required to refund the Cardholder the Transaction value at the currency conversion rate applicable at the date of the DCC Chargeback or DCC Refund. This means that you assume currency risk for these types of Transactions.

For the purposes of clause 10.0(e), we will issue you any DCC Recipient Created Tax Invoice within 28 days of determining the relevant DCC Rebate.

You confirm that you are registered for GST at the start of this Agreement (if you are required to be registered) and will immediately notify us if you cease to be registered for GST.

You will notify us if you cease to comply with the requirements or undertakings provided in this clause 12.0 or by any issue known to, or becoming known to you which would cause us not to qualify to issue the DCC Recipient Created Tax Invoices.

We confirm we are registered for GST at the start of this Agreement and we will immediately notify you if we cease to be registered for GST.

We will notify you if we cease to comply with the requirements or undertakings provided in this clause 12.0, or by any issue known to or becoming known by us which would cause us not to qualify to issue the DCC Recipient Created Tax Invoices.

It is important that where a mistake occurs in processing a DCC Transaction that you reverse the DCC Transaction rather than processing a DCC Refund. If you process a DCC Refund rather than a reversal, significant currency spread can occur which can result in you incurring a large liability.

If you process a DCC Refund or reversal or a DCC Chargeback occurs, you are required to repay to us an amount equivalent to the DCC Rebate paid in respect of the original DCC Transaction. In these circumstances, you authorise us to debit an amount equivalent to the relevant DCC Rebate paid in respect of the original DCC Transaction from your Settlement Account.

11.0 Medicare Easyclaim

If we provide you with the ability to process Medicare Easyclaim transactions via your Terminal:

- a. you must comply with all relevant legislation and government guidelines and requirements in relation to processing Medicare Easyclaim transactions;
- b. for fully paid accounts, we process the electronic claim to Medicare and where authorised, credit the Medicare rebate to the claimant. If you use the Terminal to process the claim, you must also process the payment via the same Terminal, except where the payment cannot be processed via the Terminal;
- c. in processing a bulk bill claim or part paid claim you must ensure that the claimant has assigned the right benefits to the relevant provider and retain evidence of

the assignment of benefit in accordance with all relevant legislation and government guidelines;

- d. for bulk bill or part paid claims, we facilitate electronic claiming via the Terminal but do not provide settlement services. Medicare is responsible for processing such payments in accordance with its procedures;
- e. for bulk bill claims, you acknowledge that such claims may be subsequently rejected by Medicare and it is your responsibility to manage the payment process with Medicare;
- f. to the maximum extent permitted by law, we are not responsible or liable where a claim cannot be processed or is rejected or void for any reason;
- g. you must not process in-patient claims via the Terminal; and
- h. we may suspend or discontinue these services for any reason in our discretion.

12.0 Allied Health Claiming

If we provide you with the ability to process allied health claims via your Terminal:

- a. you authorise us to register you with CSC;
- b. you agree to comply with all terms, conditions and requirements of and to pay all applicable fees to CSC;
- c. the Terminal will display the amount payable to you by CSC or the relevant health fund (as applicable);
- d. we facilitate the electronic claim being provided to CSC or the relevant health fund to be assessed and settled by CSC or the relevant health fund (as applicable). We do not settle and are not responsible for any payments by CSC or the relevant health fund to you;
- e. the remaining payment due by the Cardholder to you must be processed as any other Transaction using the Terminal;
- f. you must not process in-patient claims via the Terminal.

13.0 Tyro Mobile

If we provide you with Tyro Mobile Services:

- a. we enable you to accept mobile payments from a variety of payment providers as selected by us in our discretion;
- b. you agree to comply with all requirements and terms and conditions of those payment providers when processing your first Transaction. In particular, for any PayPal services you:
 - must comply with PayPal's Acceptable Use Policy found on the PayPal website; and
 - must comply with the Commercial Entity Agreement which applies to a particular PayPal payment which can be found on the PayPal website. The relevant Commercial Entity Agreement depends on which of PayPal's acquiring financial institutions carries out the particular Transaction.

We do not provide any assurance or warranties about any agreements, terms and conditions or requirements which may apply to such Transactions.

Where we provide you with Tyro Mobile Services in conjunction with PayPal services, you grant PayPal a non-

transferable and non-exclusive licence to use your Marks and authorise PayPal to use your logo, name, address, phone number and merchant category for the purpose of identifying you as a merchant that accepts PayPal in-store mobile payment services as a payment form in PayPal's consumer directory of merchants, and for PayPal-funded offers and promotions (provided you elect to participate in any such offers or promotions).

14.0 Scheme Information

You acknowledge that we may obtain from and disclose to any person who is a Card issuer or who is involved in any Scheme, information about you for any purpose relating to the operation of the Scheme. Our rights under this clause continue despite termination.

You authorise us to obtain from any Scheme, information relating to facilities you obtained or are obtaining from other suppliers. We use this information (including personal information about you), including information about you collected from third parties, for any one or more of the following purposes:

- a. to assess and process your application for facilities we supply under this Agreement;
- b. to administer and manage the facilities we supply under this Agreement; and
- c. to facilitate our internal business operations, including fulfilling any legal requirements and systems maintenance and testing.

You acknowledge and agree that we may disclose information about you that we collect from the Application Form, the above information or conduct of the Tyro Services to any person who is a Card issuer, Scheme operator or otherwise involved in any Scheme, for any purpose relating to the operation of those Schemes. This information may include information about terminating facilities made available to you and the reasons for that termination. Another service provider may use this information (amongst other things) to determine whether or not to make facilities available to you.

PART C – TYRO SMART ACCOUNT TERMS

1.0 Important information

We confirm that:

- a. the Tyro Smart Account is a protected account under the *Banking Act 1959 (Cth)* and accordingly:
 - you may be entitled to payment under the financial claims scheme;
 - payments under the scheme are subject to a maximum limit of \$250,000 for each depositor; and
 - information about the financial claims scheme can be obtained from the APRA website at <http://www.apra.gov.au> and the APRA hotline on 1300 13 10 60.

2.0 Opening a Tyro Smart Account

To open the Tyro Smart Account, you must provide us with:

- a. a completed and signed Application Form;

- b. information we request about your Linked Account; and
- c. any other information we request, information required for us to satisfy our obligations under the AML/CTF Act.

In addition you must:

- a. currently use, or in conjunction with opening the Tyro Smart Account will commence using, the Tyro EFTPOS Facility; and
- b. hold, or on the opening of the Tyro Smart Account will hold, a currently operating Linked Account.

We may refuse your application to open a Tyro Smart Account at our absolute discretion. We may, but are not required to, provide you with reasons for such refusal.

If we accept your application to open a Tyro Smart Account, we will:

- a. notify you of our acceptance by any method permitted by this Agreement; and
- b. provide you with details on how to register for and use the Tyro App.

3.0 Access – Tyro App

You will only be able to access your Tyro Smart Account through the Tyro App, which is only accessible from a Device. Not all electronic devices can install and use the Tyro App. Please view www.tyro.com to see the Devices that are currently approved by us. We may update the list of approved Devices from time to time in our discretion.

Via the Tyro App you will be able to:

- a. view your current Tyro Smart Account balance;
- b. receive real-time billing alerts for payment instructions initiated via Integrated Software;
- c. initiate and approve Payment Directions on the Tyro Smart Account;
- d. view your transaction history;
- e. view your statements;
- f. receive notifications from us; and
- g. use any other features or functions that we make available on the Tyro App from time to time.

We do not guarantee that you will receive any notifications generated by the Tyro App as delivery relies on the services of a third party and is outside of our control.

It is your obligation to obtain, and maintain and upgrade as required any Device if you wish to have access to the Tyro App.

You can install and register the Tyro App on more than one Device using the same Access Code. If you are no longer in possession of one or more of your registered Devices, you must remove them from your devices list in the “Settings Menu” on the Tyro App or by contacting us.

Once you have registered for the Tyro App, we will send to you by email a username and temporary password for the Tyro App. Once you have logged in, you will be prompted to change your password and set your Access Code. You can change the password and Access Code at any time through the Tyro App.

You must only install approved applications on your Device and never override the software lockdown (i.e. jailbreak your Device).

You must not (and must ensure others do not):

- a. make or distribute copies of the Tyro App;
- b. act fraudulently or maliciously in relation to the Tyro App (including any software or code written or produced in connection with the Tyro App);
- c. copy, reproduce, alter, modify, reverse engineer, disassemble, decompile, transfer, exchange or translate the Tyro App (including any software or code written or produced in connection with the Tyro App);
- d. adversely affect, hack into or insert malicious code into the Tyro App (including any software or code written or produced in connection with the Tyro App);
- e. create derivative works of the Tyro App of any kind whatsoever.

If you grant the Tyro App permission to use your Device’s location information, we will log this location information for security purposes.

You acknowledge that the Tyro App and this Agreement is between us and you, and not Apple or any other third party provider. Subject to the terms of this Agreement, we are responsible for the Tyro App, and Apple is not responsible for the Tyro App in any way to the extent permitted by law.

You acknowledge that you, the Account Users and Authorised Signatories are given a non-transferable licence to use the Tyro App on your Device in accordance with the terms of this Agreement and the Apple Usage Rules in the Apple Store Terms and Conditions. Any queries or complaints regarding the Tyro App (including but not limited to issues regarding intellectual property) should be directed to us. You also acknowledge the application of the AML/CTF Act, and agree that you are not in a location that is subject to a government embargo.

To the maximum extent permitted by law we are not liable for any failure, delay or error of any Device or the unavailability of the Tyro App for any reason.

The availability of the Tyro App may be affected by factors outside our control. We will not be liable for any loss or damage which arises from the unavailability, difficulty, delay or inability to download or access content on the Tyro App or any communication system failure.

We may suspend or terminate your use of the Tyro App without notice at any time if we suspect that unauthorised transactions have occurred or that the Tyro App is being misused.

You acknowledge that the terms of agreement with your mobile service provider will continue to apply when using the Tyro App. To the extent that there is an inconsistency between those terms and the terms of this Agreement, you agree that the terms of this Agreement will prevail.

By downloading and installing the Tyro App, you agree to the terms of this Agreement.

4.0 Tyro Smart Account transactions

If you have the Tyro App and your Tyro Smart Account is activated you can:

- a. deposit funds into your Tyro Smart Account by electronic transfer from any account held with another Australian ADI; and
- b. withdraw funds from your Tyro Smart Account by initiating and approving a Payment Direction.

If you do not have the Tyro App you cannot deposit funds into or withdraw funds from your Tyro Smart Account.

You can only access the Tyro Smart Account through the Tyro App. You can only approve Payment Directions on the Tyro App. We will not process any Payment Direction until an Authorised Signatory or Account User approves the transaction via the Tyro App.

If your Tyro Smart Account is not activated, the closing balance of funds held in the Tyro Smart Account will be automatically swept to your Settlement Account. You will not receive interest on such balance and will not be able to put a stop on the Tyro Smart Account to prevent automated sweeping to the Settlement Account.

Unless we notify you otherwise, you cannot:

- a. draw a cheque on the Tyro Smart Account;
- b. withdraw funds from the Tyro Smart Account from an ATM;
- c. transfer funds to an account that is held with a financial institution that is not an Australian ADI; or
- d. transfer funds from an account that is held with a financial institution that is not an Australian ADI to the Tyro Smart Account.

You can only transfer cleared funds from the Tyro Smart Account.

If we receive instructions to transact on your Tyro Smart Account by way of a Payment Direction and such instructions are appropriately authorised on the Tyro App, you authorise us to carry out such instructions. You authorise us to treat the instruction contained within a Payment Direction as if it was authorised by you or your Authorised Signatory.

We will be under no obligation (even if we have notice that the instructions contained within a Payment Direction have originated from a person that is not authorised to operate the Tyro Smart Account) to confirm the validity or authenticity of the person providing us with instructions contained within a Payment Direction. For the avoidance of doubt, any instructions we are provided with via a Payment Direction will be deemed to have been provided or authorised by you and will not be an unauthorised transaction to which clause 19.0 of this Part C applies.

You acknowledge and agree that we will not be liable for any loss, damages, compensation or liabilities you incur as a result of or in connection with a Payment Direction, including but not limited to:

- a. us processing transactions in accordance with the instructions contained in a Payment Direction; or
- b. any delay, non-performance, failure to perform or processing errors which are caused by us in receiving instructions contained in a Payment Direction.

By using any voice assistant function, such as Siri, Google Assistant, or any similar function which is available on your Device, you:

- a. authorise us to share relevant information with Apple, Google, or any other provider of the function, for the purpose of interpreting and completing your requests; and
- b. acknowledge that it is your responsibility to confirm payee and payment details are accurate before approving any transaction on the Tyro App. We don't check these details and won't be responsible if they are incorrect.

5.0 Scheduling future payments and transfers

You can 'schedule' a Payment Direction by nominating a future date on which the transaction is to be made.

Depending on the availability of cleared funds in your Tyro Smart Account, we will continue to attempt to process the payment or transfer at regular intervals unless you cancel the payment or transfer before it is processed.

Scheduled transactions can be suspended or cancelled by you up to and including the day the transfer or payment is due if we have not begun processing the payment. Otherwise we will process the payment or transfer as originally instructed by you in the Payment Direction.

Where there are insufficient cleared funds in your Tyro Smart Account and Payment Directions are delayed as a result, we will process transactions in the order in which they are approved.

6.0 When are Payment Directions processed?

Subject to having sufficient cleared funds in your account and being within your daily transaction limits, Payment Directions on your Tyro Smart Account are processed on the day they are made or scheduled to occur or, where made or scheduled on a non-Business Day, on the next available Business Day. Settlement proceeds from your Tyro EFTPOS Facility will be displayed as cleared funds in your Tyro Smart Account. However, any Payment Directions in relation to those proceeds will not be processed until the next bulk electronic clearing system settlement.

We will credit amounts to the Tyro Smart Account as soon as practicable after we receive them. We may assign any date we consider appropriate to a debit or credit to the Tyro Smart Account except that in the case of a debit, the date will not be earlier than the date of the relevant transaction. We may adjust debits and credits to the Tyro Smart Account so as to accurately reflect your and our legal obligations.

7.0 Transaction and daily limits for Payment Directions

The combined daily limit for Payment Directions on your Tyro Smart Account (excluding Linked Account Transfers) is set at a default of \$20,000 per day. You may change the combined limit to an amount from \$0 to \$100,000 (except Pay Anyone transactions which are limited to up to \$30,000 per day) by contacting us.

There is a per transaction limit of \$100,000 for Linked Account Transfers. Daily limits do not apply to Linked Account Transfers.

There are no daily or transaction limits for direct debits.

Limit increases must be approved in accordance with your Administration Authority for your Tyro Smart Account. You authorise us to obtain approval from your Authorised Signatory(ies) verbally over the phone for limit increases. All Authorised Signatories will be notified of any limit increase and the limit increase will be effective 2 Business Days after approval is obtained.

Any one Authorised Signatory can request a limit decrease by contacting us, even if your Administration Authority is "any two to sign". All Authorised Signatories will be notified of any limit decrease and the limit decrease will be effective immediately. Decreasing your limit may have an impact on previously scheduled payments. You will need to ensure that you adjust any previously scheduled payments so that they fall within your new daily limit. Where a scheduled payment will exceed your daily limit, we will not process the payment and will notify you.

If you request a higher daily transaction limit your liability for unauthorised transactions may increase. Third parties including BPAY Billers and other financial institutions may impose other restrictions on transfers.

We may reduce your daily limit or suspend your ability to initiate or approve Payment Directions if we have reason to believe that your security is at risk. If we do, your access to the Tyro App and/or your ability to initiate or approve Payment Directions may be suspended or limited and won't be available until we reactivate it. We can suspend or cancel any payment in our discretion if we consider that a Pass Code, Fingerprint Login or the Tyro App is being used in a way that may cause loss to you or us or as a result of any system malfunction.

8.0 Direct Debit transactions

You may authorise a third party to debit your Tyro Smart Account for the payment of services (**direct debit authority**).

You may request us to cancel or suspend a direct debit authority at any time. We will promptly action such a request. We recommend that you also notify the authorised party that debits the payment from your account of this request to cancel or suspend your direct debit authority.

If you believe that there has been an error in debiting your Tyro Smart Account, you should contact us as soon as possible so we can resolve your query. Alternatively, you can contact the authorised party that debits the payment from your account.

9.0 BPAY Payments

We are a member of the BPAY Scheme. We will tell you if we cease to be a member of the BPAY Scheme.

You can use BPAY to pay bills bearing the BPAY logo from the Tyro Smart Account.

When you instruct us, via a Payment Direction, to make a BPAY Payment you must tell us the BPAY Biller's code number (found on your bill), your Customer Reference Number (e.g. your account number with the BPAY Biller) and the amount to be paid from the Tyro Smart Account. We will then debit your Tyro Smart Account with the amount of that BPAY Payment.

Maximum limits on BPAY Payments from your Tyro Smart Account are set out in clause 7.0 of Part C.

We cannot effect your instructions to make a BPAY Payment if you do not give us all the specified information or if you give us inaccurate information.

We may suspend your right to participate in the BPAY Scheme at any time including (but not limited to), in any of the following circumstances:

- a. you are in breach of the terms of this Agreement; or
- b. you or someone on your behalf is suspected of engaging in fraudulent conduct.

10.0 Processing BPAY payments

In most cases a BPAY Payment is treated as received by the BPAY Biller to whom it is directed:

- a. on the same day you make the BPAY Payment, if you direct us to make a BPAY Payment before the cut off time on a BPAY Banking Day; or
- b. on the next BPAY Banking Day, if you direct us to make a BPAY Payment after the cut off time or on a non- BPAY Banking Day.

The cut off time is 5.30 pm on any BPAY Banking Day.

A delay may occur processing a BPAY Payment where:

- a. there is a non- BPAY Banking Day on the day after you tell us to make a BPAY Payment;

- b. you tell us to make a BPAY Payment either on a day which is not a BPAY Banking Day or after the cut off time on a BPAY Banking Day; or
- c. a BPAY Biller, or another financial institution participating in the BPAY Scheme fails to comply with its obligations under the BPAY Scheme.

If we are advised that your payment cannot be processed by a BPAY Biller, we will:

- a. advise you of this;
- b. credit your Tyro Smart Account with the amount of the BPAY Payment; and
- c. take all reasonable steps to assist you in making the BPAY Payment as quickly as possible.

We cannot stop or reverse a BPAY Payment once we have submitted your BPAY payment to BPAY.

BPAY Payments are irrevocable except where a BPAY Payment is a mistaken payment (refer to clause 12.0), unauthorised payment (refer to clause 13.0) or a fraudulent payment (refer to clause 14.0). No refunds will be provided through the BPAY Scheme where you have a dispute with the BPAY Biller about any goods or services you may have agreed to acquire from the BPAY Biller. Any dispute must be resolved with the BPAY Biller.

We will treat your BPAY Payment instruction as valid if, when you give the instruction to us, you have complied with the security obligations in clause 21.0 of this Part C and you access the Tyro App to make your BPAY Payment, by way of a Payment Direction, in accordance with the terms set out in this Agreement.

You should notify us immediately if you think you have made a mistake when instructing us to make a BPAY Payment (except when you make an underpayment in which case you can make another BPAY Payment for the difference).

Please keep a record of the BPAY receipt number generated for your BPAY Payment.

We will attempt to make sure that your BPAY Payments are processed promptly by participants in the BPAY Scheme.

11.0 BPAY mistaken payments, unauthorised transactions and fraud

You must tell us promptly if:

- a. you become aware of any delays or mistakes in processing your BPAY Payments;
- b. you did not authorise a BPAY Payment that has been made from your account; or
- c. you think that you have been fraudulently induced to make a BPAY Payment.

We will attempt to rectify any such matters in relation to your BPAY Payments.

To the maximum extent permitted by law, we will not be liable for any loss or damage you suffer as a result of using the BPAY Scheme, other than due to any loss or damage you suffer due to our negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

12.0 Mistaken BPAY Payments

If a BPAY Payment is made to a person or for an amount, which is not in accordance with your instructions (if any), and

your Tyro Smart Account was debited for the amount of that payment, we will credit that amount to your Tyro Smart Account. However, if you were responsible for a mistake resulting in that payment and we cannot recover the amount of that payment from the person who received it within 20 BPAY Banking Days of us attempting to do so, you must pay us that amount.

If you instruct us to make a BPAY Payment and later become aware that you have instructed us to pay an amount that is greater than the amount that you owe to the BPAY Biller, you must contact the BPAY Biller to obtain a refund of the excess amount paid.

13.0 Unauthorised BPAY Payments

If you tell us that a BPAY Payment made from your account is unauthorised, you must give us your written consent addressed to the BPAY Biller who received that BPAY Payment, consenting to us obtaining from the BPAY Biller information about your account with that BPAY Biller or the BPAY Payment, including your customer reference number and such information as we reasonably require to investigate the BPAY Payment. If you do not give us that consent, the BPAY Biller may not be permitted under law to disclose to us the information we need to investigate or rectify that BPAY Payment.

If a BPAY Payment is made in accordance with a payment direction, which appeared to us to be from you or on your behalf but for which you did not give authority, we will credit your Tyro Smart Account with the amount of that unauthorised payment. However, you must pay us the amount of that unauthorised payment if:

- a. we cannot recover within 20 BPAY Banking Days of us attempting to do so that amount from the person who received it, and
- b. the payment was made as a result of a payment direction, which did not comply with our prescribed security procedures for such payment directions.

If we are able to recover part of the amount of that payment from the person who received it, you must only pay us the amount of that payment that we are not able to recover.

If an unauthorised BPAY Payment is also a mistaken payment (refer to clause 12.0) or fraudulent payment (refer to clause 14.0), the payment will be dealt with under this clause 13.0.

14.0 Fraudulent BPAY Payments

If a BPAY Payment is induced by the fraud of a person involved in the BPAY Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the whole amount of the fraud induced payment, you must bear the loss unless some other person involved in the BPAY Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment that is not refunded to you by the person that induced the fraud.

If a fraudulent BPAY Payment is also a mistaken payment (refer to clause 12.0), the payment will be dealt with under this clause 14.0.

15.0 Scheme Information

You acknowledge that we may obtain from and disclose to any person who is a participant in the BPAY Scheme information about you for any purpose relating to the operation of the BPAY Scheme. Our rights under this clause continue despite termination.

16.0 Tyro Smart Account must not be in debit

You are responsible for knowing the balance of your Tyro Smart Account and you must not overdraw your Tyro Smart Account make a transfer or authorise a payment from your Tyro Smart Account for an amount that exceeds your Tyro Smart Account balance.

17.0 Base Interest

Subject to the other provisions of this Agreement, your Tyro Smart Account will accrue interest at the Base Interest Rate on the daily balance of your Account.

There is no minimum balance required for interest to be payable.

Interest is:

- a. calculated on the daily cleared balance at the end of each Business Day; and
- b. credited to the Tyro Smart Account:
 - monthly in arrears on the third Business Day of the subsequent month; or
 - otherwise on the day the Tyro Smart Account is closed. However, no interest is payable for the day of closure.

We reserve the right to determine the exact cut off time for calculation of interest or change that cut off time in our discretion.

As an example, if your Tyro Smart Account balance is \$1,000 at the end of day for 29 days in the month, the current Base Interest Rate applicable to your Tyro Smart Account is 2.00% pa, your interest is paid monthly, and the month in which the interest is calculated has 30 days, then the interest will be calculated as follows:

$$\frac{(\$1,000 \times 2\% \times 29)}{360} = \$1.61$$

The interest paid for the calendar month is \$1.61 and is credited to your Tyro Smart Account on the third Business Day of the subsequent month.

The above example is indicative only and uses rates and figures we have selected to demonstrate how the Tyro Smart Account works. Actual interest rates may vary without your consent. The calculations include rounding of decimal places.

18.0 Bonus interest

Bonus interest will be paid on the balance in your Tyro Smart Account, dependent on the minimum balance across a period of time. The Bonus Interest Rate applies once the minimum interest tier period is reached. The Bonus Interest Rate will be paid in addition to the Base Interest Rate.

The Bonus Interest Rate and tier information can be found at tyro.com/rates. We can change the Bonus Interest Rate and tier information at any time in our discretion.

For example, if the minimum interest tier period is 30 days and your Tyro Smart Account balance is \$1,000 at the end of day for 29 consecutive days and the balance decreases to \$530 on the thirtieth day, the minimum balance held for a 30 day period is \$530 and the Bonus Interest Rate, in addition to the Base Interest Rate, will accrue each subsequent day that the \$530 balance is held, commencing on the 31st day.

Assuming that the current Base Interest Rate applicable to your Tyro Smart Account is 2.00% pa, current one month Bonus Interest Rate applicable to your Tyro Smart Account is 0.25% pa, interest is paid monthly, and the month in which

the interest is calculated has 30 days. Interest will be calculated for the second month (as long as the minimum balance remains at \$530) as follows:

$$\frac{(\$1,000 \times 2.00\% \times 30)}{360}$$

plus

$$\frac{(\$530 \times 0.25\% \times 30)}{360}$$

= \$1.78

The interest paid for the calendar month is \$1.78 and will be credited to your Tyro Smart Account on the third Business Day of the subsequent month.

19.0 Your liability

You will be liable for all transactions conducted on the Tyro Smart Account by an Authorised Signatory, Account User or any other person you (or the Authorised Signatory or Signatories) have authorised to use or transact on the Tyro Smart Account.

You will not be liable for loss arising from an unauthorised transaction if the loss is caused by:

- a. fraud or negligence by our employee or agent or a third party involved in networking arrangements;
- b. a Pass Code or Fingerprint Login which is forged, expired or cancelled;
- c. a transaction requiring the use of a Device and Pass Code or Fingerprint Login that occurred before you acquired the Device and received the Pass Code from us or set up the Fingerprint Login for the Tyro App;
- d. a transaction being incorrectly debited more than once to the Tyro Smart Account; and
- e. an unauthorised transaction performed after you have notified us that you have lost your Device or your Device has been stolen or that the security of your Device, Pass Code or Fingerprint Login (as set out in clause 21.0 of this Part C) has been breached.

You will be liable for loss arising from an unauthorised transaction if we can prove on the balance of probabilities that you contributed to the loss through fraud, or by breaching your security obligations, in which case you will:

- a. be liable in full for the actual losses that occur before the loss, theft or misuse of a Device or breach of any of the security obligations are reported to us; but
- b. not be liable for the portion of losses that exceeds the balance of the Tyro Smart Account.

If we can prove, on the balance of probabilities, that you contributed to losses resulting from an unauthorised transaction by unreasonably delaying reporting to us of the misuse, loss or theft of a Device or that the security of the Pass Code or Fingerprint Login has been breached, you will be liable for the actual losses that occur between:

- a. when you became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen Device; and
- b. when you report the security compromise to us,

but you will not be liable for any portion of the losses that exceed the balance of the Tyro Smart Account.

For an unauthorised transaction that occurs other than in the circumstances set out above, you will be liable for the least of:

- a. AUD150;
- b. the balance of the Tyro Smart Account; or
- c. the actual loss at the time you report to us the misuse, loss or theft of a Device or breach of Pass Code or Fingerprint Login security.

20.0 Mistaken payments (excluding BPAY)

When initiating and approving Payment Directions, you must ensure that the recipient details (the BSB and account number, or the BPAY Biller code and reference number) of the relevant account has been correctly entered in the Payment Direction. We do not check or verify this information.

If you believe a transfer has been made to the wrong account, you must notify us immediately. We will then investigate whether a mistaken payment has occurred.

If we are satisfied that a mistaken payment has occurred, we will send to the ADI that received the payment a request for the return of funds. If the receiving ADI returns such funds, we will credit the Tyro Smart Account for the amount received.

If the receiving ADI does not return the funds, we will have no obligation to seek to receive such funds from the receiving ADI or any other party. We will have no liability or responsibility for any loss you incur as a result of a mistaken payment that cannot be recovered by us under this clause.

You should regularly check your transaction history and tell us immediately if you discover any error.

21.0 Security obligations

You must not and must ensure that your Authorised Signatories and Account Users do not:

- a. voluntarily disclose their Pass Codes to anyone;
- b. provide or allow any person to use a Device on which the Tyro App is accessible;
- c. keep a written record of the Pass Code on one or more articles likely to be lost or stolen simultaneously, without making a reasonable attempt to protect the security of the Pass Code;
- d. keep a record of the Pass Code with the Device; and
- e. keep a record of the Pass Code on your Device or other electronic device.

A reasonable attempt to protect the security of a Pass Code record includes making any reasonable attempt to disguise the Pass Code within the record, or prevent unauthorised access to the Pass Code record, including by:

- a. hiding or disguising the Pass Code record among other records;
- b. hiding or disguising the Pass Code record in a place where a Pass Code record would not be expected to be found;
- c. keeping the Pass Code record in a securely locked container; or
- d. preventing unauthorised access to an electronically stored record of the Pass Code.

You must (and must ensure that your Authorised Signatories and Account Users do) take reasonable precautions to prevent others from watching you (or them) enter the Pass Code.

You agree that you will (and that you will ensure that your Authorised Signatories and Account Users will):

- a. not leave the Device unattended and logged in to the Tyro App;
- b. lock the Device or take other steps necessary to stop unauthorised use of the Tyro App; and
- c. immediately report to us if the Device has been lost or stolen or if you suspect that your Pass Code has become known to someone else.

When choosing a Pass Code, you must not (and you must ensure that your Authorised Signatories and Account Users do not) choose a Pass Code that:

- a. is obvious or can be easily guessed, such as using a number that represents your date of birth or drivers licence number; or
- b. is an alphabetical Pass Code that is a recognisable part of your name (including your business name).

You must not (and must ensure that your Authorised Signatories and Account Users do not) allow any other person to set up a Fingerprint Login for the Tyro App or on a Device on which the Tyro App is accessible.

If you, or an Authorised Signatory or Account User, are in breach of this clause you will be taken to be in breach of your security obligations.

Your Pass Code must only be entered on the Tyro App. You must not provide your Pass Code to any person (including a person who purports to be from us or acting on our behalf) or enter the Pass Code on any website, email or in any other manner. If you receive a communication (other than through the Tyro App) that requires you to provide your Pass Code, you must not provide the Pass Code and must immediately report the communication to us.

22.0 Reporting a breach

You must immediately report a breach of any security requirements to us by using the contact details on our website.

23.0 Statements

We will issue you with a statement at least every 6 months either via the Tyro App or by other electronic means as we determine in our discretion.

Each statement will record all transactions on your Tyro Smart Account since the date of the last statement.

You should review your statement as soon as you receive it to ensure that all transactions are correct.

Please contact us immediately if you believe there is an error on your statement.

24.0 Freezing your account

Any one Authorised Signatory can ask us at any time to place a stop on your Tyro Smart Account, in which case you and any other Account User will not be able to make any further transactions on the account until two Authorised Signatories ask us to remove the stop. If you request a stop on your account, you will continue to be liable for any transactions authorised but not yet processed at the time of your request. We will also continue to debit your Tyro Smart Account with all amounts due to us (including any loan repayments) while the stop is in place.

In some circumstances we may be required by law to freeze your account. In addition, in our discretion we may freeze your account where any loan you have with us is in arrears, where we reasonably believe there has been fraudulent, illegal or unauthorised activity on your account or where we are at risk due to a dispute. We will continue to debit your Tyro Smart Account for amounts due to us where permitted by law. Where we are not permitted by law to continue to debit your Tyro Smart Account for amounts owing to us, we will debit your Linked Account or Fee Account (if not your Tyro Smart Account) for all amounts owing to us including pursuant to any loan product you have with us. You will remain liable for all amounts due to us despite us not being able to debit such amounts from your Tyro Smart Account.

25.0 Closing the Tyro Smart Account

We will close your Tyro Smart Account if the Authorised Signatory(ies) in accordance with the Administration Authority request us to do so (unless you have a loan with us in which case your Tyro Smart Account must remain open until your loan is repaid in full). If you close your Tyro Smart Account, once all transactions have cleared, the cleared credit balance will be transferred to your Linked Account.

- a. Notwithstanding anything in this Agreement, your Tyro Smart Account will be closed if the Tyro EFTPOS Facility is terminated or if you are no longer using your Tyro EFTPOS facility and there no funds held in the Tyro Smart Account. Where possible we will attempt to notify you before closing your Tyro Smart Account.

We may close the Tyro Smart Account without notice if:

- a. we reasonably believe that you provided us with false or misleading information in the Application Form;
- b. you have failed to comply with any of the terms of this Agreement and have failed to remedy the failure within 5 Business Days after we provide you with notice of such failure; or
- c. you have failed to provide us with information or take any action which we reasonably require in order for us to comply with all relevant laws.

If the Tyro Smart Account is closed, we will pay to your Linked Account the cleared credit balance of the Tyro Smart Account less:

- a. any accrued fees and charges;
- b. any accrued government charges, duties and taxes; and
- c. any amounts which are payable by you to us under this Agreement,
- d. by direct credit within 5 Business Days after your Tyro Smart Account is closed.

To the extent that the balance of the Tyro Smart Account is insufficient to discharge the amounts payable by you under this Agreement, you will remain liable to pay us such amounts and you authorise us to debit such amounts from the Linked Account and/or the Fee Account.

26.0 Death

If you are a partnership of individuals or otherwise comprise more than one individual and one of the account holders dies, the surviving owner(s) will own the Tyro Smart Account once we have received notification of death together with any other relevant documentation we request.

If:

- a. you are an individual and you die; or
- b. the Administration Authority is “any to sign” and your sole Authorised Signatory dies; or
- c. the Administration Authority is “any two to sign” and as a result of the death of an Authorised Signatory, there are less than 2 surviving Authorised Signatories,

then, we will, subject to the below transactions, freeze the Tyro Smart Account on receiving notice of death until we receive all relevant documentation we request including confirmation of the identity of the relevant personal representative or replacement Authorised Signatory.

Once we receive notice of your death, we will:

- a. give effect to transactions which were approved through the Tyro App before we were notified of your death; and
- b. make such payments and debits from your Tyro Smart Account or Fee Account which are required for you to fully discharge your liabilities to us and other counterparties at the time we are notified of your death.

We will pay the balance of the funds (after having deducted all amounts which are required for you to fully discharge your liabilities and obligations to us) in your Tyro Smart Account to the person or persons that are lawfully entitled to receive such funds. We will not be responsible or liable if we pay those funds to a person who was not entitled to receive such funds. Upon paying such funds, your Tyro Smart Account will be deemed to have been closed.

27.0 Insolvency

If we receive notice that you are subject to an Insolvency Event, we will immediately freeze the Tyro Smart Account and we will only authorise transactions on the Tyro Smart Account that we receive from or on behalf of the receiver, administrator, controller, liquidator or any other person that is appointed or otherwise lawfully controls you or your assets.

28.0 Australian business number

At all times you must maintain a valid and current Australian business number (ABN). If we receive notice or become aware that your ABN is no longer current or valid, we can immediately freeze the Tyro Smart Account and will only remove a freeze where we are provided with evidence that you have a valid and current ABN.

29.0 Withholding tax

Tyro may decide to not accept your application if you do not provide your ABN. If you do provide your ABN, we may provide it to the Australian Taxation Office.

If you do not provide your ABN and you are not exempt from withholding tax, then we are required to withhold tax earned from the interest accrued on the Tyro Smart Account and provide this interest to the Australian Taxation Office. We may also be required to withhold tax from interest accrued in some other circumstances depending on your residency. Any amounts to be withheld in accordance with this clause 29.0 will reduce the amount of interest credited to your Tyro Smart Account in accordance with this Agreement. The interest withheld will generally be at the highest tax marginal rate, plus any levies that are applicable.

30.0 Additional requirements

In order for us to comply with any applicable laws or regulations, you agree that, despite any term in this Agreement to the contrary:

- a. you will provide us with any information or assistance we request; and
- b. we may block access to the Tyro Smart Account or delay processing any transactions conducted on the Tyro Smart Account.