

Tyro Payments Limited ABN 49 103 575 042 AFSL 471951

Tyro Terms and Conditions

E Tyro Business Term Deposit Terms and Conditions

Effective: 17 November 2023

TYRO BUSINESS TERM DEPOSIT

E.1 Important Information

- E.1.1 If you request to withdraw or transfer the funds in your term deposit before the End Date, a 31-day notice period applies to your request.
- E.1.2 We may delay the withdrawal or transfer of the funds in your term deposit until the end of the 31-day notice period (but not beyond the End Date).
- E.1.3 If you may have a need in the future to immediately withdraw or transfer the funds in your term deposit, other products may be more suitable.
- E.1.4 If you consent for the funds in your term deposit to be transferred on the End Date to another product that has terms substantially the same as your term deposit, the other product may have a lower interest rate.

E.2 Opening a Term Deposit

- E.2.1 If you instruct us to open a term deposit using a Tyro Platform, you authorise us to debit the Deposit Amount from your Tyro Bank Account.
- E.2.2 We will confirm in writing the details each term deposit you open to:
 - a. you – in accordance with the notice requirements in clause A.12; or
 - b. your Representative – at any physical or electronic address provided by you or the Representative for that purpose from time to time.
- E.2.3 You should contact us as soon as possible if you believe that the details of your term deposit are not correct.

INTEREST

E.3 Interest

- E.3.1 The Interest Rate payable on your term deposit will not change during the Term unless you withdraw funds before the End Date (see clause E.5.3), including that we cannot change the Interest Rate under clause A.9.1.
- E.3.2 Your term deposit will accrue interest calculated daily as follows:

$$\text{Deposit Amount} \times \frac{\text{Interest Rate}}{365}$$

END OF TERM DEPOSIT

E.4 Maturity

E.4.1 We will close your term deposit on the End Date, unless your term deposit has been closed before the End Date.

E.5 Early Withdrawal

E.5.1 You must give us at least 31 days' notice if you want to withdraw your funds before the End Date, unless the circumstances in clause E.5.2 apply. This means that, if your term deposit has less than 31 days remaining until the End Date, you generally cannot withdraw your funds before the End Date.

E.5.2 The notice period:

- a. does not apply if you ask us to withdraw your funds within 7 days of the day we open your term deposit; and
- b. may not apply if you notify us that you are experiencing financial hardship and require urgent access to your funds under clause E.5.4.

E.5.3 If you withdraw your funds under clause E.5.1 before the End Date, the interest payable to you under clause E.3.2 for each day of the Term that has elapsed will be reduced by the Percentage specified below, depending on the portion of the Term Elapsed:

Term Elapsed	Percentage
≤7 days	100% (no interest paid)
>7 days but <20% of the Term	90%
≥20% but <40% of the Term	80%
≥40% but <60% of the Term	60%
≥60% but <80% of the Term	40%
≥80% but <100% of the Term	20%

E.5.4 If you are experiencing financial hardship and require urgent access to your funds, you should notify us as soon as possible. If you do, acting reasonably, we may waive the notice period and/or any interest reduction that might otherwise apply.

E.6 Payment

E.6.1 We will disburse the Deposit Amount and any accrued interest (subject to clause E.5.3) to your Nominated Account either:

- a. on the End Date; or
- b. if you withdraw your funds before the End Date – at the conclusion of any applicable notice period.

MISCELLANEOUS

E.7 Insolvency

- E.7.1 If we are notified that you are subject to an Insolvency Event, we will:
- a. immediately freeze your term deposit; and
 - b. only authorise transactions on your term deposit that we receive from, or on behalf of, the person that lawfully controls you or your assets.

E.8 Financial Claims Scheme

- E.8.1 Your term deposit is a protected account under the Banking Act 1959 (Cth). You may be entitled to a payment under the Financial Claims Scheme in certain circumstances. Payments under the scheme are subject to a limit for each depositor. You can find more information about the Financial Claims Scheme at www.fcs.gov.au.

INTERPRETATION

E.9 Definitions

In this Part E, all capitalised words have the same meaning as in Part A unless specifically defined in this Part E. In this Part E:

- E.9.1 **Deposit Amount** means the principal amount you deposit with us in a term deposit.
- E.9.2 **End Date** means the last day of the Term (also known as the maturity date).
- E.9.3 **Interest Rate** means the interest rate applicable to your term deposit.
- E.9.4 **Nominated Account** means:
- a. if you give us instructions to open a term deposit using a Tyro Platform – your Tyro Bank Account; or
 - b. otherwise – the bank account specified by you or your Representative for us to disburse the Deposit Amount and any interest to you.
- E.9.5 **Representative** means an authorised person which gives us instructions in relation to a term deposit on your behalf.
- E.9.6 **Term** means the duration of your term deposit.

Tyro Services are provided by:

Tyro Payments Limited

ABN 49 103 575 042

AFSL 471951

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