
Tyro Payments Limited ABN 49 103 575 042 AFSL 471951

Tyro Terms and Conditions

C Tyro Bank Account Terms and Conditions

Effective: 1 May 2026

TYRO BANK ACCOUNTS

C.1 Your Tyro Bank Accounts

- C.1.1 You may only access, view, operate and transact on your Tyro Bank Accounts using a Tyro Platform or a Debit Card.
- C.1.2 You can:
- a. deposit funds into your accounts by electronic transfer; and
 - b. withdraw funds from your Tyro Transaction Account by giving us a Payment Instruction or by using a Debit Card at an ATM;
 - c. initiate a payment from your Tyro Transaction Account using a Debit Card; or
 - d. authorise a third party to debit your Tyro Transaction Account.
- C.1.3 Unless we notify you otherwise, you cannot:
- a. draw a cheque on your accounts; or
 - b. transfer funds using any method not described in this Part C.

C.2 Authorised Signatories and Account Users

- C.2.1 Your Authorised Signatories and Account Users can access, view, operate and transact your accounts, except that your Account Users cannot:
- a. change the transaction and daily limits on your account; or
 - b. create or close a PayID.
- C.2.2 Despite your Administration Authority, if you have more than one Authorised Signatory, an Account User may only be appointed by two or more Authorised Signatories acting together.
- C.2.3 If your Administration Authority is 'two to sign', only two Authorised Signatories or Account Users acting together may:
- a. give us a Payment Instruction;
 - b. create or manage a Payment Agreement; or
 - c. end a freeze on your account,

but any one of your Authorised Signatories or Account Users alone may perform any other function on your account.

- C.2.4 You are responsible for:
- a. any instruction provided, function exercised or transaction conducted (including a Payment Instruction) by an Authorised Signatory or Account User in accordance with this Agreement; and
 - b. any act or omission by an Authorised Signatory or Account User that causes you to breach this Agreement.

TRANSACTIONS: GENERAL

C.3 Transacting on your Tyro Transaction Account

- C.3.1 You may make a payment from your Tyro Transaction Account by giving us a Payment Instruction or by making a Card Transaction. We will debit your account for the amount specified in your Payment Instruction, or the amount of the Card Transaction, unless:
- a. your account has insufficient Available Funds (unless we provide you with an Unarranged Overdraft under clause C.31);
 - b. your account or the transaction is subject to a restriction, block, limit or freeze that affects the payment;
 - c. we are obliged to delay, block, freeze or not process the payment, including due to our legal or regulatory obligations; or
 - d. we identify that your Payment Instruction contains inappropriate, insulting, offensive or defamatory language or symbols.
- C.3.2 You authorise us to process any Payment Instructions or Card Transactions that you, your Authorised Signatories or Account Users give us using a Tyro Platform or initiate using a Debit Card.
- C.3.3 You must ensure that all details in a Payment Instruction are accurate, including the payee details (BSB and account number, PayID[®] or the BPAY[®] Biller Code and reference number). Other than in respect of the Confirmation of Payee Service, we do not check or verify those details. We are not responsible if they are incorrect, unless they are incorrect due to the fraud, negligence, mistake or wilful misconduct of us, our employees, agents, contractors or representatives.
- C.3.4 We will process Payment Instructions as follows:
- a. for Payment Instructions processed via the NPP: if you give us a Payment Instruction on a day or schedule a Payment Instruction for a day, we will process the instruction on that day; and
 - b. for all other Payment Instructions: if you give us a Payment Instruction on a Business Day, or schedule a Payment Instruction for a Business Day, we will process the instruction that Business Day.

[®] PayID is a registered trademark of NPP Australia Limited.

[®] Registered to BPAY Pty Ltd ABN 69 079 137 518.

We will otherwise process the Payment Instruction on the next Business Day.

- C.3.5 If you use Integrated Software with a Tyro Bank Account, you authorise us to share accounting, financial, account balance and transaction data and instructions with the Integrated Software Provider.
- C.3.6 If a Payment Instruction includes instructions to pay an amount of funds that is calculated by reference to a percentage, when we calculate the amount to be paid, we will round down to the nearest cent.
- C.3.7 We may, acting reasonably, decline, cease to process, delay processing or cancel a Payment Instruction or Card Transaction if any of the circumstances in clause A.14 (Suspension) apply.
- C.3.8 If we or you identify an error, inaccuracy or defect in a transaction or the details of a transaction on your account, including if a transaction has been credited to your account due to mistake or fraud, we may, acting reasonably, adjust the transaction or those details to:
 - a. correct the error, inaccuracy or defect, including by reversing the transaction; and/or
 - b. otherwise accurately reflect your and our legal obligations.

C.4 Scheduled Payments

- C.4.1 If you instruct us to make a Scheduled Payment and, on the scheduled date for payment, your account has insufficient Available Funds to satisfy the Scheduled Payment or has otherwise been frozen:
 - a. the Scheduled Payment will be cancelled; and
 - b. for Scheduled Payments that are scheduled to occur or recur on more than one future date – we will continue to process any remaining Scheduled Payments for that Payment Instruction.
- C.4.2 You may vary, suspend or cancel a Scheduled Payment at any time before we process the payment.

C.5 Transaction and Daily Limits

- C.5.1 We may decline to process a Payment Instruction or Card Transaction if doing so would exceed the transaction or daily limits on your account.
- C.5.2 Your default transaction and daily limits are specified in the Schedule of Fees, Rates and Limits.
- C.5.3 You may request that we change the daily limit for Payment Instructions or Card Transactions to any amount up to the Maximum Daily Limit specified in the Schedule of Fees, Rates and Limits.
- C.5.4 If you decrease a limit, you must ensure that any Scheduled Payments or payments to be made under a PayTo Agreement will not exceed your new transaction or daily limits.

- C.5.5 We may, acting reasonably and to the extent reasonably necessary, temporarily decrease the transaction or daily limits on your account if:
- a. we or you may suffer a material, adverse impact if we do not decrease those limits;
 - b. we or you may be exposed to a material security threat, whether the threat is actual or anticipated, if we do not decrease those limits; or
 - c. it is otherwise reasonably necessary to protect our legitimate interests.

C.5.6 If we decrease the limits on your account under clause C.5.5, we will notify you before or, if prior notice is not practicable, as soon as practicable after, we decrease those limits.

C.6 Statements

C.6.1 We will issue a statement in relation to your account at least every 6 months and make it available to you on one or more Tyro Platforms.

C.6.2 You must check the statement for accuracy and notify us immediately if you believe there is an error on your statement.

C.7 PayID

C.7.1 You must:

- a. only create and keep a PayID if you hold the account associated with the PayID; and
- b. close the PayID if you no longer hold that account.

C.7.2 We may, acting reasonably, disable or close your PayID if:

- a. we have reasonable grounds to suspect that you do not hold the account associated with the PayID; or
- b. any of the circumstances in clause A.14 (Suspension) apply.

C.7.3 If we disable or close your PayID, we will notify you before or, if prior notice is not practicable, as soon as practicable after, we disable or close your PayID.

TRANSACTIONS: BPAY PAYMENTS

C.8 BPAY Payments

C.8.1 To make a BPAY Payment, you must:

- a. give us the BPAY Biller's unique biller code, your Customer Reference Number as assigned by the BPAY Biller, the amount of the payment and, for Scheduled Payments, the payment date; and
- b. comply with the security obligations in clause A.8 and give us a Payment Instruction in accordance with this Agreement.

We cannot process a Payment Instruction for a BPAY Payment if you do not give us that information, if you give us inaccurate information, or if you do not comply with those security obligations.

- C.8.2 We may reject a Payment Instruction for a BPAY Payment if the recipient BPAY Biller is no longer a participant in the BPAY Scheme.
- C.8.3 We cannot stop or reverse a BPAY Payment once you have given us a Payment Instruction to make the payment.
- C.8.4 A BPAY Payment is irrevocable unless it is a mistaken payment (see clause C.28), an unauthorised payment (see clause C.29) or a fraudulent payment (see clause C.30). No refunds will be provided through the BPAY Scheme if you have a dispute with a 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.
- C.8.5 We will take reasonable steps to ensure that your BPAY Payments are processed promptly by participants in the BPAY Scheme.
- C.8.6 You agree that we may obtain from, or disclose to, any participant in the BPAY Scheme information relating to you (including personal information about you) for any purpose necessary to facilitate the provision of BPAY Payments to you.
- C.8.7 You must not make a BPAY Payment on behalf of a third party.

C.9 Processing BPAY payments

- C.9.1 A BPAY Payment will be treated as received by the recipient BPAY Biller:
 - a. if you instruct us to make the payment before the Cut Off Time on a BPAY Banking Day – on the same day you make the payment; or
 - b. if you instruct us to make the payment after the Cut Off Time on a BPAY Banking Day or on a day which is not a BPAY Banking Day – on the next BPAY Banking Day.
- C.9.2 A delay may occur in processing a BPAY Payment if:
 - a. you instruct us to make the payment after the Cut Off Time and the following day is not a BPAY Banking Day;
 - b. you instruct us to make the payment 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.
- C.9.3 The Cut Off Time is 5.30 pm (Sydney time).
- C.9.4 If a BPAY Payment cannot be processed by a BPAY Biller, we will advise you of this, credit your account with the amount of the BPAY Payment and take all reasonable steps to assist you to make the BPAY Payment as quickly as possible.

TRANSACTIONS: DIRECT DEBITS AND PAYTO PAYMENT AGREEMENTS

C.10 Direct Debits

- C.10.1 You may authorise a third party to debit funds from your Tyro Transaction Account by giving them a Direct Debit authority.
- C.10.2 You may request that we cancel or suspend a Direct Debit authority, but you should also notify the third party that holds the direct debit authority.
- C.10.3 You should contact us as soon as possible if you believe that your account has been debited incorrectly.

C.11 Creating a Payment Agreement

- C.11.1 PayTo[®] allows payers to establish and authorise Payment Agreements with Merchants or Payment Initiators who offer PayTo as a payment option.
- C.11.2 If you elect to establish a Payment Agreement with a Merchant or Payment Initiator that offers PayTo payment services, you will be required to provide that the Merchant or Payment Initiator with your personal information including BSB / account number or PayID for your Tyro Transaction Account. You are responsible for ensuring the correctness of the account number or PayID provided for the purpose of establishing a Payment Agreement. Any personal information or data you provide to the Merchant or Payment Initiator will be subject to the privacy policy and terms and conditions of the relevant Merchant or Payment Initiator.
- C.11.3 Payment Agreements must be recorded in the Mandate Management Service in order for NPP Payments to be processed in accordance with them. The Merchant or Payment Initiator is responsible for creating and submitting a record of each Payment Agreement to their financial institution or payments processor for inclusion in the Mandate Management Service. The Mandate Management Service will notify us of the creation of any Payment Agreement established using your Tyro Transaction Account or PayID details. We will deliver a notification of the creation of the Payment Agreement to you, or one of your Authorised Signatories or Account Users, and provide details of the Merchant or Payment Initiator named in the Payment Agreement, the payment amount and payment frequency (if these are provided) to seek your confirmation of the Payment Agreement. You may confirm or decline any Payment Agreement presented for approval. If confirmed, we will record your confirmation against the record of the Payment Agreement in the Mandate Management Service and the Payment Agreement will then be deemed to be effective. If declined, we will note that against the record of the Payment Agreement in the Mandate Management Service.
- C.11.4 We will process payment instructions in connection with a Payment Agreement, received from the Merchant's or Payment Initiator's financial

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institution, only if you have confirmed the associated Payment Agreement. Payment instructions may be submitted to us for processing immediately after you have confirmed the Payment Agreement so care must be taken to ensure the details of the Payment Agreement are correct before being confirmed. We will not be liable to you or any other person for loss suffered as a result of processing a payment instruction submitted under a Payment Agreement that you, an Authorised Signatory or Account User have confirmed.

- C.11.5 If a Payment Agreement requires confirmation within a timeframe stipulated by the Merchant or Payment Initiator, and confirmation is not provided within that timeframe, the Payment Agreement may be withdrawn by the Merchant or Payment Initiator.
- C.11.6 If you believe the payment amount or frequency or other detail presented is incorrect, you may decline the Payment Agreement and contact the Merchant or Payment Initiator and have them amend and resubmit the Payment Agreement creation request.

C.12 Amending a Payment Agreement

- C.12.1 Your Payment Agreement may be amended by the Merchant or Payment Initiator from time to time, or by us on your instruction.
- C.12.2 We will send you, or one of your Authorised Signatories or Account Users, notification/s of proposed amendments to the payment terms of the Payment Agreement requested by the Merchant or Payment Initiator. Such amendments may include variation of the payment amount, where that is specified in the Payment Agreement as a fixed amount, or payment frequency. The Mandate Management Service will notify us of the amendment request. You may confirm or decline any amendment request presented for approval. If confirmed, we will record the confirmation against the record of the Payment Agreement in the Mandate Management Service and the amendment will then be deemed to be effective. If declined, the amendment will not be made. A declined amendment request will not otherwise affect the Payment Agreement.
- C.12.3 Amendment requests which are not confirmed or declined within 5 calendar days of being sent to you, will expire. If you do not authorise or decline the amendment request within this period of time, the amendment request will be deemed to be declined.
- C.12.4 If you decline the amendment request because it does not reflect the updated terms of the agreement that you have with the Merchant or Payment Initiator, you may contact them and have them resubmit the amendment request with the correct details. We are not authorised to vary the details in an amendment request submitted by the Merchant or Payment Initiator.
- C.12.5 Once an amendment request has been confirmed by you, we will promptly update the Mandate Management Service with this information.

C.12.6 Once a Payment Agreement has been established, you may instruct us to amend your name or account details in the Payment Agreement only. Account details may only be replaced with the BSB and account number of a Tyro Transaction Account you hold with us. We may decline to act on the instruction to amend your Payment Agreement if we are not reasonably satisfied that the request is legitimate. You may not request us to amend the details of the Merchant or Payment Initiator, or another party.

C.13 Pausing your Payment Agreement

C.13.1 You may instruct us to pause and resume your Payment Agreement. We will act on your instruction to pause or resume your Payment Agreement promptly by updating the record of the Payment Agreement in the Mandate Management Service. The Mandate Management Service will notify the Merchant's or Payment Initiator's financial institution or payment processor of the pause or resumption. During the period the Payment Agreement is paused, we will not process payment instructions in connection with it. We will not be liable for any loss that you or any other person may suffer as a result of the pausing of a Payment Agreement that is in breach of the terms of an agreement between you and the relevant Merchant or Payment Initiator.

C.13.2 Merchants and Payment Initiators may pause and resume their Payment Agreements. If the Merchant or Payment Initiator pauses a Payment Agreement to which you are a party, we will promptly notify you of that, and of any subsequent resumption. We will not be liable for any loss that you or any other person may suffer as a result of the pausing of a Payment Agreement by the Merchant or Payment Initiator.

C.14 Cancelling your Payment Agreement

C.14.1 You may instruct us to cancel a Payment Agreement on your behalf. We will act on your instruction promptly by updating the record of the Payment Agreement in the Mandate Management Service. The Mandate Management Service will notify the Merchant's or Payment Initiator's financial institution or payment processor of the cancellation. You will be liable for any loss that you suffer as a result of the cancellation of a Payment Agreement that is in breach of the terms of an agreement between you and the relevant Merchant or Payment Initiator.

C.14.2 Merchants and Payment Initiators may cancel Payment Agreements. If the Merchant or Payment Initiator cancels a Payment Agreement to which you are a party, we will promptly notify you of that cancellation. We will not be liable to you or any other person for loss incurred as a result of cancellation of your Payment Agreement by the Merchant or Payment Initiator.

C.15 Migration of Direct Debit arrangements

C.15.1 Merchants and Payment Initiators who have existing Direct Debit arrangements with their customers, may establish Payment Agreements

for these, as **'Migrated DDR Mandates'**, in order to process payments under those arrangements via the NPP rather than the Bulk Electronic Clearing System. If you have an existing Direct Debit arrangement with a Merchant or Payment Initiator, you may be notified by them that future payments will be processed from your Account under PayTo. You are entitled to prior written notice of variation of your Direct Debit arrangement and changed processing arrangements, as specified in your Direct Debit Service Agreement, from the Merchant or Payment Initiator. If you do not consent to the variation of the Direct Debit arrangement you must advise the Merchant or Payment Initiator. We are not obliged to provide notice of a Migrated DDR Mandate to you for you to confirm or decline. We will process instructions received from a Merchant or Payment Initiator on the basis of a Migrated DDR Mandate.

- C.15.2 You may amend, pause (and resume), cancel or transfer your Migrated DDR Mandates, or receive notice of amendment, pause or resumption, or cancellation initiated by the Merchant or Payment Initiator, in the manner described above.

C.16 Your responsibilities regarding Payment Agreements and PayTo

- C.16.1 You must ensure that you carefully consider any Payment Agreement creation request, or amendment request made in respect of your Payment Agreement or Migrated DDR Mandates and promptly respond to such requests. We will not be liable for any loss that you suffer as a result of any payment processed by us in accordance with the terms of a Payment Agreement or Migrated DDR Mandate.
- C.16.2 You must notify us immediately if you no longer hold or have authority to operate the Tyro Transaction Account from which a payments under a Payment Agreement or Migrated DDR Mandate have been or will be made.
- C.16.3 You must promptly respond to any notification that you receive from us regarding the pausing or cancellation of a Payment Agreement or Migrated DDR Mandate for misuse, fraud or for any other reason. We will not be responsible for any loss that you suffer as a result of you not promptly responding to such a notification.
- C.16.4 You are responsible for ensuring that you comply with the terms of any agreement that you have with a Merchant or Payment Initiator, including any termination notice periods. You acknowledge that you are responsible for any loss that you suffer in connection with the cancellation or pausing of a Payment Agreement or Migrated DDR Mandate by you which is in breach of any agreement that you have with that Merchant or Payment Initiator.
- C.16.5 You are responsible for ensuring that you have sufficient funds in your Tyro Transaction Account to meet the requirements of all your Payment Agreements and Migrated DDR Mandates. Subject to any applicable laws and binding industry codes, we will not be responsible for any loss that

you suffer as a result of your Tyro Transaction Account having insufficient funds.

- C.16.6 If you receive a Payment Agreement creation request or become aware of payments being processed from your Tyro Transaction Account that you are not expecting, or experience any other activity that appears suspicious or erroneous, please report such activity to us promptly.
- C.16.7 From time to time you may receive a notification from us via the Tyro banking app requiring you to confirm that all of your Payment Agreements and Migrated DDR Mandates are accurate and up to date. You must promptly respond to any such notification. Failure to respond may result in us pausing the Payment Agreements or Migrated DDR Mandates.
- C.16.8 If you use a smartphone to do your banking, we recommend that you allow notifications from the Tyro banking app to your smartphone to ensure that you're able to receive and respond to Payment Agreement creation requests, amendment requests and other notifications in a timely way.
- C.16.9 You are responsible for ensuring that: (i) all data you provide to us or to any Merchant or Payment Initiator that subscribes to PayTo is accurate and up to date; (ii) you do not use PayTo to send threatening, harassing or offensive messages to the Merchant, Payment Initiator or any other person; and (iii) any passwords/PINs needed to access the facilities we provide are kept confidential and are not disclosed to any other person.
- C.16.10 All intellectual property, including but not limited to the PayTo trade marks and all documentation, remains our property, or that of our licensors (**Our Intellectual Property**). We grant to you a royalty free, non-exclusive license (or where applicable, sub-license) during the term of this Agreement to use Our Intellectual Property for the sole purpose of using PayTo in a way that is consistent with the terms of this Agreement within Australia.
- C.16.11 Where an intellectual property infringement claim is made against you, your Authorised Signatories or Account Users, we will have no liability to you, your Authorised Signatories or Account Users under this Agreement to the extent that any intellectual property infringement claim is based upon: (a) modifications to Our Intellectual Property by or on behalf of you, your Authorised Signatories or Account Users in a manner that causes the infringement; (b) your, or your Authorised Signatories' or Account Users' failure to use Our Intellectual Property in accordance with this Agreement.
- C.16.12 You must comply with all applicable laws in connection with your use of PayTo.

C.17 Our responsibilities regarding Payment Agreements

- C.17.1 We will accurately reflect all information provided to us in connection with a Payment Agreement or a Migrated DDR Mandate in the Mandate Management Service.
- C.17.2 In addition to any other rights we may have to refuse a service, we may monitor your Payment Agreements or Migrated DDR Mandates for misuse, fraud and security reasons. You acknowledge and consent to us pausing or cancelling all or some of your Payment Agreement or Migrated DDR Mandates if we reasonably suspect misuse, fraud or security issues. We will promptly notify you by of any such action to pause or cancel your Payment Agreement.
- C.17.3 If you become aware of a payment being made from your Account, that is not permitted under the terms of your Payment Agreement or Migrated DDR Mandate or that was not authorised by you, please contact us as soon as possible and submit a claim. We will respond to all claims promptly and if the claim is founded, we will refund your Tyro Transaction Account. We will not be liable to you for any payment made that was in fact authorised by the terms of your Payment Agreement or Migrated DDR Mandate.

C.18 Confirmation of Payee

- C.18.1 The Confirmation of Payee Service allows you to confirm the account name of the BSB and account number you want to make a NPP Payment to.
- C.18.2 The Confirmation of Payee Service may provide you with a view on the likelihood that the account name you enter matches the account. If the Confirmation of Payee Service response indicates that the details do not look right, you should check the account details with the intended recipient before proceeding with the NPP Payment.
- C.18.3 You must not misuse the Confirmation of Payee Service in breach of these terms and conditions. We may limit or suspend your use if we believe it is reasonably necessary to protect you or us from possible fraudulent activity, scams or other activities that might cause you or us to lose money.
- C.18.4 We will ensure your Tyro Transaction Account Details are accurately recorded by us for the use of the Confirmation of Payee Service.
- C.18.5 You may provide alternative names to be recorded on your Tyro Transaction Account in some circumstance through a Tyro Platform, as nominated by us from time to time.

C.19 Privacy

- C.19.1 By you confirming a Payment Agreement and / or permitting the creation of a Migrated DDR Mandate against your Tyro Transaction Account with us, you acknowledge that you authorise us to collect, use and store your name and account details (amongst other information) and the details of

your Payment Agreements and Migrated DDR Mandates in the Mandate Management Service, and that these details may be disclosed to the financial institution or payment processor for the Merchant or Payment Initiator, for the purposes of creating payment instructions and constructing NPP Payment messages and enabling us to make payments from your Tyro Transaction Account.

- C.19.2 You acknowledge and authorise:
- a. us to use and disclose your Tyro Transaction Account details in the Confirmation of Payee Service; and
 - b. payers' financial institutions to use your Tyro Transaction Account details for the purposes of the Confirmation of Payee Service and prior to making NPP Payments to you.
- C.19.3 To the extent your Tyro Transaction Account details and the use of your Tyro Transaction Account details constitutes disclosure, storage and use of your personal information within the meaning of the Privacy Law, you acknowledge and agree that you consent to that disclosure, storage and use.
- C.19.4 You acknowledge and authorise us to confirm, disclose, store and use your Tyro Transaction Account details through the Confirmation of Payee Service to government agencies for the purposes of making a NPP Payment to you by government agencies.

TRANSACTIONS: DEBIT CARDS

C.20 Your Debit Card

- C.20.1 If we issue a Cardholder with a Debit Card, the Cardholder must set a PIN for the card in accordance with the requirements in clause A.8.
- C.20.2 If we issue a Cardholder with a physical Debit Card:
- a. the Cardholder must sign the card as soon as they receive it;
 - b. the Cardholder must activate the card within 90 days from the date of issue, failing which we will cancel the card;
 - c. the Cardholder must not activate the card before they receive it; and
 - d. we own the card and the Cardholder must return it to us on our request.
- C.20.3 If we issue a Cardholder with a replacement physical Debit Card, the Cardholder must:
- a. comply with clauses C.20.2(a) to (c) for the replacement card; and
 - b. destroy their previous card by cutting it into pieces and disposing of it securely.
- C.20.4 If you believe that a Debit Card has been lost, stolen or misused, you must immediately notify us and either freeze (see clause C.32.2) or cancel (see clause C.24) the card.

- C.20.5 A Cardholder can register their Debit Card to a Digital Wallet on a Digital Wallet Device. The Digital Wallet service is provided by the relevant Digital Wallet Provider(s), not by us.
- C.20.6 When a Cardholder registers a Debit Card in a Digital Wallet, you agree that:
- a. the Digital Wallet Provider can provide us with information (for example Digital Wallet Device details), which is reasonably necessary to support the Digital Wallet, detect and manage fraud, and to comply with applicable law and regulations; and
 - b. we can provide the Digital Wallet Provider and the relevant Schemes with information reasonably necessary to operate and generally improve the Digital Wallet.
See our Privacy Policy for how we handle and collect your data.
- C.20.7 We may, acting reasonably and to the extent reasonably necessary, immediately suspend the Cardholder's ability to use a Debit Card to make purchases using a Digital Wallet, or block a Cardholder from adding an otherwise eligible Debit Card to a Digital Wallet:
- a. if the circumstances in clause A.14 (Suspension) apply; or
 - b. if directed to do so by the Digital Wallet Provider.
- C.20.8 The same obligations in clause A.8 (Security Obligations) that apply to a Device also apply to a Cardholder's use of a Digital Wallet Device containing their Debit Card.
- C.20.9 A Cardholder must ensure that only their own biometric identifiers (for example, fingerprints or facial recognition) are registered on any Digital Wallet Device that contains their Debit Card.
- C.20.10 You are responsible for any Card Transactions made by a person using a Digital Wallet if a Cardholder has:
- a. let that other person's biometric identifiers be registered on a Digital Wallet Device that contains the Cardholder's Debit Card;
 - b. shared the passcode of that Digital Wallet Device with that other person; or
 - c. provided to any person, or left unattended, that Digital Wallet Device which is logged into a Digital Wallet.

C.21 Recurring Card Payments

- C.21.1 A Cardholder may authorise a third party to process a regular payment using their Debit Card details (a **Recurring Card Payment**).
- C.21.2 If a Cardholder's card details change, including if we issue the Cardholder with a replacement physical Debit Card, and the Cardholder wants the Recurring Card Payment to continue, the Cardholder must notify the third party about the change of card details.

C.21.3 If a Cardholder wants to cancel a Recurring Card Payment, the Cardholder should notify the third party as soon as possible and retain a copy of their cancellation request.

C.21.4 If your Tyro Transaction Account is closed or a Cardholder's Debit Card is cancelled, you or the Cardholder should notify the third party accordingly.

C.22 Foreign Currency Transactions

C.22.1 If a Debit Card is used for a Foreign Currency Transaction:

- a. the transaction may involve foreign currency conversion;
- b. we will charge you the foreign currency transaction fee specified in the Schedule of Fees, Rates and Limits; and
- c. you may incur third-party foreign transaction fees or surcharges.

C.22.2 If a Foreign Currency Transaction involves foreign currency conversion:

- a. the process to convert the foreign currency amount into Australian dollars, and the currency conversion rate(s) that apply, are determined by Visa Worldwide Pte. Limited or its affiliates; and
- b. the currency conversion rate(s) are those applicable on the day the transaction is processed, which may be different to the day the Cardholder made the transaction.

C.22.3 If a Cardholder accepts an option to convert a Foreign Currency Transaction into Australian dollars at the point of sale, you cannot later dispute the currency conversion rate applied to the transaction.

C.23 Disputing a Debit Card Transaction

C.23.1 You may ask us to reverse a payment made using a Debit Card (also known as a 'chargeback') if you believe that:

- a. the payment was not authorised by the Cardholder; or
- b. the goods or services you paid for were not delivered by the seller, or did not match the description given by the seller, and the seller has not offered you a refund or credit.

C.23.2 If you want to reverse a payment, you must:

- a. notify us about the dispute promptly and, in any event, within 120 days from the payment; and
- b. assist us to dispute the payment for you, including by providing us with any records or information that we reasonably request within any timeframes that we reasonably specify.

C.23.3 We are not liable for any loss or damage you suffer due to our conduct of or involvement in a dispute, except to the extent that the loss or damage is caused by the fraud, negligence, mistake or wilful misconduct of us, our employees, agents, contractors or representatives.

C.24 Cancellling your Debit Card

- C.24.1 A Cardholder may cancel a Debit Card at any time using a Tyro Platform.
- C.24.2 Without limiting our suspension rights under clause A.14, we may, acting reasonably and to the extent reasonably necessary, immediately cancel a Debit Card, if:
- a. we have reasonable grounds to suspect that a Cardholder may be, or may have been, involved in fraudulent or other unlawful activity in connection with a card;
 - b. we or you may suffer a material, adverse impact if we do not cancel the card;
 - c. we or you may be exposed to a material security threat, whether the threat is actual or anticipated, if we do not cancel the card; or
 - d. it is otherwise reasonably necessary to protect our legitimate interests.
- C.24.3 If we cancel a Debit Card, we will notify you before or, if prior notice is not practicable, as soon as practicable after, we cancel the card.
- C.24.4 If a Debit Card is cancelled:
- a. the Cardholder must stop using the card and destroy it by cutting it into pieces and disposing of it securely; and
 - b. you remain liable for any transaction made using the card after it is cancelled.

TRANSACTIONS: UNAUTHORISED, MISTAKEN OR FRAUDULENT PAYMENTS

C.25 Mistaken Payments (excluding BPAY)

- C.25.1 You must notify us immediately if you believe that a payment has been made to a person other than your intended payee (**Mistaken Payment**).
- C.25.2 If a Mistaken Payment has occurred, we will ask the ADI that received the payment to return the funds and:
- a. if the ADI returns some or all of the funds – we will credit your account for the amount returned; or
 - b. if the ADI does not return the funds – we will have no further obligation to seek to recover the funds and will not be responsible for any Loss you suffer as a result.
- C.25.3 You should regularly check your transaction history and notify us immediately if you identify any error.

C.26 Unauthorised Transactions (excluding BPAY)

- C.26.1 You must notify us immediately if you believe that a transaction has occurred that was not authorised by you, your Authorised Signatories or Account Users (**Unauthorised Transaction**).

C.26.2 Subject to clause C.26.3, you are responsible for any Loss arising from an Unauthorised Transaction which involves:

- a. fraudulent activity, wilful misconduct or negligence by you, your Authorised Signatories or Account Users; or
- b. a breach of the security obligations in clauses A.8, C.20.1 or C.20.4.

C.26.3 You are not responsible for any Loss arising from an Unauthorised Transaction if the Loss:

- a. occurs after you notify us of a breach of the security obligations in clause A.8;
- b. for an Unauthorised Transaction using a Debit Card:
 - i. occurs using a card which was not activated; or
 - ii. occurs after you notify us that the card has been lost, stolen or misused, and you have either frozen or cancelled the card;
- c. is caused by fraud, wilful misconduct, mistake or negligence by us, our employees, agents, contractors or representatives;
- d. involves User Credentials or other Security Measures which are expired or cancelled or forged by a person other than you, your Authorised Signatories or Account Users;
- e. involves a transaction that occurs before you establish your initial User Credentials or other Security Measures for a Tyro Platform; or
- f. involves a transaction being incorrectly debited more than once from your account.

C.27 Mistaken, Unauthorised or Fraudulent BPAY Payments

C.27.1 You must notify us immediately if you, your Authorised Signatories or Account Users become aware that:

- a. there has been a delay or mistake in your BPAY Payments;
- b. a Payment Instruction to make a BPAY Payment includes a mistake;
- c. a BPAY Payment has been made from your account that you did not authorise; or
- d. you may have been fraudulently induced to make a BPAY Payment.

C.27.2 We will take reasonable steps to rectify any matter of which you notify us under clause C.27.1 in accordance with clauses C.28, C.29 and C.30 below. However, the longer the delay between a payment and when you notify us, the more difficult it may be for us to rectify the matter.

C.27.3 If a BPAY Biller receives a mistaken or erroneous payment from a third party, in no circumstances will that payment satisfy any underlying debt owed by you to the BPAY Biller.

C.28 Mistaken BPAY Payments

- C.28.1 If your account is debited for a BPAY Payment to a person or for an amount which does not accord with your Payment Instructions, we will credit the amount of the payment to your account. However, if:
- a. you, your Authorised Signatories or Account Users were responsible for a mistake resulting in the BPAY Payment; and
 - b. we cannot recover the amount of the payment from the person who received it within 20 BPAY Banking Days of us attempting to do so,
- you will owe us an amount equal to the value of the payment, which we may, acting reasonably, debit from your accounts in accordance with clauses A.3 and A.4. However, we will credit to you any amount that we subsequently recover from the person who received the payment.
- C.28.2 If you instruct us to make a BPAY Payment and later become aware that:
- a. the amount you instructed us to pay was less than you needed to pay – you can make another BPAY Payment for the difference between the amount paid and the amount you needed to pay; or
 - b. the amount you instructed us to pay was greater than you needed to pay – you should contact the BPAY Biller to obtain a refund.

C.29 Unauthorised BPAY Payments

- C.29.1 If a BPAY Payment is made in accordance with a Payment Instruction which was not in fact authorised by you, your Authorised Signatories or Account Users, we will credit your account with the amount of that payment unless:
- a. the Payment Instruction was given with your knowledge or consent, or the knowledge or consent of your Authorised Signatories or Account Users; or
 - b. the payment was made as a result of you not complying with the security obligations in clause A.8.
- C.29.2 If we are able to recover any part of a payment that has occurred in the circumstances set out in clause C.29.1(a) or (b), we will credit your account with an amount equal to the funds recovered.
- C.29.3 If you notify us that a BPAY Payment is unauthorised, we may request your written consent for the BPAY Biller who received the payment to disclose to us information about your account with that BPAY Biller or the payment. If you do not give that consent, the BPAY Biller may not be able to disclose the information we need to investigate or rectify the payment.
- C.29.4 If an unauthorised BPAY Payment is also a mistaken BPAY Payment (see clause C.28) or a fraudulent BPAY Payment (see clause C.30), the payment will be dealt with in accordance with this clause C.29.

C.30 Fraudulent BPAY Payments

- C.30.1 If:

- a. you are fraudulently induced into making a BPAY Payment; and
- b. any other person involved in the BPAY Scheme committed, knew of, or with reasonable diligence should have detected the fraud,

that person may be obliged to refund you the amount of the fraud-induced payment. If that person does not refund you, you will bear the loss.

C.30.2 If a fraudulent BPAY Payment is also a mistaken BPAY Payment (see clause C.28), the payment will be dealt with in accordance with this clause C.30.

UNARRANGED OVERDRAFTS

C.31 Unarranged Overdrafts

C.31.1 We may, in our absolute discretion, provide you with an Unarranged Overdraft.

C.31.2 If we provide you with an Unarranged Overdraft, you will owe us:

- a. the overdrawn amount;
- b. interest as specified in the Schedule of Fees, Rates and Limits.

C.31.3 If you have an Unarranged Overdraft, any credits to your account will first be applied against the overdrawn amount and any applicable interest.

If you are experiencing financial difficulty or you believe you may find it difficult to make repayments when due, you should tell us as soon as possible so we can work with you and try to help you.

FREEZING AND CLOSING YOUR ACCOUNTS, ETC.

C.32 Freezing your Account or Debit Card

C.32.1 You may request us to freeze your account, in which case until the freeze ends you will not be able to:

- a. transact on the account; and/or
- b. deposit or receive funds into the account.

C.32.2 You may request us to freeze a Debit Card, in which case until the freeze ends you will not be able to transact using the card.

C.32.3 Without limiting our suspension rights under clause A.14, we may freeze your account or a Debit Card if:

- a. we are required by law to do so;
- b. the circumstances described in clauses C.34 (Death) or C.35 (Insolvency) arise;
- c. we have reasonable grounds to suspect that there has been, or may have been, fraudulent, unlawful or unauthorised activity on your account or a Debit Card; or

- d. we or you may suffer a material, adverse impact if we do not freeze the account or Debit Card and the freeze is reasonably necessary in order to protect our legitimate interests.

C.32.4 Despite clause C.32.1, if your account is frozen we will continue to:

- a. if applicable, credit your account in accordance with clause B.10.1; and
- b. debit your account for any amounts you owe to us under this Agreement, except for amounts charged in relation to functionality that you cannot use because the account is frozen.

C.33 Closing your Account

C.33.1 If we or you close your account, we will:

- a. if the account has a credit balance – take reasonable steps to pay to you the balance less:
 - i. any accrued fees or charges, including accrued government charges, duties and taxes; and
 - ii. any amounts you owe to us under this Agreement;
 - iii. any amounts we are legally required to withhold; and
- b. cancel any Debit Card that is linked to the account.

C.34 Death

C.34.1 Subject to clause C.34.2, if:

- a. you are an individual and we are notified of your death;
- b. your Administration Authority is 'any to sign' and we are notified of a death, after which you have no surviving Authorised Signatories; or
- c. your Administration Authority is 'two to sign' and we are notified of a death, after which you have fewer than two surviving Authorised Signatories,

we will freeze your accounts until we receive any information or documents we reasonably request, including confirmation of a relevant legal personal representative or a replacement Authorised Signatory.

C.34.2 Once we receive the information or documents and we are reasonably satisfied that a relevant legal personal representative or a replacement Authorised Signatory has been appointed, we will:

- a. process any payments from your accounts to satisfy any amounts you owed to us at the time we were notified of the death;
- b. process any Payment Instructions which you, your Authorised Signatories or Account Users gave us before we were notified of the death;
- c. pay the balance of your accounts to the person(s) that we reasonably identify are lawfully entitled to receive those funds; and

- d. close your accounts.
- C.34.3 If:
- a. you are a partnership and we are notified that one of your partners has died; or
 - b. you otherwise comprise more than one individual and we are notified that one of those individuals has died,
- the surviving partner(s) or individual(s) will own the accounts once we receive any information or documents we reasonably request.

C.35 Insolvency

- C.35.1 If we are notified that you are subject to an Insolvency Event, we will:
- a. immediately freeze your accounts; and
 - b. only authorise transactions on your accounts that we receive from, or on behalf of, the person that lawfully controls you or your assets.

MISCELLANEOUS

C.36 Financial Claims Scheme

- C.36.1 Tyro Bank Accounts are protected accounts 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

C.37 Definitions

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

- C.37.1 **ADI** means authorised deposit-taking institution, as that term is defined in the Banking Act 1959 (Cth).
- C.37.2 **ATM** means automated teller machine.
- C.37.3 **Available Funds** means the current balance of your account, less any part of the balance that is reserved for a payment that is pending authorisation or for which funds have not yet cleared.
- C.37.4 **BPAY Banking Day** means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.
- C.37.5 **BPAY Biller** means an organisation that has agreed to receive BPAY Payments.
- C.37.6 **BPAY Payment** means a payment made using the BPAY Scheme.

- C.37.7 **BPAY Scheme** means the electronic payments service through which you may ask us to make payments on your behalf to BPAY Billers who tell you that you can make payments to them through the BPAY Payments service.
- C.37.8 **Card Transaction** means a transaction initiated using a Debit Card including where a Debit Card is used via a Digital Wallet.
- C.37.9 **Cardholder** means the person to whom a Debit Card is issued.
- C.37.10 **Confirmation of Payee Service** mean the service which enables you to confirm the account name linked to the BSB and account number you want to make a payment to.
- C.37.11 **Debit Card** means a debit card issued by us and linked to a Tyro Transaction Account.
- C.37.12 **Digital Wallet** means a facility that enables the storage and use of a digital representation of a Debit Card.
- C.37.13 **Digital Wallet Device** means device such as a mobile, tablet or watch that we determine is eligible for the registration of a Debit Card in a Digital Wallet.
- C.37.14 **Digital Wallet Provider** means the third party that provides the relevant Digital Wallet facility.
- C.37.15 **Direct Debit** has the meaning given to the term “Direct Debit Request” in the BECS Procedures available at <https://www.auspaynet.com.au/resources/direct-entry>
- C.37.16 **Foreign Currency Transaction** means a Debit Card transaction:
- a. where the card is used at an ATM or point of sale located outside of Australia, or to pay a payee which is located outside of Australia;
 - b. which involves currency conversion, whether or not the transaction is denominated in Australian dollars; or
 - c. which is a refund or reversal (also known as a ‘chargeback’) of such transactions.
- C.37.17 **Mandate Management Service** means the central, secure database operated by NPP Australia Limited of Payment Agreements.
- C.37.18 **Merchant** means a merchant with which you have established, or would like to establish, a Payment Agreement.
- C.37.19 **Migrated DDR Mandates** has the meaning given in clause C.15.1.
- C.37.20 **NPP** means the New Payments Platform operated by NPP Australia Limited.
- C.37.21 **NPP Payments** means electronic payments cleared and settled by participating financial institutions via the NPP.
- C.37.22 **Our Intellectual Property** has the meaning given in clause C.16.10.

- C.37.23 **PayID** means a unique identifier that can be used to pay funds from, or receive payments to, your Tyro Transaction Account.
- C.37.24 **Payment Agreement** means an agreement established by you and an approved Merchant or Payment Initiator, by which you authorise us to make payments from your Tyro Transaction Account.
- C.37.25 **Payment Initiator** means an approved payment service provider who, whether acting on behalf of you or a Merchant, is authorised by you to initiate payments from your Tyro Transaction Account.
- C.37.26 **Payment Instruction** means an instruction you give us to pay funds from your Tyro Bank Account to another account, including:
- a. using 'Pay Anyone' (Direct Credit), New Payments Platform (Osko® or Single Credit Transfer, including using a PayID) or BPAY Payment functionality; or
 - b. in the form of a batch payment instruction file that a Tyro Platform can accept, including an ABA file,
- but excluding a Debit Card transaction.
- C.37.27 **PayTo** means the service which enables us to process NPP Payments from your Tyro Transaction Account in accordance with and on the terms set out in a Payment Agreement you have established with a Merchant or Payment Initiator that subscribes to the service.
- C.37.28 **PayTo Agreement** means an agreement between you and a third party for the third party to debit funds from your Tyro Transaction Account.
- C.37.29 **PIN** means personal identification number, including any passcode used to access a Digital Wallet Device for a Card Transaction via a Digital Wallet.
- C.37.30 **Privacy Law** means the Privacy Act 1988 (Cth) and regulations made under that act.
- C.37.31 **Scheduled Payment** means a Payment Instruction where you instruct us to process the payment on one or more future dates.
- C.37.32 **Transfer ID** means a unique identification number generated by the Mandate Management Service in connection with a request to Transfer one or more Payment Agreements.
- C.37.33 **Tyro Transaction Account** means the transaction account issued by us.
- C.37.34 **Tyro Transaction Account Details** means our record of your Tyro Transaction Account containing Tyro Transaction Account details including BSB, account number, account name, your full legal account name, any other name you prefer us to use and your Tyro Transaction Account activity.

* Osko is a registered trademark of BPAY Pty Ltd ABN 69 079 137 518.

- C.37.35 **Unarranged Overdraft** means an advance of funds from us to you that occurs where we honour a payment which exceeds your Available Funds.
- C.37.36 **User Credentials** means credentials used to login to a Tyro Platform.

Schedule of Fees, Rates and Limits

FEES AND CHARGES

The fees and charges (aside from interest charges) that may be payable in connection with your Tyro Bank Accounts, the circumstances in which they may be payable and how they are calculated are set out in the table below.

Fee or charge	When is the fee or charge payable? How is the fee or charge calculated?	Amount or rate
Foreign Currency Transaction Fee	A foreign currency transaction fee is payable each time your Debit Card is used for a Foreign Currency Transaction. The foreign currency transaction fee is calculated as percentage of the dollar-value of the Foreign Currency Transaction.	2.00%
Third-party Foreign Currency Transaction fees or surcharges	If you use your Debit Card for a Foreign Currency Transaction, a fee or surcharge may be charged by a third party. The fee or surcharge may be disclosed to you when you use your Debit Card for the Foreign Currency Transaction. We will charge the value of the fee or surcharge to your account.	As charged by the third party
Interest charges on an Unarranged Overdraft	If we provide you with an Unarranged Overdraft, interest is payable on the overdrawn balance of your account at the specified rate. Interest is calculated and charged daily on the overdrawn balance of your account.	15.00% per annum
Third-party ATM fees	If you use your Debit Card at an ATM, a fee may be charged by a third party, such as the ATM owner. The fee may be disclosed to you when you process a transaction at the ATM. We will charge the value of the fee to your account.	As charged by the third party

TRANSACTION AND DAILY LIMITS

The transaction and daily limits applicable to your Tyro Bank Accounts are set out in the table below.

Payment Instructions			
You may make up to 50 payments per day by giving us a Payment Instruction.			
Transaction Type	Transaction Limit	Default Daily Limit*	Maximum Daily Limit*
'Pay Anyone' (Direct Credit) payments	\$20,000	\$20,000*	\$100,000*
New Payments Platform (Osco, Single Credit Transfer, PayID or PayTo) payments	\$10,000		
BPAY Payments	\$20,000		
Direct debits	\$20,000		
*The Default Daily Limit and Maximum Daily Limit is a cumulative limit across all Transaction Types. This means that, if your Daily Limit is set at \$20,000, you can make up to \$20,000 worth of payments per day across all Transaction Types.			

Debit Card Transactions			
You may make up to 50 Debit Card transactions on a Debit Card in any rolling 24-hour period.			
Transaction Type	Transaction Limit	Default Daily Limit[^]	Maximum Daily Limit[^]
ATM withdrawals (domestic or international ATMs)	\$1,010	\$1,010	\$1,010
Domestic transactions	\$20,000	No limit	N/A
International transactions	\$250	\$250	\$250
[^] The Daily Limits apply to each Debit Card issued to a Cardholder. This means that, if there is more than one Debit Card is linked to an account, each linked card can conduct Card Transactions on the account up to its applicable Daily Limit.			

Tyro Services are provided by:

Tyro Payments Limited

ABN 49 103 575 042

AFSL 471951

1300 00 TYRO (8976)

cs@tyro.com