



Argenic

Argenic Payment System Product Disclosure Statement

Date: 5 October 2023

Contents

1.	INTRODUCTION	3
2.	IMPORTANT INFORMATION ABOUT THIS PDS	3
3.	PAYMENT SYSTEM	4
4.	OUR SERVICES	5
5.	SIGNIFICANT BENEFITS	5
6.	SIGNIFICANT RISKS	6
7.	TERMS OF USE	8
8.	FEES, CHARGES AND SURCHARGES	9
9.	SECURITY	12
10.	PRIVACY AND DATA SECURITY	13
11.	GENERAL PROVISIONS	14
12.	GLOSSARY	15
	CONTACT US	17

IMPORTANT

This Product Disclosure Statement (**PDS**) is designed to help you decide whether to use Argenic's Payment System or any of the services Argenic provides or makes available via our Payment System. Please read this PDS carefully. Always retain a copy of this PDS (and related documents) for future reference.

Argenic's Payment System and the services Argenic provides or makes available via our Payment System are intended for use by companies and other legal entities registered to do business in Australia. The information provided in this PDS may not satisfy the law of other countries. Foreign companies and entities use this PDS at their own risk and should take into consideration the requirements of their country of residence when enquiring about Argenic's Payment System and its services.

To the fullest extent permissible by law, the content in this PDS is provided as is and without warranty of any kind (either express or implied). Argenic does not warrant that this document will be error and/or omission free, nor will Argenic be liable for errors and/or omissions in this document or for loss or damage suffered as a result of reliance on any information therein. Argenic does not warrant or make any representations regarding the use or the results of the use of the information in this document in terms of its accuracy, reliability, suitability, completeness or otherwise.

Product Disclosure Statement

1. Introduction

This PDS has been prepared by Argenic Pty Ltd (**Argenic, we, us or our**) and describes the services we offer, including the benefits, risks and associated costs of those services, together with other general information necessary to help you make an informed decision about whether to use Argenic's Payment System.

Argenic has appointed Smartransfer Pty Ltd (**Smartransfer**), which holds AFSL 526125, to act as the authorised intermediary (pursuant to section 911A(2)(b) of the Corporations Act) to make offers to people to arrange the issue of non-cash payment products by Argenic. Smartransfer and Argenic are part of the same corporate group.

Smartransfer does not take any responsibility for the content of this PDS. It has not been involved in the preparation of this PDS, other than to review statements in this PDS made about it and which relate to the services it provides as the authorised intermediary. It does not guarantee the performance of Argenic's Payment System or other non-cash payment products. To the extent permitted by law, Smartransfer, its officers, employees or consultants accept no responsibility for the accuracy, reliability, or completeness of the information contained therein.

2. Important information about this PDS

About this PDS

This PDS is an important document. It is designed to provide you with important information regarding Argenic's Payment System to assist you in making an informed decision about whether to use our Payment System. An overview of the Payment System is provided below.

General advice

The information in this document is general in nature and does not take into account your personal objectives, financial situation or needs.

It is important that you read and consider this entire PDS (your Merchant Services Agreement and our Terms and Conditions) carefully before deciding whether to utilise our Payment System. You should consider your own objectives, financial situation and needs, before making any decision to acquire or use our Payment System. You may find further information about our Payment System at www.argenic.com

No cooling off period

There is no cooling off period associated with this product.

Jurisdiction

This PDS does not constitute an offer in any jurisdiction other than Australia. The PDS only applies, and the product is only available, to persons who are ordinarily resident in Australia, who have received this PDS in Australia or who are considering using the product in connection with activities conducted in Australia, either electronically or otherwise. Other persons who come into possession of this PDS should seek advice as to whether the product is available to them.

Updated information

The information in this PDS is current as of the date of issue. The information in this PDS (including the services and the fees and charges) may change from time to time. We may update this PDS by issuing a Supplementary PDS or a replacement PDS.

You may obtain a free paper copy of this PDS (or any updated, Supplementary PDS or a replacement PDS by contacting us).

3. Payment System

Argenic operates a payment system that enables Merchants to collect, receive and send one-off or recurring payments, including in real time through its payment system (**Payment System**). The Payment System utilises a range of payment mechanisms, including:

NPP (or New Payments Platform) – The NPP is a new payment infrastructure that allows Australian consumers, businesses and government to process faster, simpler and smarter payments. To use the NPP, users are issued a PayID which is linked to your bank account. When you need to receive a payment, or set up a PayTo® agreement, you can just share your PayID (your mobile number or email address). PayID will also help to make sure the user is sending money to the right account. When a user makes a payment to a PayID, they will see the name of the person who owns that PayID before they approve the payment. All the user needs to do is confirm it's the right person, and the money will be transferred almost instantly. As a part of using Argenic's NPP services, users may be required to hold a bank account (or sub-account) issued by Cuscal Limited (ABN 95 087 822 455) (**Cuscal**), an Australian ADI, which holds AFSL 244116.

Direct Entry (Direct Debit and Director Credit) – Argenic offers a fully automated direct debit/credit solution that allows for the collection of recurring fees, variable amounts, invoice payments or payment plan amounts from your customers' bank account, credit card and debit card accounts. To utilise this service, your customers must authorise the debiting of their account (debit or credit) and provide details of the amount, start date, frequency and the nominated account. Argenic will require this authorisation in a form acceptable to us.

BPAY® – Argenic's Payment System allows you to accept payments using the BPAY® system, e.g., for invoiced / account style payments or online purchases. To utilise this service, Argenic will provide you with either a general biller code and the unique Customer Reference Numbers (CRN) or your own unique biller code and your management system will generate unique CRNs for your customers. Argenic can assist to set up and provide details on how to display the BPAY® logo, biller code and CRN on the invoices or statements issued to your customers.

PayTo® – Argenic's Payment System allows you to accept payments using the **PayTo®** system, which is a digital alternative to direct debit that enables Merchants and businesses to initiate real-time payments from their customers' bank accounts under a 'payment agreement'.

Card Schemes – Argenic's Payment System can provide you with a secure payment solution which will allow you to accept credit and debit card payments online or via phone. All payments are processed in real time. MasterCard/Visa are permitted for both domestic and international payments. EFTPOS is also permitted for domestic payments.

Point of Sale – Argenic's Payment System can provide you with a convenient and secure payment solution to accept credit and debit card payments directly from your customers when they present you with a credit or debit card. All payments are processed through Argenic's payment facility held by you. As part of this service, Argenic will supply you with the payment facility terminal.

Card Issue – Argenic can arrange for you to be issued an Argenic branded debit or credit card (MasterCard or Visa) via our third-party providers.

Payment authorisations

Argenic has an arrangement with Zepto Payments Pty Ltd (ACN 604 057 598) (**Zepto**) to access certain payment solutions. Zepto is sponsored by Cuscal, to access BECS as a Tier 2 Participant (direct debit and direct credit) and the NPP as an 'Identified Institution' (NPP payouts, PayID delivery and NPP receivable payments).

All payments made on the Argenic's Payment System are cleared and settled by Cuscal pursuant to its ADI authorisation and related contractual arrangements with Zepto.

In addition, Argenic accesses the NPP through Zepto which is a 'Connected Institution'.

Users of Argenic's Payment System, such as Merchants, may also be provided with a stored-value account, operated as sub-account of Argenic's primary account held with Cuscal.

4. Our services

Argenic's Payment System allows Merchants to securely and conveniently make and receive payments. To find out more, please visit: www.argenic.com

Our Payment System allows Merchants to:

- Make a payment**
 - Pay anyone, anywhere, instantly with a PayID (such as an email address or mobile phone number).
 - Payment will be made on your terms. Funds will be debited from your nominated account which may be linked bank account or Card.
 - We will send the funds to your customer while protecting your financial information.

- Request and receive payments**
 - Request and receive payments instantly from anyone with a PayID (such as an email address or mobile phone number) or PayTo
 - Invoice a customer or request funds for a transaction.
 - When you request a payment, we will send the customer an invoice or notification.
 - We will let you know when you've been paid and the funds will appear in your account.

- Withdraw money**
 - If you have funds in your account, you may withdraw them to the linked bank account you hold with a financial institution.
 - If you have funds in your account that are held in a foreign currency, they'll usually be converted to Australian Dollars prior to withdrawal.

5. Significant benefits

A summary of the benefits of using our Payment System are set out below:

Flexibility and convenience

Argenic's Payment System offers multiple payment options, making it easier to collect and receive payments from customers. You can send payment instructions at any time, including outside business hours (please note the timing for the processing and clearing of payments as set out in this PDS).

Security

Argenic holds the highest level of payment security ensuring your data is safe and secure. All payments can be completed without the need to re-enter bank account or Card details.

Efficiency

The Payment System is designed to save you time through increased automation and record-keeping and a reduction in manual processing.

Integration

Argenic's Payment System can be integrated with an existing website shopping cart or integrated with selected business management software to automate payment reconciliation.

Record keeping

All transactions are recorded, including details of all invoices paid. We can provide comprehensive reporting tools.

Note: you may lose access to these records if you close your account with us.

6. Significant risks

Argenic's Payment System is not suitable for some Merchants. You should seek independent advice in relation to the use of our Payment System and our services to ensure that you make an informed decision on what to purchase and how to manage your transaction processing.

A summary of the significant risks of using our Payment System are set out below.

Unauthorised access

There is a risk that unauthorised persons may gain access to your account in our Payment System, use and view your information, send us instructions and/or perform unauthorised transactions for which you may be liable. Data provided to us in connection with your Argenic account and/or payment instructions could also be accessed by unauthorised third parties. While we have implemented security systems and processes, the security of data stored and transmitted through the internet cannot be guaranteed. You should always ensure that appropriate steps are taken to reduce this risk. You may be able to reduce this risk by keeping your account password to yourself and changing your password often.

Service disruption

Use of our Payment System may be disrupted if technology or systems employed by Argenic, our partner financial institutions (e.g., Zepto or Cuscal) or other businesses involved in the payment process fail for whatever reason (e.g., due to technical failure or system maintenance). If this occurs, you may not be able to access our Payment System or we may not be able to process payment requests on time, correctly or at all.

Payment failure

If a customer has insufficient funds in their bank account or available on their Card, the customer provides us incorrect information or the customer's financial institution does not allow direct debits or other payments to be made from their account or terminates an ongoing direct debit or payment arrangement, the payment may not be made and the Merchant may incur dishonour or other fees.

Duplicate payments

We may not detect duplicate payment instructions received from you in error.

Payment reversals or chargebacks

Once processed, generally payments cannot be reversed. This includes in circumstances where you (or one of your customers) have provided us with payment instructions that are inaccurate or fraudulent. In these circumstances you or your end customers might lose funds that cannot be recovered.

If you receive a payment that is reversed or charged back for any reason, including because the payment was not authorised, you will, unless we agree otherwise, be liable to us for the amount of the reversed transaction, plus any fees we incur as a result of the reversal or chargeback.

Third parties

Argenic may use a third party, including payment intermediaries, banks and financial institutions (such as Zepto and Cuscal), with whom they are contracted to assist in providing the Payment System and other services you select. As a result, some of Argenic's services may terminate, be delayed or otherwise be affected, through no fault of our own, and will result in a detriment to our ability to provide you with the Payment System and other services.

Registration

If you cease to be registered to use our Payment System as a Merchant, your customers will not be able to make further payments to you using our Payment System.

Reversals and refunds

Your customers must contact you if they need to reverse a transaction or obtain a refund in relation to a payment they have made using our Payment System. There is a risk to the customer if you do not provide the reversal or refund as the Merchant.

Timing

Payments will generally be received within seven Business Days; however, cut-off times apply (see section 6 of this PDS).

Accuracy

We are unable to determine whether credit or debit payment instructions are accurate, authorised or fraudulent and you may be liable for these transactions. You are responsible for ensuring the security of all your payment instructions.

Termination

We may terminate your access to our Payment System in accordance with the terms of our Merchant Services Agreement, including if suspicious or unauthorised transactions have been made in relation to your account or due to inactivity. If we terminate your access to our Payment System, you will be unable to access your account to make and receive payments, and you will lose access to records stored on the Payment System.

If you have stored value in your account at the time of termination or closure, then you will lose all rights to receive or use that stored value.

Point of sale terminal

You are responsible for ensuring that your Point of Sale Terminal is stored safely and protected from theft, loss or damage. You will be liable for the replacement cost of the Point of Sale Terminal in the event of loss or damage to your Point of Sale Terminal arising from theft, vandalism, fire, flood, earthquake, misuse or neglect. You are required to advise us as soon as practically possible in the event of such loss or damage.

Taxation implications

All funds received by you as a Merchant from your customer through the use of our Payment System will usually have the same character from a taxation perspective as funds received by you as a Merchant from your customers through traditional payment methods. You should obtain independent taxation advice as this may not be the case for all payments and the payment of fees and charges charged by Argenic in relation to the services may not be deductible in all circumstances. You are responsible for ensuring your customer is able to pay you for any goods or services you provide them.

7. Terms of Use

Merchant Services Agreement

By accessing our Payment System, you agree to be contractually bound by the terms of this PDS and our Merchant Services Agreement (as amended from time to time) which governs your use of our Payment System. We may amend our Merchant Services Agreement from time to time. You should regularly review the terms and conditions set out in the Merchant Services Agreement.

Click [here](#) to access a copy of our Merchant Services Agreement (which is also available on our website).

Timing of payments

Bank accounts – Payment requests made from your bank account:

- before 7:00pm Sydney time on a Business Day will be sent to your financial institution for processing at 7:00pm Sydney time on the same day; and
- after 7:00pm Sydney time on a Business Day or on a non-Business Day will be sent to your financial institution for processing at 7:00pm Sydney time the next Business Day.

Funds sent by your financial institution can take up to three Business Days to clear and be received by your Merchant from the time the payment request is received by your financial institution. It is your responsibility to ensure you have sufficient clear funds in your bank account at all times.

Cards – For Card payments, the Business Day cut-off times are:

- 9:30pm Sydney time for MasterCard and Visa; and
- 7:00pm Sydney time for American Express and Diners Club.

Payments will generally be received by you as a Merchant within two Business Days.

Liability

Subject to any provisions in the *Competition and Consumer Act 2010 (Cth)*, or any other relevant law or code which we may rely or have subscribed to, we do not give any warranty of reliability or accuracy and (to the extent permitted by law) we do not accept any liability for loss or damage as a result of processing any payment request, any delay associated with processing any payment request, any person relying on information about our Payment System or being unable to access our Payment System, including as a result of us suspending or terminating access to our Payment System.

8. Fees, charges and surcharges

Fees, charges and surcharges are subject to change in accordance with Section 11. Information about current fees, charges and surcharges are available from us on request.

Fees, charges and surcharges payable by Merchants

The fees and charges applicable to the use of the Argenic Payment System and our services are detailed below and will be agreed with you as part of the Merchant Services Agreement relating to the services you request to be provided (and detailed in a Fee Schedule forming part of the Merchant Services Agreement).

All fees and charges are subject to change in accordance with the Merchant Services Agreement. All payments will be made in Australian dollars unless otherwise agreed. The times at which the fees and charges will or may be payable are set out in the table below and will be set out in the Merchant Services Agreement.

	Type of fee	When payable	Amount (exclusive of GST)
Direct Entry Services	Direct Credit	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$1.50 per transaction
	Traditional Direct Debit	Monthly on 1st of the month, debited directly from the nominated bank account.	Up to \$1.50 per transaction
	Open Banking Direct Debit	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$1.50 per transaction
	Open Banking Onboarding Fees		if applicable, minimum of \$2.00
NPP Services	Outbound NPP Payouts.	Monthly on 1st of the month, debited directly from the nominated bank account.	Up to \$5.00 + 0% to 6% of the transaction value per transaction
	Inbound Receivable Contact / PayID Payments.	Monthly on 1st of the month, debited directly from the nominated bank account.	Up to \$1.00 + 0% to 6% of the transaction per transaction
	PayTo® Payment Initiation	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$2.00 + 0% to 6% of the transaction value per transaction
	PayTo® Mandate Actions	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$0.50 per transaction
	KYC (PayID)	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$5.00 per search per PayID
	PayID Features (related charges each) Registration On Demand (creation) Registration Pooling	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$0.50 per feature

	Type of fee	When payable	Amount (exclusive of GST)
	Registration Porting Name Change Ports State Change Receivable Contact State Change		
BPAY®	BPAY® Establishment Fee	At the time of execution of the Merchant Services Agreement	Up to \$500 per BPAY® facility established
	BPAY® Pay in (Bank Account, Visa or Master Card)	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$1.50 per transaction
	BPAY® Out	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$1.50 per transaction
Card Services	MasterCard/Visa (card present/card not present)	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$0.33 + 1.67% per transaction (calculated on the transaction value processed)
	EFTPOS (card present)	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$0.50 per transaction
	EFTPOS (card not present)	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$0.50 + 0.3% per transaction
Terminals	Point of Sale Establishment Fee	At the time of execution of MSA	Up to \$150 per business entity
	Point of Sale Terminal Rental	Monthly on 1st of the month, debited directly from the nominated bank account	\$50 per month
	Point of Sale Terminal Installation Fee	At the time of Installation	\$150 per Terminal installed
General Fees & Charges	Dispute / Dishonour / Chargeback Fee	Monthly on 1st of the month, debited directly from the nominated bank account	Up to \$100
	Argenic Platform Onboarding Fee	At the time of execution of MSA	As negotiated
	Argenic Platform Monthly Service Fee	Monthly on 1st of the month, debited directly from the nominated bank account	As negotiated

Refunds

Transaction fees, charges and surcharges on authorised transactions will not be refunded, including where the Merchant has issued a refund to a customer for a product or service provided.

Where you believe any transaction fee, charge or surcharge has been charged in error, you should request a refund by contacting us.

GST

Unless stated otherwise, all fees and charges and surcharges noted in this PDS are exclusive of GST.

Dishonour fees

If we are unable to debit your nominated bank account for a payment for any reason, a dishonour fee may be charged by your financial institution. You should enquire with your bank about what this fee is and the circumstances where it may be charged.

We may also charge Merchants a dishonour fee for reversing a transaction. It is at the Merchant's discretion whether this dishonour fee is passed on to the customer and whether the Merchant will charge the customer a lower or higher amount to cover its expenses. We are not responsible for any fees, charges or surcharges charged to the customer by the Merchant's financial institution or other third parties as a result of payments failing or dishonouring.

Where such dishonour fees are charged by either the financial institution or the Merchant, we are not able to refund these fees. Customers should contact their financial institution or the Merchant if the customer feels any dishonour fee has been incorrectly or unfairly processed.

Taxes and government fees and charges

The use of our Payment System and services may have tax implications for your business, depending on your own financial circumstances. You should seek advice from a tax specialist before purchasing any Services. You are responsible for collecting, reporting and paying any taxes that may arise from your use of our Payment System and services. You agree to comply with applicable tax laws in connection with your use of our Payment System and services.

Currency conversions

We process currency conversions using the prevailing wholesale exchange rate plus a percentage currency conversion fee which is retained by us.

In most instances, the specific exchange rate that applies to a currency transaction will be displayed at the time of the transaction for conversions. By proceeding with the transaction, you consent to and authorise us to convert the currency. Where your payment is funded by a Card (such as a debit or credit card), you have the right to opt out of our processing your currency conversion before you complete the transaction.

Where the exchange rate is not displayed, or you opt out of our currency conversion, the currency conversion will be processed by your financial institution or Card provider, not by us. You authorise the transaction on the basis of your financial institution or Card provider's rates and charges, and we have no liability to you for that currency conversion.

Currency conversion	Currency conversion fee
Converting within our Payment System and not as part of a transaction	2.5% above the wholesale exchange rate
Converting to US Dollars or Canadian Dollars	3.5% above the wholesale exchange rate
Converting to all other currencies	4% above the wholesale exchange rate

9. Security

Username and password

If you register to use our Payment System, you will be allocated a username (which is the email address you have registered to use) and asked to choose a password. Your password must comply with our minimum security parameters, which we may change from time to time.

Your username and password must be used to initiate transactions on our Payment System, such as payment or transfer authorisations and to access your user account.

Bank account or Card details

To authorise payments using our Payment System, you must add your relevant account or Card details to your account. Our Payment System will use these account or Card details to process your payment requests.

Protect your password

When you create your password, you must ensure that it is kept secret and confidential and must not be disclosed to any third party (including family, friends and other institutions). If someone else has your username and password, they can perform payment transactions and change your profile (such as contact details and the password to access the account).

Mobile devices

If you use our Payment System on mobile devices (such as smart phone or tablet), then you should secure any such device (e.g., through password protection or fingerprint scan) to prevent unauthorised access to your account on our Payment System through your mobile device. If your mobile device is lost or stolen, unauthorised persons may gain access to view your account, information and potentially conduct transactions.

Unauthorised access or use

You must advise us as soon as reasonably practicable if you are aware or suspect that any other person knows your password. We can then check your account activity and attempt to cancel any future dated payments that you tell us have not been authorised by you. We can also assist you to change your password. If you suspect someone else knows your password, you should change your password as quickly as possible and cancel any unauthorised future dated payments.

It is your responsibility to ensure your internet access is secure when using our Payment System. You should also ensure your mobile device and browser software is up to date – any alterations to the manufacturer's handset and software settings may impact your mobile browsing experience.

You acknowledge that we are entitled to assume that any access to your account on our Payment System that uses your username and password is made by you, regardless of the true identity of the person who may be accessing your account, until such time as you change your password.

To the extent permitted by law, we are not liable to indemnify or otherwise compensate you for any loss or damage you may incur for any payment or transaction as a result of unauthorised access or use, including any failure by you to keep your password private and confidential.

10. Privacy and Data Security

We recognise the importance of protecting your privacy and personal information. Your personal information will be handled in accordance with our privacy policy, which outlines how the information we collect from you is used, stored and disclosed.

We will collect your personal information from the information you provide us, such as through our online platform or correspondence with our employees and advisers. By using our Payment System and associated platforms, you consent to our collection, storage, disclosure and use of your personal information.

How we use your personal information

The main reasons we collect, use and/or disclose your personal information, are to provide you with the products and services that you request.

Generally, we will only use your personal information to process your request to use the Payment System and transactions using the Payment System. Your personal information may also be used to:

- Process transactions on the Payment System.
- Operate the Payment Systems and our platforms.
- Provide you with details of other products or services that you may be interest in.
- Comply with applicable laws and regulatory obligations.
- Verify your identity.
- Deal with complaints and queries.
- Communicate with you.

As a financial service provider, we are obligated to verify your identity. Accordingly, we may ask you to provide identification documents or details to assist in this verification process. We may also check your identity with document issuers, official record holders or other electronic data sources via third party systems, which may involve disclosure of your personal information. If you do not provide the personal information requested, we may not be able to provide you with the financial services you require.

Personal information may also be provided to service providers and third parties on the basis that they deal with such information in accordance with the applicable privacy laws. The parties that may be provided with your personal information and the circumstances in which your personal information may be disclosed include:

- Banks, financial institutions and credit providers.
- Mail houses and their printers.
- Administration providers.
- Service providers and other professionals, such as lawyers, accountants and auditors.
- Electronic data verification providers and credit agencies.
- Government and other regulatory authorities when permitted or required by law, such as ASIC, Australian Taxation Office (**ATO**) and Australian Transaction Reports and Analysis Centre (**AUSTRAC**).

You have a right to know the information we hold and to require us to correct any errors. We make reasonable efforts to ensure the confidentiality and security of records covering personal information.

We may also record telephone calls made to us for training, compliance, quality and assurance purposes. Access to these recordings is strictly limited to authorised personnel.

Accessing and correcting your personal information

If you have concerns about the accuracy and completeness of the information we hold about you, you may request access to your personal information by contacting us. You may also be able to update the personal information we hold about you via our online platform.

Privacy policy

A copy of our privacy policy is available at: www.argenic.com

We will update our privacy policy from time to time.

11. General provisions

Changes and updates to this PDS

We may vary or modify this PDS at our reasonable discretion at any time, as permitted by law. We will tell you about any material changes we make and will notify you of the changes as set out in the following table. Any subsequent access, viewing or other use of the Payment System will constitute your acceptance of the new terms.

Type of change	Timeframe	Method of notice
Introduce a new fee or increasing an existing fee	30 days in advance	Electronically
Changes that are materially adverse to you	30 days in advance	Electronically
Government charges	In advance of the change or as soon as practicable afterwards, unless the change had been publicised by the Government	Electronically or by press advertisement
Changes to any other term or condition	No later than day of change	Electronically or by press advertisement

Notices and electronic communications

You agree that all notices and other communications in connection with this PDS and your use / access of our Payment System may be given electronically by:

- Emailing you to the email address you have registered with us through our Payment System;
- Sending you an SMS to your last advised mobile telephone number; or
- Making the notice or communication available on our Payment System or our website.

Where notices or communications are made available on our website or via the Payment System, we will generally notify you of this fact by email or SMS (unless you elect not to receive such notifications). You should check your account on our Payment System and your emails or SMS messages regularly and ensure your contact details on the Payment System are up to date.

Termination and suspension of access to our Payment System

You can terminate access to your account on our Payment System at any time.

This PDS and your access to our Payment System may be suspended or terminated at any time without prior notice by us (acting reasonably) including if we reasonably suspect there have been, or may in the future be, suspicious or unauthorised transactions or that you have committed or attempted to commit fraud in relation to our Payment System or you attempt to use it for unlawful purposes. We will give you notice as soon as reasonably practicable after we do this. All restrictions, licences and limitations of liability imposed on you by us will survive termination.

If we suspend or terminate your access to our Payment System, any scheduled payments from the time of that suspension or termination will not be made.

Termination of your account on our Payment System does not relieve you of any obligations to pay any fees or costs accrued prior to the termination and any other amounts owed by you to us.

Exercise of our rights and waiver

Our rights can only be waived in writing. We may exercise any right, remedy or power in any way we choose. If we decide not to exercise a right, remedy or power this does not mean we cannot exercise it later.

Assignment

We may, upon prior reasonable notice, assign or otherwise deal with our rights under this PDS without your consent for legitimate business purposes (including business reconstruction, amalgamation or sale). We may disclose any information or documents we consider reasonably necessary to help us exercise this right, and we may disclose such information to a person to whom we assign our rights to.

You cannot assign any of your rights under this PDS or the Merchant Services Agreement without our prior written consent.

Inconsistency

If there is any conflict between this PDS and the Merchant Services Agreement, the Merchant Services Agreement prevails to the extent of the inconsistency.

Confidentiality

We respect the confidentiality of your information. Information you provide us will not be disclosed except where we are required or permitted to disclose this information. This includes where we are compelled by law, there is a duty to the public to do so, our interests require us to do so, or the disclosure is made with your consent.

12. Glossary

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

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

“**BECS**” refers to the Bulk Electronic Clearing System, the official name for the direct entry payment system, for use by participating members.

“**Business Day**” means every weekday in Australia except for Australian national public holidays.

“**Card**” means and includes credit card, debit card and charge cards.

“**Connected Institution**” has the same meaning as that in the NPP Regulations.

“**KYC**” means the ‘Know Your Customer’ procedures for verifying the identity of individuals and non-individuals (companies, firms, trusts) in accordance with the requirements of the AML/CTF Act.

“**Merchant**” means the business or entity that has registered on our Payment System to process transactions and payments in connection with the operation of their business.

“**NPP**” means the New Payments Platform.

“**NPPA**” means NPP Australia Limited (ABN 68 601 428 737), the company which owns and operates the NPP.

“**NPP Addressing Service**” means the database of account proxy identifiers maintained by NPP Australia Limited (ABN 68 601 428 737).

“**NPP Regulations**” means the rules prescribed by the NPPA that establish the core obligations and rights between, among others, the NPPA and Connected Institutions, including, without limitation, the annexures and schedules to those regulations, as amended from time to time.

“**PayID**” means the identifier which you have registered in the NPP Addressing Service and which you provide to us as the identifier for your account.

“**Payment System**” means the payment system operated by Argenic that enables customers to make secure payments to Merchants and for such funds (after deduction of fees and charges) to be deposited directly into their bank account.

“**PDS**” means Product Disclosure Statement.

Contact us

Argenic Pty Ltd
ABN 53 663 970 812
AFS Representative 001300456

Level 13, 300 Ann Street
Brisbane, Queensland 4000

T: 1300 778 887

E: support@argenic.com

www.argenic.com