

Zip Pay – Terms and Conditions

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Key Terms

This summary aims to help you understand some of the key terms of your Contract. It does not explain all of the terms of your Contract, so it's important that you read all the Terms and Conditions carefully. This summary is not part of your Contract.

Our liability to you

Our liability to you may be excluded or limited in a number of situations under the Terms and Conditions. This includes where:

- a Merchant doesn't accept your payment or refuses to accept or honour a transaction, or there is a problem with the goods or services you have purchased – see clauses 5 and 27;
- we exercise or attempt to exercise a remedy or power under the Terms and Conditions – see clause 23; and
- we refuse to accept or process a Transaction in a situation where we aren't certain of your identity, or it would breach anti-money laundering and counter-terrorism financing laws – see clause 33.

Your liability to us

You may be liable for unauthorised transactions, including where you don't tell us about any suspected or unauthorised use of your Zip account, or you have let someone else access your PIN or password – see clause 16.

In addition, you indemnify us against any loss in relation to your undertaking in relation to your compliance with anti-money laundering and counter-terrorism laws – see clause 33.

We can share your data

We can provide data about you to a third party which may identify you. We can do this where we are assigning our rights or where otherwise required by law – see clauses 22 and 33. We can also do this in accordance with our Privacy Policy (as amended from time to time) which you can view on the Zip Website at <https://zip.co/au/page/privacy>.

We can vary the Contract

We can vary certain Terms and Conditions without your consent. We will usually give you notice before we do this, but we don't always have to. If you're unhappy with a change, you can terminate your Account – see clause 18.

Suspension, closure and default

We can suspend, close or otherwise deny access to your Account in some situations. This includes where you are late making a payment or we suspect fraudulent or suspicious activity. If we suspend or close your Account, you won't be allowed to make any further Transactions but your repayment obligations will continue. We can reduce your Credit Limit so that your Unpaid Balance exceeds your reduced limit in order to reduce our credit risk – see clause 24.

In some cases, you may be in default – you should familiarise yourself with these situations so you can prevent them from happening. If you don't remedy a default in the time allowed, then all amounts you owe us will be immediately due and payable and you may have to pay enforcement expenses - see clause 26.

About these Terms and Conditions

Your Contract comprises:

1. the Zip Pay Schedule; and
2. these Terms and Conditions.

Before you accept this offer and a Contract is formed you should read both documents carefully. Together they contain information we are required by law to give you and you should keep them for future reference.

Privacy

We collect and use your personal information in accordance with our Privacy Policy (as amended from time to time) which you can view on the Zip Website www.zip.co/privacy.

1. Definitions

The following terms and expressions have the following meaning in the Terms and Conditions and Zip Pay Schedule:

Access Method means: a) a method made available by us for you, and authorised and accepted by us, to act on an instruction or request to debit or credit an Account; and b) comprises the use of one or more components (including but not limited to) Password, PIN, e-signature, token, barcode or SMS Code.

Access Code means any one or more of your Password, PIN, Token, SMS Code, barcode and any other code we provide to you from time to time, that enables you to gain access to or use your Account and which you are required to keep secret.

Account means the Account we set up to record Transactions under this Contract.

Account Fee means the fee set out in the Zip Pay Schedule in respect of the services provided by Zip as set out in clause 3.

BPay means the electronic payment scheme that is operated by BPay Pty Limited ABN 69 079 137 518.

BPAY Facility means the BPAY Facility we allow you to use to make BPAY repayments to your Account.

Business Day means a day that is not a Saturday, Sunday or Public Holiday in New South Wales.

Buyer Protection means the service offered by Zip in respect of disputed Transactions with a Merchant as detailed on the Zip Website.

Card Authorisation means an authority provided by you in accordance with the Payment Terms that allows us to debit your Nominated Card and to credit your Account.

Closing Balance means the Outstanding Balance at the end of a Statement period on your Account as described on your Statement.

Contract means the contract between you and us comprising the Zip Pay Schedule and these Terms and Conditions.

Drawdown means the borrowing of money under your Account.

Due Date means the day by which you are required to make your repayments as set out in the Schedule.

Effective Date means the date that we assign, acting reasonably, to an amount that is debited, or where relevant, credited to your Account.

Electronic Equipment means any electronic device which is capable of receiving emails including but not limited to a computer, telephone or mobile phone.

Invoice (Order or Receipt) means the document provided to you by the Merchant at the time of Purchase recording details of the Purchase.

Merchant means a retailer or supplier of goods or services who accepts Purchases.

Minimum Repayment Amount means the minimum amount you are required to pay us by the Due Date as notified on your Zip Pay Schedule or Statement.

Nominated Card means the card nominated by you under a Card Authorisation.

Outstanding Balance means the difference between all amounts credited to and all amounts debited from your Account.

Past Due Amount (Overdue) means the amount described as such on your Statement, which includes but not limited to repayments not made by the Due Date.

Password means the secret alphanumeric code used by you to access your Account.

Payment Terms means your agreement with us in respect of all Card Authorisations.

PIN means the personal identification number used by you to access your Account.

Purchase means a Drawdown to pay a Merchant for the supply of goods and services.

SMS means the telecommunications “short message service” technology which may allow text messages to be sent to your Mobile Phone.

SMS Code means an authorisation code sent by SMS to your Mobile Phone to authorise a Transaction on your Account.

Statement means a statement of account issued by us in respect of your Account.

Terms and Conditions means this Zip Pay Terms and Conditions document which forms part of your Contract.

Transaction means a Purchase, or any other type of Drawdown, authorised by you and accepted and authorised by us under this Contract.

Unauthorised means without your knowledge or consent.

Unpaid Balance (Outstanding Balance) means the difference between all amounts credited to and all amounts debited from your Account.

we, us, our means Zip and includes its successors and assigns and anyone acting on our behalf.

you, your means the holder of the Account.

Zip means ZipMoney Payments Pty Ltd ABN 58 164 440 993 Australian Credit Licence Number 441878.

Zip Customer Centre means a secure online service where Zip customers may log in to access their Account to obtain current or historical Account information, Transaction information, or provide Zip with new personal information, or change banking and repayment details.

Zip App means the mobile application we make available to use your Account.

Zip Pay Schedule means the Zip Pay Schedule which forms part of your Contract.

Zip Website means zip.co/au.

2. Contract

The Contract governs all Transactions made using the Account.

3. Nature of the Account

- a) The Account can be used by you for making Transactions in accordance with the Contract.
- b) We incur costs in providing the services set out in the Contract, including but not limited to:
 - (i) Account set up and Account management;
 - (ii) creating, monitoring and maintaining secure Access Methods and Access Codes;
 - (iii) approving, authorising and verifying Transactions;
 - (iv) providing Statements;

- (v) managing and processing your repayments through Card Authorisations or BPay;
 - (vi) reviewing Unauthorised Transactions and providing Buyer Protection; and
 - (vii) managing and maintaining the Zip Website and Zip Customer Centre.
- c) We will charge an Account Fee each month for those costs incurred but will waive the Account Fee if you pay the Closing Balance in full by the Due Date.
- d) You are only permitted to have one active Zip Pay Account at any time.
- e) The Account is provided and serviced digitally. This means that you must have an active nominated email address and Australian mobile number associated with your Account at all times.

4. Communications Between Us

- a) By inserting your email address in the Zip Pay Schedule you authorise us to use email for communication purposes, including the giving and receiving of documents, notices or information as are permitted to be given electronically under the National Credit Code. You acknowledge that paper documents may no longer be given to you.
- b) By inserting your telephone number in the Zip Pay Schedule you authorise us to use this telephone number for communication purposes, which may include contacting you for the purposes of ensuring compliance with your obligations under this Contract.
- c) You must tell us if you change your name, your residential, postal or email address, your telephone or mobile number. If you update your email address or mobile number via the Zip Customer Centre, Zip Website or Zip App or any other means that we make available to you from time to time, you authorise us to communicate with you using the updated information.
- d) If you have to give us a document or notice then you can:
 - (i) leave it at our office address as shown in this Contract, or any other address we tell you; or
 - (ii) email it to an email address we tell you.
- e) Unless stated otherwise, and subject to the requirements of any applicable law or industry code, if we need to give you a document or notice we can do so by:
 - (i) emailing it to the email address you have provided to us; or
 - (ii) making it accessible via the Zip App or Zip Website.
- f) If you have provided us with your email address you:
 - (i) must regularly check your email address to see if you have received any emails from us;
 - (ii) must maintain and check your Electronic Equipment and your email address regularly to ensure it is always capable of receiving emails from us; and
 - (iii) are responsible for printing or saving important documents, and we strongly recommend that you do so.

5. Making Transactions on your Account

- a) We allow you to make a Transaction on your Account through any Access Method we determine which may include:
 - (i) making a Purchase with any Merchant authorised by us; or
 - (ii) at the Zip Website;
 - (iii) via the Zip App; or
 - (iv) any other Access Method we authorise from time to time.

- b) Transactions on your Account are initiated and authorised using a combination of Password, PIN, barcode and SMS Code. Note that not all Access Methods may be available for your Account.
- c) We are not liable for any refusal or failure of a Merchant to accept your instructions at any time or for the quality, performance or other matters in relation to goods and services bought with Transactions on your Account unless this is required by law or a code or is covered by the Terms and Conditions, or where the refusal or failure is due to our negligence, fraud or wilful misconduct.
- d) All Transactions made from your Account will be debited to your Account and you agree to repay them to us in accordance with the Contract. Daily or periodical transaction limits may apply on the number or value of Transactions on your Account. If we apply or vary any daily or periodic transaction limit we will advise you in accordance with clause 18 below.
- e) All Transactions made on your Account must be authorised by us. Circumstances where Transactions may not be authorised under clause 5e) are where:
 - (i) the Transaction, if authorised, would mean you are in excess of your Credit Limit; or
 - (ii) your Account has a Past Due Amount or a default is continuing; or
 - (iii) in our reasonable opinion, there has been unsatisfactory Account performance or conduct and we reasonably consider it necessary to reduce the risk of loss to you or us; or
 - (iv) in our reasonable opinion, we think or suspect that there has been suspicious or fraudulent conduct on the Account; or
 - (v) we become aware of a change in your financial circumstances that we reasonably consider may affect your ability to make repayments under the Contract; or
 - (vi) there is no active Card Authorisation set up for Account repayments; or
 - (vii) you have breached this Contract and this has materially increased our legal or credit risk; or
 - (viii) we become aware you have made multiple attempts to apply for additional Zip Pay accounts; or
 - (ix) we become aware you have multiple Zip Pay accounts; or
 - (x) there is, has been, or we become aware of a business disruption or technology issue which affects a Transaction, your Account or the services we provide under the Contract.
- f) If you have an issue with the Merchant in respect of the Transaction you may wish to contact us and ask whether Buyer Protection applies.
- g) We may need to adjust the Transactions on your Account so as to accurately reflect the legal obligations of you and us (for example, because of a mistake or error). If we do this, we may make consequential adjustments.

6. Repayments

- a) You must pay us the Minimum Repayment Amount shown on your Statement by the Due Date shown on your Statement. You may choose to pay more if you wish but you must not put the balance in your Account into credit.
- b) An explanation of the Minimum Repayment Amount is set out in the Zip Pay Schedule.
- c) You are responsible for ensuring that payment is received by us on time on or before the Due Date.
- d) If the Due Date is not a Business Day, or on the 29th, 30th or 31st of a month that does not include such a day, you must ensure it is received by us by the next Business Day.

- e) If your Statement shows a Past Due Amount (Overdue) or refers to an amount “Due Immediately” you must also pay us that amount immediately on receipt of your Statement.

7. Application of Repayments

- a) A repayment will be treated as being made on the Effective Date. The Effective Date for each repayment will be set out in your Statement.
- b) You must allow sufficient time for us to receive your repayment by the due date. Third parties who send us or process your repayment on your behalf are not our agents and receipt of a repayment, and the Effective Date will be the date and time we receive your repayment. We can use any payment we receive to reduce your Unpaid Balance.
- c) We will generally apply your repayments in the following order towards:
 - (i) any Past Due Amounts (Overdue);
 - (ii) the Closing Balance at the end of the last Statement period;
 - (iii) any due but unpaid fees and charges; and
 - (iv) your Outstanding Balance.

8. How to make Repayments

- a) Repayments must be made in a manner advised by Zip from time to time, which may include the following:
 - (i) direct debit from your Nominated Card (by completing a Card Authorisation); or
 - (ii) BPAY from any participating financial institution (please refer to your Statement or the Zip Customer Centre for further information on how to make a repayment to us Using BPAY); or
 - (iii) card payment from or by signing in to your account at the Zip Website or via the Zip App and using one of the payment methods identified; or
 - (iv) by any other method we advise you of.
- b) Although your Statement may show one or more of the repayment methods listed above, a Card Authorisation must be active as a repayment method for your Account at all times unless agreed by us.

9. Credit Limit

- a) Your Credit Limit is the amount specified in the Zip Pay Schedule or such other amount as we may agree with you, or notify you of under clause 18. Subject to any Transaction limits you may Drawdown up to your Credit Limit. You must ensure that you do not exceed your Credit Limit. If your Credit Limit is reached or temporarily exceeded fees and Government charges will continue to be charged to your Account even if debiting these items results in you exceeding or continuing to exceed your Credit Limit. Your Credit Limit does not change because your Account balance exceeds your Credit Limit. Any excess above your Credit Limit shall be immediately repayable by you without the necessity for Zip to demand repayment, subject to any limits imposed by law. Should your Account reach the Credit Limit, you should not initiate and we may not authorise further Transactions on your Account.
- b) We may increase your Credit Limit at your request or with your written consent, subject to our approval and meeting any requirements imposed by law. You may request us to reduce your Credit Limit at any time.
- c) Your initial Credit Limit is the amount set out in the Zip Pay Schedule. Your Credit Limit is set based on our assessment of your circumstances. Subject to applicable law we may reduce your Credit Limit at any time per clause 18. If you are unhappy with the decreased limit you can terminate your Account by paying the Outstanding Balance, plus any accrued fees and charges. There is no additional cost to do so.

10. Credit Balances

- a) The Account must not have a credit balance. However, if your Account has a credit balance, Transactions on your Account will firstly be applied to reduce your credit balance.
- b) We will not pay you interest on the credit balance of your Account.

11. Fees Payable

You must pay us the fees and charges in the amounts and the circumstances set out in the Zip Pay Schedule, as varied or updated from time to time and any other fees and charges imposed by us as a result of a variation of this Contract. We will debit the fees and charges to your Account when they are payable and they will appear on your Statement.

12. Government Fees and Charges

You must pay all Government duties, rates, taxes and charges now, or in the future, charged on or otherwise payable in relation to your Contract or your Transactions. We may debit these to your Account and they will appear on your Statement.

13. Accessing your Account

- a) We may provide you with access to your Account to obtain information or give us instructions using any one or more of the following Access Methods:
 - (i) Zip Website;
 - (ii) our Zip Customer Centre;
 - (iii) our customer service team
 - (iv) our Zip App;
 - (v) A Merchant recognised by us; or
 - (vi) Any other method that we determine from time to time
- b) Access to your Account may require one of, or a combination of, a Password, PIN or SMS Code. We will try (without any legal obligation) to provide access on a 24-hour continuous basis. However, circumstances may not always make this possible.

14. Password Access to your Account

- a) You must keep your Password and PIN secret and secure. This is because your Password or PIN permits the holder of the
- b) Password or PIN to access the Zip Website or the Zip App, and therefore, information about your Account and to give instructions in respect of your Account. Please ensure you do not record or save your Password on your computer, Electronic Equipment or on any emails. If you have lost, forgotten, or misplaced your Password, or believe someone knows it, or believe there has been unauthorised access to your Account, please contact us to cancel your Password and to re-set your Password.
- c) Your Password should also:
 - (i) Be changed regularly via the Zip Website or our customer service team, be easy to memorise but difficult to guess and not have any connection with you (such as birthday, telephone number, car registration etc);
 - (ii) Not be disclosed to anyone else, not even family members or friends; and
 - (iii) Not be stored in your computer programmable function keys.
- d) You should also ensure that:
 - (i) your computer or Electronic Equipment is free from viruses and any form of password recording program or mechanism;
 - (ii) your computer or Electronic Equipment is not left unattended while logged onto the Zip Website or Zip App; and
 - (iii) you shut down all browser windows used to gain access to the Zip Website and that the 'back' function or similar cannot be used to trace your activities.

- e) Zip allows you to sign into the Zip App using stored biometric information, for example fingerprint or facial recognition data. If you choose to use biometric information to sign into your Zip App, you must not allow any other person to register their biometric information on your device.

15. Your email address and mobile phone number

- a) We may use your email address as part of our secure login and/or Transaction authorisation process, or to advise you of any enhancement or changes to your Account which may alter our delivery of, or your ability to use your Account. You need to keep your email address current. You may update your email address by contacting us or Using the Zip Customer Centre, Zip App or any other method we make available. If you do not provide us with a correct email address, you may not receive important information and Statements regarding your Account.
- b) We may use your Mobile Phone number as part of our secure login process, or to send you SMS Codes as part of the Transaction authorisation process and other information relevant to this service. This SMS Code should only be entered on Zip's official website or the Zip App, and should never be shared with anyone. You need to keep your Mobile Phone number current. You may update your Mobile Phone number by contacting us or using the Zip Customer Centre or Zip App. If you do not provide us with your correct Mobile Phone number you may not be able to transact on your Account, and you may not be notified of important information relevant to the use of your Account. If you lose your Mobile Phone or lose access to your existing Mobile Phone number you must notify us promptly and as soon as practicable. Your delay in notifying us promptly may result in you being liable for transactions that may not have been authorised by you during the intervening period.

16. Liability for Unauthorised Transactions on your Account

- a) You are liable to us in respect of an Unauthorised Transaction when:
 - (i) you have failed to advise us of any suspected or unauthorised use of your Account; or
 - (ii) you have provided information regarding your Password or PIN to someone whether knowingly or not, or failed to take reasonable precautions to safeguard the security of your Password or PIN; or
 - (iii) you have committed fraud or we reasonably suspect that you have contributed to the loss.
- b) You are not liable to us in respect of an Unauthorised Transaction when:
 - (i) the Unauthorised transaction occurred after you had advised us of suspected unauthorised use of your Account; or
 - (ii) A Transaction is incorrectly credited or debited to your Account by us; or
 - (iii) It is clear that you have not contributed to the loss; or
 - (iv) It is determined by us, acting reasonably, that you were not directly or indirectly responsible for the relevant Unauthorised Transaction; or
 - (v) It was caused by the mistake, fraudulent or negligent conduct of employees or agents of:
 - i us;
 - ii any Merchant; relating to a forged, faulty, expired, fraudulent or a cancelled Transaction.
- c) If you are concerned about any suspect activity on your Account, please contact our customer service team immediately.
- d) If you have notified us of suspected or unauthorised use of your Account, we may request that you provide further information or documentation that we reasonably require as part of our investigation into the suspected or unauthorised use. If you do not respond within 1 month of such a request without a reasonable excuse, we may decide to close the investigation and you may be liable for the suspected or unauthorised use.

17. Statements

You will receive a Statement each month where there has been a Transaction made on your Account or where there is an Outstanding Balance in the period. You are also entitled to ask for a Statement at any time. We may charge you a fee to

provide Statements on request. All our Statements are provided electronically. It is your responsibility to check your Statement carefully as soon as you receive it and immediately notify us of any errors or unauthorised Transactions. So that you can check your Statement, you may wish to keep all your records of all your Invoices.

18. Changes to your Contract

18.1 Changes we can make

- a) Subject to the law and acting reasonably we may vary your Contract at any time without your consent, including by:
- (i) changing the amount, frequency, time for repayment, or method of calculating any repayments;
 - (ii) introducing a new fee or charge;
 - (iii) changing the amount, frequency or time for payment of any fee or charge;
 - (iv) reducing your Credit Limit;
 - (v) introducing, removing or adjusting daily or periodic transaction limits.

18.2 Fees and Charges Changes

We will give you at least 20 days' written notice before a change takes effect if we introduce a new fee or charge, increase the amount of a fee or charge, or change the frequency or time for payment of a fee or charge. This notice may be given by publishing the notice in a manner that results in it being accessible to you and reasonably prominent. If we notify you in this manner, we will give you details of the change before or when the next Statement is sent after the change takes effect. However, where the change reduces your obligations or extends the time for payment under this Contract, we will notify you of this change as soon as practicable, and in any case before or when we send you your next Statement after the change takes effect.

18.3 Repayment Changes

We will give you at least 20 days' written notice before a change takes effect if we change the amount, frequency, time for payment or the method of calculation of repayments. However, where the change reduces your obligations or extends the time for repayment under this Contract, we will notify you of this change as soon as practicable, and in any case before or when we send you your next Statement after the change takes effect.

18.4 Credit Limit Changes

- a) Subject to the law, we may reduce your Credit Limit at any time without your consent and without prior notice if we become aware of any of the circumstances in clause 24e) which permits us to suspend or close your Account or reduce your Credit Limit under clause 24c), or where we believe, acting reasonably, the Credit Limit is not suitable.
- b) We will advise you of any change should we reduce the Credit Limit under this clause 18.4, as soon as reasonably possible after the change takes effect. However, subject to the requirements of any applicable law, we will not reduce the Credit Limit if doing so would cause the Outstanding Balance of your Account to exceed the reduced Credit Limit except if we consider it necessary when exercising our rights under clause 24c).

18.5 Other changes made by us

Subject to the law and acting reasonably, we may change these Terms and Conditions for any other reason not listed above without your consent. We will give you at least 20 days' written notice before the change takes effect, unless the change reduces your obligations or extends the time for payment, in which case we will notify you of the change as soon as reasonably practicable and in any case before or when we send you your next Statement after the change takes effect.

- a) For the avoidance of doubt, this clause 18 does not permit the introduction of a new fee charged to close your Account. There is no term on your Contract, and there is no fee to payout the balance or close the Account.
- b) If you are unhappy with any of the changes to the Contract, you can terminate your Account by repaying the total amount you owe to us at any time.

19. Changes in your circumstances

- a) You must contact us immediately to inform us of a change in your circumstances, including when:
 - (i) your contact details change (including phone numbers, residential, delivery and email address);
 - (ii) you have changed your name, either first or last name;
 - (iii) you have been declared bankrupt or commit an act of bankruptcy;
 - (iv) you would like to appoint a person to act on your behalf under a power of attorney; or
 - (v) your payment instructions change (for example you may wish to change your current Nominated Account details).
- b) You must also tell us if you think there is any information that we should be aware of about your ability to comply with this Contract.
- c) We may require written proof for changes in personal details.

20. Service of Notices

To the extent permitted by law, any notice or document given by us under this Contract or required by law or industry code or guideline may be given in writing, can be signed by any of our officers, and can be delivered personally, by pre-paid mail to the address you have nominated for delivery of notices and documents, or by email to your nominated email address, or if no such address has been nominated by you, your address as last known to us. Any such notice or document shall be deemed to have been received by you when it would have been delivered in the ordinary course of post or, if delivered by email, at the time it becomes capable of being retrieved by you at your email address.

21. Applicable Law

Your Contract is subject to the laws of the State or Territory in which you are ordinarily a resident when you accept our offer.

22. Assignments of rights and disclosures

- a) This Contract cannot be assigned by you without our prior written consent.
- b) You authorise us to assign, transfer or otherwise deal with our rights under this Contract without the need to obtain further consent from you. This will not affect your rights or obligations under the Contract.
- c) You consent to us disclosing on a continuous basis any information or documents relating to you we consider necessary to assign such rights, manage the assigned Contract and assess your total liabilities to us and any related entity.

23. Exercise of our rights

- a) If we decide not to exercise a right, remedy or power, this does not mean we cannot exercise it later and you agree we are not stopped from doing so. In addition, to the extent permitted by law, we are not liable for any loss reasonably caused by exercising or attempting to exercise a right remedy or power or not exercising it, except where the loss is caused by our gross negligence, wilful misconduct or fraud.
- b) We will act reasonably when exercising our rights and discretions under these Terms and Conditions.

24. Closure of, or denial of, access to your Account

- a) You may request that your Account be closed by:
 - (i) Giving us notice in writing or contacting us; and
 - (ii) Paying any Outstanding Balance in full, including Transactions, and fees and charges not yet shown on your Account.
- b) If you request that we close your Account:
 - (i) No further Transactions will be permitted; and

- (ii) your obligations under this Contract will continue until you pay us the total amount you owe us (including fees and charges and other amounts you become liable to pay under the Contract and which are not yet debited to the Account).
- c) We may decide at any time, for the reasons set out in 26c), without prior notice and whether or not you are in default to:
 - (i) Suspend your Account;
 - (ii) Close your Account; or
 - (iii) Reduce your Credit Limit so that the Unpaid Balance exceeds the reduced limit.

We will advise you if we do so as soon as practicable.

- d) Any actions taken by us under clause 24c) do not affect the amounts you owe us under this Contract.
- e) Subject to the requirements of any applicable law or industry code, circumstances where your Account may be suspended or closed as per 24c)(i) or 24c)(ii), or your Credit Limit reduced as per 24c)(iii) are where:
 - (i) your Account has a Past Due Amount or a default is continuing (under clause 26); or
 - (ii) in our reasonable opinion, we think or suspect that there has been suspicious or fraudulent conduct in relation to your Account or another product you hold with us; or
 - (iii) we become aware of a material change in your financial circumstances that we reasonably consider may affect your ability to make repayments under the Contract; or
 - (iv) there is no valid payment method set up for Account repayments; or
 - (v) in our reasonable opinion, we think or suspect that keeping your Account open may result in a breach or law, or the suspension or closure is otherwise reasonably necessary to manage our regulatory risk or financial exposure; or
 - (vi) we are exercising a right under clause 25 or an obligation under clause 33 of this Contract; or
 - (vii) we are instructed by an enforcement agency, regulator or court; or
 - (viii) you are abusive towards our staff members; or
 - (ix) you are in default under another contract that you have with us (for example, a contract for a Zip Money product) and that default is continuing; or
 - (x) we have exercised our rights to suspend or close another account that you have with us (for example, a Zip Money account); or
 - (xi) in the case that you are a director or officer of, or you operate, a merchant that holds a merchant facility with us:
 - i you use your Account to transact (in any way) at the merchant; or
 - ii that merchant is in default under the terms of that merchant facility and that default is continuing; or
 - iii we have exercised our rights to suspend or close that merchant facility; or
 - (xii) you no longer reside in Australia; or
 - (xiii) you are no longer either an Australian citizen or permanent resident; or
 - (xiv) you are bankrupt or have entered into a Part IX debt agreement or Part X personal insolvency agreement; or

- (xv) you have made multiple attempts to apply for additional Zip Pay Accounts.
- f) Notice of this suspension or closure will be provided as soon as practicable after the suspension or closure.
- g) In the event of either 26c)(i), 26c)(ii) or 26c)(iii):
 - (i) you will not be allowed to make any further Transactions; and
 - (ii) where your Account is suspended and/or your Credit Limit is reduced, you must continue to comply with your obligations under this Contract, including to pay the Minimum Repayment Amount each month and,
 - (iii) if relevant any Past Due Amount; and
 - (iv) where your Account is closed, your obligations under this Contract will continue until you pay us the total amount you owe us (including fees and charges, and other amounts you become liable to pay under this Contract, including those that have not yet been debited to the Account), at which point this Contract will be terminated.
- h) Subject to 26e), if we suspend your Account, you may continue to access information about your Account through the Zip Website or Zip App.
- i) For the avoidance of doubt, if your Account is suspended or closed under this clause because you are in continuing default under clause 26, we may also send you a default notice and you may have an opportunity to correct the issue. See further clause 26 below.
- j) We may, at any time, acting reasonably, deny access to your Account for any reason including:
 - (i) suspected fraudulent use;
 - (ii) to limit our regulatory risk, including where we are exercising our rights under clauses 25 or 33;
 - (iii) non-compliance with the Terms and Conditions, where we reasonably consider that such non-compliance is likely to effect Zip's likelihood of being repaid under the Contract or affect the ability of Zip to provide the services under the Contract; or
 - (iv) if we reasonably consider a security issue has arisen which requires further investigation or we reasonably view as necessary to protect our systems.

25. Appropriate use of our services

- a) You must not use any of the services we provide in a way that would breach any law of Australia or any other country.
- b) In some circumstances, we may need to delay, suspend, stop, block, end or refuse access to your Account or to a service Zip provides under your Contract. Examples of when we may do this include where we consider it reasonably necessary to meet our regulatory and compliance obligations or to protect our customers from harm arising from unlawful use of, or financial abuse conducted through, your Account or our services.
- c) We may take any of these measures for as long as we consider reasonably necessary, and we may not (and may not be allowed to) notify you before we do these things. We are not liable for any loss you incur because we exercise any of these measures.
- d) You agree that we can disclose information we hold about you to regulatory and law enforcement agencies (including the Australian Tax Office), other financial institutions, and third parties. You must provide us with any information we reasonably request.

26. Default

- a) You are in default if:
 - (i) The payment of a Minimum Repayment Amount is not made by the relevant Due Date; or
 - (ii) The Outstanding Balance of your Account exceeds the Credit Limit, unless:
 - i this is a result of systems or other errors in relation to the Card Authorisation or other payment arrangements not caused by you; or

- ii we have reduced your Credit Limit below your Unpaid Balance in accordance with clause 24b); or
 - (iii) You do not comply with any other terms or conditions of this Contract, and where such non compliance is in our reasonable opinion likely to affect Zip's likelihood of being repaid under the Contract; or
 - (iv) We believe, on reasonable grounds, that we were induced by fraud on your part to enter into this Contract; or
 - (v) You make any materially false or misleading representation in relation to any matter to us that is not insignificant in the context of this Contract; or
 - (vi) You use your Account for any unlawful, fraudulent or improper activity, or you otherwise engage in unlawful, fraudulent or improper activity that is material in the context of this Contract; or
 - (vii) You use your Account to transact (in any way) on a merchant facility held with us by a merchant that you operate or are a director or officer of; or
 - (viii) You use your Account to make any payments to, or on behalf of, a business that you operate or are a director or officer of; or
 - (ix) You have more than one Zip Pay Account; or
 - (x) You have an active Zip Plus account while your Zip Pay account is open.
- b) If you are in default we may send you a default notice specifying the details of the default, how it may be corrected, and how long you have to correct it.
 - c) If you do not remedy the default within the time allowed then all amounts you owe us (including amounts which have been accrued but not yet debited to your Account) will be immediately due and payable. We may exercise our rights under this Contract at law.
 - d) Enforcement expenses may be payable if you default, and you have not remedied that default in the time allowed. You must pay to us all reasonable enforcement expenses incurred by us or our agents in exercising our rights because you default. Enforcement expenses when charged are debited to your Account, and when we do they will be added to and form part of the Unpaid Balance.
 - e) Enforcement expenses may include reasonable solicitors' legal costs and the reasonable expenses of our staff and our facilities reasonably incurred in relation to any enforcement.

27. Exclusions of Warranties and Representations

- a) We do not warrant that recognised Merchants will accept Purchases. You should always enquire before selecting goods or services.
- b) We do not accept any responsibility should a Merchant refuse to accept or honour the Transaction.
- c) Unless the law requires, we are not responsible for any defects in the goods and services acquired by you through the use of the Account. You acknowledge and accept that all complaints about these goods and services must be addressed to the Merchant who provided or sold those goods and services. Even if you make a complaint or dispute regarding a Transaction you must still pay us all amounts and charges charged to your Account. However, if you dispute a Transaction made using your Account within 30 days of that Transaction, in certain circumstances, and after due process and investigation, we may seek a reversal of the Transaction on your behalf (for example, where you did not receive the goods or services paid for). This involves the "charge back" or debiting of the Transaction from the Merchant's account with its financial institution, and a crediting of that amount to your Account.

28. Warranties

You agree that all statements made, information and documents provided in connection with the application to us for the Account and all representations which you have made or may make to us whilst the Account is open are true and correct. You

acknowledge that we have relied upon the correctness of those statements, documents or representations in entering into the Contract and will continue to do so in our dealings with you.

29. Legal rights

You have certain rights at law which cannot be limited or excluded. Applicable law includes but is not limited to Australian Consumer Law and the Privacy Act 1988. Nothing in the Terms and Conditions limits or excludes those rights, however our liability is limited to the maximum extent permitted by law.

30. Loss or damage if you breach your Contract

- a) Subject to the Terms and Conditions and in addition to any rights we have to recover the Outstanding Balance of your Account, you agree to pay us for any loss, damage or costs we might have reasonably incurred if:
 - (i) you breach any law or regulation that applies to your Account or Transactions;
 - (ii) you do not use your Account correctly; or
 - (iii) you breach your Contract.
- b) We are not responsible for any loss if a Password is stolen or misused, except where we agree in the Terms and Conditions or where by law or applicable code we are responsible for any loss.

31. Appointment of signatories and attorneys

Subject to our approval we may allow you to appoint a signatory or another person (attorney) under power of attorney to act on your behalf and access your Account. We may require the signatory or attorney to sign our prescribed forms and their identity to be verified before they can access your Account. We will require satisfactory documentary evidence of the attorney's appointment before we can allow the attorney to access your Account. We can refuse to accept any instructions from any signatory or attorney.

32. Interception and recording of communications

You agree and acknowledge that we can intercept, record, read or view by any means any communication you may have with or make to us by any means. Communications include telephone calls, emails and any other form of electronic or wireless communication.

33. Anti-Money Laundering and Counter-Terrorism Financing

- a) You acknowledge that:
 - (i) we are subject to various Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) laws which include prohibitions against any person dealing with the proceeds or, or assets used in, criminal activity (wherever committed) and from dealing with any funds or assets of, or the provision of finance to, any person or entity involved (or suspected of involvement) in terrorism or any terrorist act; and
 - (ii) the AML/CTF laws may prohibit us from offering services to, or entering into, or conducting Transactions with, you.
- b) You agree:
 - (i) That we are not required to accept or execute any instruction, or take any other action under, or in connection with, the Contract if we are not satisfied as to your identity (or if applicable, the identity of an appointed signatory or attorney), or where we suspect on reasonable grounds that by doing so we may breach the AML/CTF laws;
 - (ii) That we may delay, block or refuse to process any Transactions or release any monies on your instructions, if we believe on reasonable grounds that to do so may breach any law in Australia or of any other country, including the AML/CTF Laws; and
 - (iii) That we will incur no liability to you for any loss you suffer (including consequential loss) however caused by reason of any action taken or not taken by us contemplated in clause 33b)(i) and (ii).

- c) You agree to provide all information and documents to us which we reasonably require to comply with any law in Australia or any other country, including the AML/CTF Laws and agree that we may disclose information which you provide to us, or about Transactions you conduct, or seek to conduct, with us where we required to do so by any such laws. You undertake that the payment of monies in accordance with this Contract or any instructions given by you will not breach the AML/CTF laws and you agree to indemnify us against any loss arising where you breach this undertaking.

34. No set off or counterclaim

You agree to make all payments you owe us under the Contract in full, without any set-off or counterclaim. This means that you cannot deduct anything that you claim we owe you, or could in the future owe you.

Credit Guide

About this Credit Guide

This Credit Guide contains information about us and how you can contact us, how we assess the suitability of the credit contract and our dispute resolution process.

In this Credit Guide, "we", "us" and "our" refer to ZipMoney Payments Pty Ltd ABN 58 164 440 993 Australian Credit Licence Number 441878.

Assessing Suitability of Credit Contracts

The National Consumer Credit Protection Act prohibits us from providing credit that is unsuitable for you.

Before we provide you credit, we must undertake an assessment that you can meet your obligations under the credit contract without substantial hardship, and the credit meets your requirements and objectives.

To undertake this assessment, we will:

- make reasonable inquiries about your financial situation, your requirements and objectives (including the maximum credit limit you require) in relation to the credit contract;
- take reasonable steps to verify the information you provide regarding your financial situation; and
- make an assessment on whether the loan is unsuitable for you.

We are required to assess the contract as unsuitable for you where:

- it is likely that you will be unable to comply with your financial obligations under the credit contract, or could only comply with substantial hardship; or
- the contract does not meet your requirements or objectives; or
- in other circumstances prescribed by the regulations.

We are also required to provide you with our assessment for free, in the following circumstances

- before entering the credit contract or increasing the credit limit, if you request it then; or
- within 15 days if your request is made within 2 years of entering the credit contract or the credit limit increase; or
- otherwise, within 21 business days.

We are not required to provide you with our assessment, if:

- your request is more than 7 years after entering the credit contract or the credit limit increase; or
- the credit contract is not entered into or the credit limit is not increase

Our Internal Dispute Resolution Process (IDR)

If you wish to dispute any matter or make a complaint against us, please contact us. You should gather all relevant supporting documents about the dispute or complaint.

You should let us know your dispute or complaint by contacting us via:

Phone:	(02) 8294 2345
Email:	complaints@care.zip.co

Postal:	7/180 George St, Sydney, NSW 2000, Australia 'Attn Complaints Officer'
Online:	Clicking on the contact us button in the Zip Customer Centre

You should explain the details of your complaint as clearly as you can, along with any supporting documentation. A final written response will be provided within 30 days for standard complaints and 21 days for complaints concerning hardship, default notices or postponement of enforcement proceedings (provided sufficient information has been provided to Zip).

Our External Dispute Resolution Scheme

If you remain dissatisfied with the outcome and would like an independent review of the complaint and the result you can refer your complaint to:

Australian Financial Complaints Authority

Phone: [1800 931 678](tel:1800931678)
Internet: www.afca.org.au
Email: info@afca.org.au
Mail: GPO Box 3, Melbourne, VIC, 3001

Form 5 – Information Statement

Things you should know about your proposed credit contract.

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract. If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA scheme, or get legal advice.

The contract

1. How can I get details of my proposed credit contract?

Your credit provider must give you a pre-contractual statement containing certain information about your contract. The pre-contractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep. If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee.

Your credit provider has to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the payout figure?

You can write to your credit provider at any time and ask for a statement of the payout figure as at any date you specify. You can also ask for details of how the amount is made up. Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper;
- you get 20 days written notice for:
 - a change in the way in which interest is calculated; or
 - a change in fees and charges; or
 - any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement. If that is not successful you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted by phone on 1800 931 678, by email at info@afca.org.au, through AFCA's website at www.afca.org.au or by post to GPO Box 3, Melbourne, VIC, 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid. You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <https://www.asic.gov.au>.

Insurance

10. Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage.

Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider cannot insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal. Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance. You can always ask your insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

General

15. What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways, for example:

- to extend the term of the contract and reduce repayments; or

- to extend the term of your contract and delay repayments for a set time; or
- to delay repayments for a set time.

16. What if my credit provider and I cannot agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong. If the credit provider still refuses your request you can complain to the AFCA scheme. Further details about this scheme are set out below in question 17.

17. Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

18. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE. THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS.

THE AFCA SCHEME CAN BE CONTACTED AT 1800 931 678, BY EMAIL AT INFO@AFCA.ORG.AU, THROUGH AFCA'S WEBSITE AT WWW.AFCA.ORG.AU OR BY POST TO GPO BOX 3, MELBOURNE, VIC, 3001.

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.