

Velocity Global Wallet Program

Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS) issued by Cuscal Limited ABN 95 087 822 455 AFSL 244116 dated 26 November 2020. From 26 November 2020, this SPDS must be read together with the Velocity Global Wallet Product Disclosure Statement (PDS) dated 4 April 2020. The purpose of this SPDS is to advise you of some important changes to the PDS.

In case of any contradiction between the terms of the Velocity Global Wallet Product Disclosure Statement dated 4th April 2020 and the terms of this Supplementary Product Disclosure Statement, the terms of this document shall prevail.

The amendments to the Product Disclosure Statement are as follows

Page 4, Introduction and Important Disclosure Information

We are winding down the Velocity Global Wallet Program effective 1 February 2021, but we are allowing you to continue to spend your Available Balance until 31 July 2021 and to redeem your funds beyond such date. **From 1 February 2021 you will no longer earn Velocity Points for Qualifying Purchases and you will incur ATM fees and funds redemption fees which are outlined in further detail in the Fee table below.**

Please pay attention to the important dates and changes listed below.

31 December 2020	<p>Last day on which you will be able to load Funds Credits into your Account</p> <p>If your current card expires or is lost or stolen you will continue to be able to request a replacement Physical Card until 30 June 2021. You will also have a Virtual Card available.</p>
Now until 31 January 2021	<p>You can continue to use your current Velocity Global Wallet® Card for spending at home or overseas and will earn Velocity Points for Qualifying Purchases.</p> <p>You can continue to request a replacement Physical Card via the Velocity Global Wallet® Account Centre.</p> <p>You can continue to use your existing Virtual Card or request a Virtual Card for online purchases.</p>
From 1 February 2021	<p>You can:</p> <ol style="list-style-type: none">(1) continue to use your existing Physical Card.(2) continue to access the Account Centre,(3) use your Virtual Card for online purchases. <p>You will not earn Velocity Points for Qualifying Purchases.</p> <p>Fees apply to ATM transactions and funds redemptions (See Fee table below)</p>

30 June 2021	Last day you can request a replacement Physical Card via the Velocity Global Wallet® Account Centre.
31 July 2021	Last day on which you can use your Physical Card or Virtual Card. Any available balance held in Foreign Currency Wallets will be converted to AUD within seven days and held by Cuscal until you request a redemption.
From 1 August 2021	You can continue to access your Account Centre and request redemptions.

Page 6, Introduction and Important Disclosure Information

After: “When providing financial services in relation to the Product, Velocity acts on behalf of Rêv.”

Insert: “As of 1 February, Velocity shall cease to act as an authorised representative of Rêv, and shall cease to be related to the Program. As of such date Velocity will cease to provide distribution services in relation to the Product and Cardholders will no longer earn Velocity Frequent Flyer Points. Cuscal will continue to act as the Issuer and Rev will continue to provide the distribution and processing services.”

Page 6, Significant Benefits

Delete: “The Product is reloadable, which means that you can add extra funds to it using a variety of load methods.”

Insert: “Until 31 December 2020, the Product is reloadable, which means that you can add extra funds to it using a variety of load methods. After such date, you will not be able to load additional funds.”

Page 6, Significant Benefits

Insert: “Until 31 January 2021,”

Before: “You will earn Velocity Frequent Flyer Points when you use the Card to make Qualifying Purchases of products and services. Please see Section 5.16 for more information.”

Page 9, Updates to this PDS

Para 1 Replace word “supplementary” with “Supplementary Product Disclosure Statement (SPDS)”

Page 10, Terms and Conditions, Section 1.1

After: “Please read them carefully and keep a copy for your records.”

Insert: “As of 1 February 2021, the Program and Product shall be known simply as Global Wallet and such name replaces any reference to “Velocity” Global Wallet in the Terms and Conditions. This product will no longer be offered to new applicants from 31 December 2020.

Page 21, Terms and Conditions, Section 10.6 (table)

Delete:

Type of Transaction	Applicable Exchange Rate and Time of Determination	Where is Applicable Exchange Rate posted?
Your Account does not have any Transaction Activity during 24 consecutive months or the Card Account is closed, at your request or by us, and there are funds in Foreign Currency Wallet(s)	The total amount in each Foreign Currency Wallet → USD\$ The Applicable Exchange Rate is determined at the time all funds in Foreign Currency Wallets are transferred to the Australian Currency Wallet.	The Applicable Exchange Rate will be posted in the Account Centre. You may obtain an indicative Applicable Exchange Rate when you request Account closure via Customer Assistance.

Replace with:

If there are funds in your Foreign Currency Wallet(s) and (a) the Card Account is closed, at your request or by us, or (b) your account does not have Transaction Activity during 24 consecutive months, or (c) from 1 Feb 2021, your Account does not have or has not had any Transaction Activity during 6 consecutive months.	The total amount in each Foreign Currency Wallet → AUD\$ The Applicable Exchange Rate is determined at the time all funds in Foreign Currency Wallets are transferred to the Australian Currency Wallet.	The Applicable Exchange Rate will be posted in the Account Centre. You may obtain an indicative Applicable Exchange Rate when you request Account closure via Customer Assistance.
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Page 22

Delete:

We need to calculate your Available Balance in AUD and money is held in Foreign Currency Wallet(s), or we need to calculate the AUD price of any transaction ³⁶	The total amount in each Foreign Currency Wallet → USD\$	An indicative Applicable Exchange Rate is utilised (the same rate that would be utilised if you performed an active Wallet to Wallet transfer)
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Replace with:

We need to calculate your Available Balance in AUD and money is held in Foreign Currency Wallet(s), or we need to calculate the AUD price of any transaction ³⁶	The total amount in each Foreign Currency Wallet → AUD\$	An indicative Applicable Exchange Rate is utilised (the same rate that would be utilised if you performed an active Wallet to Wallet transfer)
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³⁶ No foreign exchange transaction takes place, but we need to calculate the Available Balance to display it to you, or to determine whether any of the limits of these Terms and Conditions applies, or to calculate the AUD\$ price of any transaction, or for any other purpose.

Page 23, Terms and Conditions, Section 11.3

Insert in “Fund Credits” Section of Table:

Insert: **Effective as of 1 February 2021**, the following changes shall be incorporated to the fee table and applied to customers:

Card Issue and replacement fee	Applicable Fee
Card issue fee – payable when you successfully apply for the Product	Free Note: you will not be able to apply for the Product after 31 December 2020
Replacement Physical Card	Free Note: you can request a replacement Physical Card until 30 June 2021 via the Global Wallet® Account Centre.
Issue Virtual Card	Free
Funds Credits	
Note: You will not be able to load Fund Credits after 31 December 2020	
Funds Credit loaded by bank transfer (BSB)	Free
Funds Credit loaded by Bpay® or VISA/Mastercard debit/credit* Card to a Preferred Load Wallet that is not the Australian Currency Wallet	Free
Funds Credit loaded by Bpay® or VISA/Mastercard debit/credit* Card to the Australian Currency Wallet *Your credit card provider may charge you a cash advance fee for loads performed on your credit card.	0.5% of amount of Funds Credit, AUD \$1.00 minimum
ATM Fees (The ATM operator may charge separate fees)	
ATM transaction fee - when you use an ATM in Australia to make a withdrawal in Australian dollars	AUD \$2.00
ATM transaction fees – when you use an ATM to make a withdrawal, outside Australia	AUD \$2.00
ATM balance enquiry fee	AUD \$2.00

Mobile Services fees	
Use of Mobile App for peer to peer transfers between Activated Cards	Free
Payable if you request an emergency cash transfer – up to AUD \$3,000 (This is the maximum amount – see section 16)	Free
Funds redemption fee	
Fund redemption fee – when you cash out any amount on your card (other than ATM withdrawals)	AUD \$10.00
Other Fees	
Transaction dispute handling fee	Free
Inactivity fee (applicable on a monthly basis to any account without Transaction Activity during such month)	0.5% of amount of Available Balance, AUD \$1.00 minimum
Negative Balance fee	Free
Card to Card transfer fee	Free

Page 30, Terms and Conditions, Section 19.1

Delete: “Further, we will also send you periodic statements via email, which you may elect to receive on a monthly basis or more regular intervals.”

Replace with: “Further, if you have a positive Available Balance, we will send you statements via email on a monthly basis until 31 July 2021.”

Page 31, Terms and Conditions, Section 20.1

After: “After 12 consecutive months without Transaction Activity, your Account will be deemed inactive and the Inactivity Fee will apply – refer Section 11 ‘Fees’.”

Insert: Effective as of 1 February 2021 your Account will be deemed inactive during any month in which there is no Transaction Activity and the monthly inactivity fee will apply.

Page 31, Terms and Conditions, Section 20.2

After: “After 24 consecutive months without Transaction Activity, any balance held will be converted to AUD at the Applicable Exchange Rate and held in the AUD Wallet.”

Insert: “Effective as of 1 February 2021, if your Account does not have any Transaction Activity during 6 consecutive months any balance held will be converted to AUD at the Applicable Exchange Rate and held in the AUD Wallet.”

Page 32, Terms and Conditions, Section 20.5

Delete: “Once all transactions have been processed and applicable Fees have been deducted from the Available Balance of the Account, any Available Balance will be converted to USD at the Applicable Exchange Rate.”

Replace with: "Once all transactions have been processed and applicable Fees have been deducted from the Available Balance of the Account, any Available Balance will be converted to AUD at the Applicable Exchange Rate."

Page 32, Terms and Conditions, Section 20.10

Insert new 20.10:

Program Wind Down

"Please note that the Velocity Global Wallet Program is being wound down but we are doing it in such a way to minimise inconvenience to you and to enable you to retain access to your account information and funds.

The wind down will occur in the following manner and phases:

Until 31 January 2021:

- You should start seeking to reduce your balance(s) using your Card and/or redeem your funds. Funds redemption is available via the Account Centre on the Website or Mobile App.
- You will be able to load Funds Credit until 31 December 2020
- You will continue to earn Velocity Frequent Flyer Points until 31 January 2021.
- You may use your current Velocity Global Wallet Card and earn Velocity points on Qualifying Purchases until 31 January 2021.

No new Velocity Global Wallet Accounts may be created after 31 December 2020.

From 1 February 2021 until 31 July 2021:

- From 1 February, the Product will no longer be known as Velocity Global Wallet and Velocity shall cease to operate as an Authorised Representative of Rev and shall no longer be affiliated with the Product.
- You can continue to use your Physical Card or Virtual Card for spending at POS or ATMs until 31 July 2021. If you haven't already, you should continue to reduce your balance(s) and/or redeem your balance(s) as the program wind down progresses.
- You may continue to access your account via the Account Centre, the Website and Mobile App.
- In addition, you may redeem funds in your account via the Website or Mobile App.
- Any balance(s) held in Foreign Currency Wallets will be converted to AUD at the Applicable Exchange Rate at the time of the redemption.
- Fees will apply to ATM transactions and fund redemptions.
- For security reasons, prior to the redemption, we may require you to verify your identity and address and request that you provide us with a funds redemption

form setting out your instructions for the payment of the Available Balance. At our discretion we may elect to provide you the funds via any method of transfer of funds. Funds will be returned only to a bank account in Australia and the Cardholder must be the owner of the Australian bank account where funds will be received.

- You can request a replacement Physical Card via the Account Centre until 30 June 2021.
- The Physical Card and Virtual card will cease to operate on **31 July 2021**. After this date you can no longer transact on the account and any Available Balance held in Foreign Currency Wallets will be converted to AUD within seven days.
- You will continue to be able to access the Account Centre until 31 July 2028 via the Website and the Mobile App to view transaction history and request funds redemptions.
- Any funds that remain unredeemed will be transferred to Unclaimed Monies as per section 22 and may be transferred to ASIC after 7 years. You will still be able to claim funds due to you via the product Issuer, Cuscal.

We reserve the right to make any changes to the Product or the Program Wind Down pursuant to section 27 of the Terms and Conditions, by providing you timely notice.

In case of any apparent or actual conflict with any of the other clauses of the Terms and Conditions, the terms of this section 20.10 shall prevail.

Page 32, Terms and Conditions, Section 21.3

Delete: Section 21.3

Insert new 21.3: "Whether or not you have a current Card to transact against your Available Balance, you may apply to us for a funds redemption. You can do this through the Website or Customer Assistance. Following receipt of your redemption request, we will return to you the Available Balance within 20 Business Days after verifying there are no pending charges or debits on your account, deducting any applicable fees, and receiving your instructions for the return of your Available Balance. If any part of your Available Balance is in a Foreign Currency Wallet it will be converted and then returned in AUD, if it has not already been converted under sections 10.6, 20.2 or 20.10. For security reasons, prior to the redemption, we may require you to verify your identity and address and request that you provide us with a funds redemption form setting out your instructions for the payment of the Available Balance. At our discretion we may elect to provide you the funds via any method of transfer of funds. If funds will be returned to a bank account, the recipient account must be a bank account in Australia and the Cardholder must be the owner of the Australian bank account where funds will be received.

Page 33, Terms and Conditions, Section 22

Delete: "Cuscal will usually notify you before they do this, however there may be circumstances where Cuscal is not able to (such as where the record of your email address is no longer current)."

Replace: "within 15 business days" with "within 20 business days"

Page 42, Glossary

Insert: Supplementary Product Disclosure Statement - A Supplemental Product Disclosure Statement (SPDS) is a document by which a person who has prepared a Product Disclosure Statement (the PDS) can, inter alia, correct an omission in the PDS, or update, or add to, the information contained in the PDS

This Supplementary Product Disclosure Statement and Product Disclosure Statement will be available on <https://www.velocityglobalwallet.com> from 26 November 2020.

VELOCITY GLOBAL WALLET[®]

Product Disclosure Statement

This PDS is dated 4th April 2020

CONTENTS

General description of the Product	4
About this Product Disclosure Statement	5
Parties involved in distribution of the Product	5
Significant benefits	6
Significant risks	7
Other important information	8
Updates to this PDS	9
Queries and complaints	9
Taxation implications	10
ePayments Code	10
1 10	
2 10	
3 11	
General	11
Physical Cards	12
Virtual and Digital Cards	12
4 12	
5 13	
6 17	
7 17	
8 18	
9 19	
10 20	
12. 24	
13 25	
14 26	
14.1 26	
15 26	
16 27	
17 27	
18 29	
19 29	
20 30	
Account Inactivity	31
Account Closure	31
Card Expiry	32
Expired or cancelled Cards	32
21 31	
22 32	

23	33	
24	34	
25	34	
26	35	
	How we communicate with you	36
	Keeping your contact details up to date	37
	Product updates and promotions	37
27	36	
28	36	
29	37	
30	37	
31	37	
GLOSSARY		39

INTRODUCTION AND IMPORTANT DISCLOSURE INFORMATION

General description of the Product

Welcome to the Velocity Global Wallet® Program!

You have access to Global Wallet®, an award winning, reloadable Visa Prepaid Travel Card that allows you to load your own money, exchange it real-time between more than 10 currencies, and earn Velocity Frequent Flyer points when you make Qualifying Purchases.

Global Wallet® provides you with:

- a reloadable prepaid Account linked to Visa Cards that can be used to make purchases or withdraw cash in Australia or overseas in all places where Visa is accepted;
- the Cards may be a Physical Card, a Virtual Card or a Digital Card and are all linked to the same Account;
- the ability to exchange currencies in real time; and
- the possibility to manage your Account via the Website and the Mobile App.

We call this combination of the Card, the Website, the Mobile App, the Global Wallet® Account and the corresponding functionalities and benefits, the **Product**.

Global Wallet® lets you budget and control expenditures. When you travel outside of Australia, Global Wallet® offers a quick and convenient way to pay with different currencies or withdraw money from ATMs, all at competitive rates.

There are multiple ways to receive your Global Wallet® Card:

1. Download the Global Wallet® Mobile App from www.velocityglobalwallet.com, Apple AppStore, or GooglePlay Store.
2. Request the Card through the Velocity Frequent Flyer website, or the Global Wallet® Website.
3. Velocity may send you a Dual Purpose Card. One side of the Dual Purpose Card functions as your Velocity Membership Card. The other side of the Dual Purpose Card contains a Global Wallet® Visa prepaid Card that is inactive. You may Activate the Card and the Product by following the instructions provided with the Card.

IMPORTANT – PLEASE NOTE

- *The Product is not a credit card.*
- *In this PDS, “we” refers to Cuscal (the issuer of the Product) and “you” refers to you as a Cardholder.*
- *When we refer to the “Card” in this PDS, we refer only to the Global Wallet® Visa prepaid card, not to the Velocity Membership Card. See the definition of “Card” in the glossary in this PDS.*
- *This PDS is not about the Velocity Membership Card functionality. The Velocity Frequent Flyer Terms and Conditions continue to apply to your membership in the Velocity Frequent Flyer Program and to the earning and redemption of Velocity Frequent Flyer Points.*

About this Product Disclosure Statement

This PDS has been prepared by Cuscal Limited ABN 95 087 822 455 AFSL 244116 (**Cuscal**).

The Product is issued, and the use of the Product and the Card is subject to, the Terms and Conditions set forth below. It is important that you read and understand this PDS, including the Terms and Conditions. It is a legal document containing important information to assist you to decide whether the Product might meet your needs, compare it with other products and decide whether to acquire the Product.

The information in this PDS does not take into account your individual objectives, financial situation or needs and is not a recommendation or opinion that the Product is appropriate for you. Any advice in this PDS is general advice only. You should consider the appropriateness of any general advice to your circumstances before acting on it.

This PDS is effective as of the date of publication 4th April 2020.

Please refer to the Glossary in this Product Disclosure Statement, which includes definitions of important terms used in this PDS.

Terms that have definitions in the Glossary usually start with capital letters to help make them stand out.

Parties involved in distribution of the Product

The Product is issued and distributed through a number of arrangements between Rêv Australia Pty Limited ABN 91 117 378 953 (**Rêv**), Velocity Rewards Pty Ltd ABN 98 116 089 448 (**Velocity**) and Cuscal.

The Issuer

Cuscal is the issuer of the Product and any Card. If you acquire the Product, you will enter into a contract with Cuscal, not Rêv or Velocity. Cuscal is an authorised deposit-taking institution and a member of Visa International, and is the holder of Australian Financial Services Licence no. 244116. Under its AFSL, Cuscal is authorised to provide financial services including issuing non-cash payment facilities such as the Product. When providing financial services in relation to the Product, Cuscal acts on its own behalf. The balance of your funds, represented by the value stored on your Card, will be held by Cuscal as a liability owing to you.

To contact Customer Assistance:

Phone: 13 18 75 within Australia, +61 2 8667 5924 from outside Australia, and follow the Global Wallet® prompts

Email: support@velocityglobalwallet.zendesk.com

Internet: www.velocityglobalwallet.com

Cuscal is paid fees by Rêv for the services it provides as the issuer. You may request details of remuneration or other benefits by reviewing the Financial Services Guide for the Product or contacting Customer Assistance before or after Rêv arranges for Activation of the Card.

Rêv

Rêv, the holder of Australian Financial Services Licence no. 401610, distributes and supplies the processing services for the Product, including providing services and systems necessary to process those transactions. Rêv performs various cardholder services, management and administration services in relation to the Product. Under its AFSL, Rêv is authorised to provide

financial services including arranging for the issue of non-cash payment facilities such as the Product. When providing financial services in relation to the Product, Rêv acts on its own behalf.

Velocity

Velocity Frequent Flyer Members have access to Global Wallet® because Velocity has arranged for Rêv to make the Product available in connection with the Velocity Frequent Flyer Program. Velocity acts as authorised representative of Rêv (authorised representative no. 441433) and is authorised by Rêv primarily to assist with certain distribution services. When providing financial services in relation to the Product, Velocity acts on behalf of Rêv.

Significant benefits

The significant benefits of the Product are that:

- You can use the Physical Card, Virtual Card and Digital Card to buy goods and services from all merchants around the world who accept Visa card payments¹.
- The Physical Card can be used to withdraw cash at participating Visa ATMs and financial institution outlets around the world. Withdrawals can be made in the local currencies supported by the Product².
- The Virtual Card, that accesses the same Available Balance as the Physical Card, enables you to transact with online merchants who accept the Card without needing to give the details of the Physical Card³.
- The Digital Card can be stored on a mobile device and used at point of sale terminals that accept contactless payments.
- You can cancel any Card whenever you wish⁴. To help prevent Unauthorised Transactions, you may also deactivate and reactivate your Card from the Mobile App.
- The Product is reloadable, which means that you can add extra funds to it using a variety of load methods⁵.
- The Card accesses only the value that you have loaded to Available Balance.
- It is not a credit card, and you will not pay interest on balances.
- You can transfer money to other Cardholders.
- The Card supports over 10 currencies, including AUD⁶.
- You can receive transaction alerts every time you use your Card to make a purchase with your Card if you opt in to alerts on the Website.
- You have a choice of currency Wallets and are offered competitive foreign exchange rates when transferring funds between currencies⁷.
- You will earn Velocity Frequent Flyer Points when you use the Card to make Qualifying Purchases of products and services. Please see Section 5.16 for more information.
- When you actively use the Account Centre on the Website or Mobile App to transfer funds between your currency Wallets, you will have an opportunity to review and approve the Applicable Exchange Rate prior to the transaction. Some foreign currency conversions receive a preferential Applicable Exchange Rate. Please see Section 10.3 for more information.

¹ See section 5 (*Use of Cards*) of the Terms and Conditions.

² See section 5 (*Use of Cards*) of the Terms and Conditions.

³ See sections 3.10 to 3.14 of the Terms and Conditions.

⁴ See sections 20.3 to 20.4 of the Terms and Conditions.

⁵ See section 7 (*Funds Credits*) of the Terms and Conditions.

⁶ See section 4 (*Wallets*) of the Terms and Conditions.

⁷ See section 4 (*Wallets*) of the Terms and Conditions.

Significant risks

The significant risks associated with the Product include:

- Loaded funds are not readily withdrawable as electronic funds transfers, and can only be withdrawn from ATMs, through purchases or by peer to peer transfers (P2P). There is no means of electronically transferring funds other than as a funds redemption, which may take up to 10 business days to process.
- If you elect to defer the completion of the Full Customer Due Diligence process for identity verification and validation, you will not have access to all Product features. For example: total aggregate Funds Credits to the Account will be limited to AUD\$999; you will not be able to perform peer to peer transfers (P2P) to other cardholders; you will not be able to use your Card outside of Australia; you will be limited to one Card; and you will not be able to make card not present transactions. (Please see Terms and Conditions, Section 2 “Activation”)
- We may cancel your Product pursuant to Section 20⁸. We also reserve the right to decline a transaction, without providing advance notice, for the reasons set forth in the Terms and Conditions.
- The Applicable Exchange Rate, a foreign exchange rate that includes a margin applies to all transactions that require a foreign currency conversion. The Applicable Exchange Rate utilised will vary depending on the type of transaction. Also, for some transactions, the Applicable Exchange Rate is determined at the time the transaction posts to or is settled in the Account, which may be different from the time you made the transaction. Exchange rates can vary according to external market factors and the exchange rate that applies may subsequently prove not to be the most favourable. Please see Section 10 of the Terms and Conditions.
- All fees will be collected from your Australian Currency Wallet. To the extent the available funds in the Australian Currency Wallet are insufficient to cover the entirety of the fee, we will deduct the remaining portion of the fee from your other Wallet(s) using the Drawdown Sequence and apply the Applicable Exchange Rate.
- Unauthorised Transactions can happen if your Card (or its information) is lost or stolen, if your personal identification number (PIN) is revealed to an unauthorised person, as a result of fraud, or if you breach the terms and conditions of the Product outlined in this PDS⁹.
- Unintended transactions can happen if electronic equipment with which the Card is being used is operated incorrectly or incorrect details are entered¹⁰.
- If the electronic network enabling the use of a Card is unavailable, you may not be able to perform transactions or get information using the Card.
- The Physical Card could be lost, destroyed or stolen.
- The amount of cash that can be withdrawn using the Physical Card may be limited at particular ATMs or financial institution outlets.
- You might not be able to get your money back if Unauthorised Transactions or mistaken transactions occur¹¹.
- In some circumstances, you may be liable for Unauthorised Transactions¹².
- You will not earn interest on any amount that you deposit in the Global Wallet[®] Account.

⁸ See section 20 (*Account Closure and Card Expiration*) of the Terms and Conditions.

⁹ See section 17 (*Liability for Unauthorised Transactions*) of the Terms and Conditions.

¹⁰ See section 18 (*Mistaken transactions*) of the Terms and Conditions.

¹¹ See sections 17 (*Liability for Unauthorised Transactions*) and 18 (*Mistaken transactions*) of the Terms and Conditions.

¹² See section 17 (*Liability for Unauthorised Transactions*) of the Terms and Conditions.

- You will NOT earn Velocity Frequent Flyer Points for transactions that are not Qualifying Purchases. The following are examples of transactions that are not Qualifying Purchases:
 1. purchases not made in travel, entertainment or everyday shopping merchant categories;
 2. payments made to the Australian Taxation Office or other national or local Australian tax authorities;
 3. other kinds of debit transactions such as cash withdrawals, gambling transactions, quasi-cash transactions (such as money orders, travellers' cheques and foreign currencies in cash), debits for fees and charges, transfers between Wallets (unless subject to a specific promotion), or adjustment transactions;
 4. business purchases: this Card is intended to be used for consumer transactions and for personal use only. We reserve the right to review your transactions and if we determine that your Card is being used primarily for business purposes, we may cancel your Card and/or not provide you Velocity Frequent Flyer Points for such business purchases.
- We reserve the right to decline any transactions or not award Velocity Frequent Flyer Points related to gambling or unlawful activities.
- The Financial Claims Scheme does not apply in relation to the Product or your Available Balance.

IMPORTANT INFORMATION ABOUT THE FINANCIAL CLAIMS SCHEME

- *The Financial Claims Scheme is a scheme administered by the Australian Prudential Regulation Authority (APRA) to protect depositors of authorised deposit-taking institutions (such as Cuscal) from potential loss due to the failure of these institutions. For more information, see APRA's website <https://www.apra.gov.au/financial-claims-scheme-0>.*
- *Because the Financial Claims Scheme only applies to deposits and your Available Balance is not a deposit with Cuscal, the Financial Claims Scheme would not apply in relation to the Product or your Available Balance in the event of Cuscal's failure.*
- *The risk of your loss of your Available Balance, in the event of Cuscal's failure, is therefore greater than if those funds were instead held in a deposit account under the coverage of the Financial Claims Scheme.*

Other important information

There are some other important things that you need to be aware of about the Product:

- The Product is designed exclusively for electronic use. The method of communication that Cuscal will use to give you information, including information under the ePayments Code, will be electronic communication¹³.
- Although Cuscal is an authorised deposit-taking institution in Australia, the Available Balance is not backed by a deposit account in your name with Cuscal.
- You may access the Available Balance in your Global Wallet® Account when at point of sale terminals or ATMs by pressing the "Credit" [CR] button.
- For general consumer guidance on foreign currency services, please visit the Australian Competition & Consumer Commission website at www.accc.gov.au.

¹³ See sections 19 (*Transaction history and statements*) and 26 (*Communications*) of the Terms and Conditions.

USING A CARD AT A POINT OF SALE TERMINAL OR ATM

- *If you select the “Cheque” or “Savings” button at a point of sale terminal or ATM, the attempted transaction will not work.*

Updates to this PDS

Information in this PDS is subject to change from time to time and is correct and current as at the date stated on the cover. Where the new information is materially adverse, Cuscal will either issue a new PDS or a supplementary PDS setting out the updated information.

Where the new information is not materially adverse we will not issue a new PDS or a supplementary PDS to you, but you will be able to access the updated information on the Website or Mobile App or by calling Customer Assistance¹⁴. If you ask us, we will send you a paper copy of the current PDS free of charge.

Queries and complaints

If you have a query about the Product, please refer to the FAQ sections in the Website or the Mobile App. You may also contact Customer Assistance¹⁵ via email or telephone.

If you have a complaint, you should contact Rêv as Cuscal's authorised distributor of the Product:

- by phone on 13 18 75 (from Australia) or +61 2 8667 5924 (from overseas), and following the Global Wallet® options; or
- by letter to H305 Australia Square, NSW 1215, Australia; or
- by email to support@velocityglobalwallet.zendesk.com

Rêv will handle all complaints received according to its and Cuscal's internal dispute resolution procedures (and the ePayments Code, where the complaint relates to a transaction covered by the ePayments Code).

Rêv will seek to resolve your complaint within 21 days, although it is not always possible to do so.

If Rêv is unable to resolve your complaint to your satisfaction within 45 days, you may lodge a complaint to Rêv's external dispute resolution service, the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services dispute resolution that is free to consumers:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

The period of 45 days to resolve your complaint may be extended in exceptional circumstances or where Rêv decides to resolve the complaint under Visa's rules. However, this does not prevent you from lodging a complaint with AFCA. Please note that AFCA may refer your complaint back to Rêv if it has not first been investigated by Rêv.

¹⁴See the Glossary for the Website details and the Customer Assistance number.

¹⁵See the Glossary for the Customer Assistance number.

Taxation implications

Where this card is used by an individual for private purposes, there should be no taxation implications arising from its use.

ePayments Code

We will comply with the requirements of the ePayments Code, even though we are not currently a subscriber to the ePayments Code, to the extent that the ePayments Code would apply if we were a subscriber.

TERMS AND CONDITIONS

1 Introduction

- 1.1 These Terms and Conditions govern the use of the Product and any Card. Please read them carefully and keep a copy for your records.
- 1.2 You will be considered to have agreed to be bound by these Terms and Conditions if you Activate the Global Wallet[®] Account.
- 1.3 Both the Global Wallet[®] Account and your Card must be Activated in order to access the functionality of the Product. In addition, you must sign the back of any activated Physical Card before it can be used.
- 1.4 By agreeing to these Terms and Conditions, you agree that you are financially responsible for all uses of a Card, except where stated otherwise in these Terms and Conditions.
- 1.5 By agreeing to these Terms and Conditions, you also:
 - acknowledge that you have been given access to a copy of the PDS; and
 - acknowledge and agree to the information and disclosures contained in the PDS.
- 1.6 We warrant that we will comply with the ePayments Code in our dealings with you relating to the Product to the extent we would be required to do so if we were a subscriber to the ePayments Code.
- 1.7 In these Terms and Conditions, the singular includes the plural and vice versa.
- 1.8 All amounts of money stated in these Terms and Conditions are in AUD unless stated otherwise.
- 1.9 References to days, times or periods of time in these Terms and Conditions are reckoned according to Australian Eastern Standard Time.

2 Activation

- 2.1 You can acquire and utilise the Product's functionality by downloading the Velocity Global Wallet[®] App and completing the registration process or activating the Global Wallet[®] Account and an inactive Card.
- 2.2 You can do this only if:
 - you have completed the Velocity Global Wallet[®] registration process via the Website or the Mobile App and you are a Velocity Frequent Flyer member; or
 - you have received a Card and Activated it via the Website or Mobile App.
- 2.3 In order to Activate the Global Wallet[®] Account and a Card, you will need to provide personal information so that we can verify your identity and meet applicable customer due diligence requirements, which may vary from time to time, to comply with applicable laws.

- 2.4 When you undergo Full Customer Due Diligence, the process may be performed via electronic verification or via manual review of documents that we request you submit to us by email. If you do not consent to our performing an electronic verification of your identity, you may contact Customer Assistance and provide us certified copies of the documentation in accordance to our requirements. Also, if you have consented to electronic verification but we have not been able to verify your identity through this process, we may request that you provide us additional documents and information.
- 2.5 You may elect to defer the Full Customer Due Diligence process, in which case we will perform a simplified verification process and limit the Product functionality in the following manner:
- total aggregate Funds Credits to the Account will be limited to AUD\$999 (Any Funds Credit that exceeds this limit will be rejected. See Section 8.);
 - you will be limited to one Card.
 - you will be able to make ATM and POS transactions in Australia using your physical Card but WILL NOT be able to make transactions outside of Australia; and
 - you WILL NOT be able to perform peer to peer transfers (P2P) to other cardholders.
- 2.6 You may gain access to the full Product functionality at any time by successfully completing the Full Customer Due Diligence.
- 2.7 If we are not able to verify your identity or we determine that the law prevents us from providing you services we may cancel the Card and/or your Account.

3 Cards

General

- 3.1 There are several types of Cards that may be used with your Velocity Global Wallet[®] Account:
- Physical Cards that can be used immediately upon Activation;
 - Virtual Cards which may be activated via the Website or Mobile App for use in online and e-commerce transactions (the Virtual Cards have different numbers from the Physical Card to help prevent Unauthorised Transactions).
 - We may provide Digital Card functionality that will allow you to upload your Card into digital wallets in your mobile device and to use your mobile device to pay for transactions at point of sale terminals that support contactless payments.
- 3.2 You may activate a Physical Card via the Website or Mobile App¹⁶.
- 3.3 There must be a sufficient Available Balance before a Card can be used. A sufficient Available Balance must be available to enable purchases and ATM withdrawals.
- 3.4 All Cards, and the respective cardholders, are subject to these Terms and Conditions.
- 3.5 A Card is not a credit card, and we do not advance funds to enable purchases or withdrawals.

Physical Cards

- 3.6 A Physical Card remains the property of Cuscal and you must surrender it to us or our agent if we or our agent ask for it to be surrendered.
- 3.7 You must not give a Physical Card to anyone else.
- 3.8 You may request a replacement Physical Card. The replacement Card accesses the same Available Balance as a Dual Purpose Card but will not show your Velocity Frequent Flyer account details. All Cards earn Velocity Frequent Flyer Points at the same rate.

¹⁶ See section 2.2.

3.9 All Cards should be used only by the cardholder whose name appears on the Card.

Virtual and Digital Cards

3.10 After you have completed the account Activation, you can request the issue of a Virtual Card through the Website or Mobile App. The Virtual Card issued to you will be displayed in the Website and the Mobile App.

3.11 You can only use a Virtual Card for transactions on the internet, or for mail order or telephone order purchases.

3.12 You must not give your Virtual Card's details to anyone else, other than for the purpose of undertaking a transaction with it.

3.13 We may provide the functionality to link your Card to a digital wallet, such as Apple Pay¹⁷ or Samsung Pay¹⁸, so that you may make contactless or online payments via your mobile device. The Card that you add to any digital wallet will be referred to as a Digital Card.

3.14 Virtual Cards and Digital Cards access the same Account and the same Available Balance as a Physical Card(s), although they have different PAN and verification codes for security purposes.

ABOUT ADDITIONAL CARDS

- *Requests for the issue of additional Cards will not always be able to be accommodated.*
- *You may not be able to get additional Cards if your Account is not in good standing, for example if it has been cancelled or suspended¹⁹.*
- *Also, we may impose restrictions on the number of additional Cards that can be issued to you during a period.*
- *You will not have access to more than 1 Physical Card if you have elected to defer Full Customer Due Diligence.*

4 Wallets

4.1 The Available Balance can be divided into separate currency Wallets, each denominated in a separate Supported Currency.

4.2 There are several currency Wallets to choose from, and all available Wallets are active at any given time. For a complete list of the currently available Wallets please visit www.velocityglobalwallet.com. The Australian Currency Wallet must always be active. You can hold all the Foreign Currency Wallets that may be made available from time to time.

¹⁷ Apple Pay is a trademark of Apple Inc.

¹⁸ Samsung Pay is a registered trademark of Samsung Electronics Co., Ltd.

¹⁹ See section 20 (*Account Closure and Card Expiration*).

- 4.3 You will have the opportunity to select a Preferred Load Wallet in which to receive all your future Funds Credits that are made via card load, bank transfer (BSB) or BPAY[®]. You may select, at any time, a different Foreign Currency Wallet as your Preferred Load Wallet. When your Preferred Load Wallet is not the Australian Currency Wallet and you perform a Funds Credit via a card load, bank transfer (BSB) or BPAY[®] to your Account, the Applicable Exchange Rate in force at the time that the transaction posts to your Account and the funds are made part of your Available Balance will be used to convert the currency from Australian dollars to the currency of your Preferred Load Wallet. From time to time, we may offer other ways to load your Global Wallet[®]. If any load mechanism does not enable you to load directly into a Foreign Currency Wallet set by your Preferred Load Wallet, the Funds Credit will be applied directly to the Australian Currency Wallet. You are able to move the Available Balance between the different currency Wallets in your Global Wallet[®] Account through the Website or Mobile App. Please note that the Applicable Exchange Rate applies whenever you move funds between Wallets.
- 4.4 The Supported Currencies as at the date of this PDS are listed below. For a complete list of the currently available Supported Currencies please visit www.velocityglobalwallet.com. In the future, we may add more or reduce the number of Supported Currencies, in which case such new Supported Currencies will be subject to these Terms and Conditions. (If we reduce the number of Supported Currencies you will receive notice 30 days in advance of the change.)

AUD	Australian dollars	CA\$	Canadian dollars
US\$	United States dollars	HK\$	Hong Kong dollars
GB£	Great Britain pounds sterling	SG\$	Singapore dollars
EU€	Eurozone euros	JP¥	Japanese yen
NZ\$	New Zealand dollars	THB	Thai baht
R\$	South African rand		

5 Use of Cards

General rules

- 5.1 The Card can be used anywhere that Visa is accepted to pay for goods and services, including online purchase transactions. Some merchants may choose not to accept Visa prepaid cards.
- 5.2 You agree not to make or attempt to make transactions that exceed the Available Balance. If you make any transaction that exceeds the Available Balance, then you will be liable for any Negative Balance along with any costs or interest we incur in recovering or attempting to recover from you the amount you owe us.
- 5.3 If a Negative Balance arises, that does not mean that a Negative Balance will be allowed to arise or be increased on subsequent occasions.
- 5.4 We may restrict or stop the use of a Card or the Product if excessive use of a Card or other suspicious activities are noticed, for example if we believe it is necessary to prevent Unauthorised Transactions on your Card. Further, we reserve the right to decline any transactions related to gambling or unlawful activities.

- 5.5 You cannot "stop payment" on any transaction after it has been completed. If you have a problem with a purchase made with the Product, or a dispute with a merchant, you must deal directly with the merchant involved. If you cannot resolve the dispute with the merchant, you can contact us through the Website or Mobile App or Customer Assistance and follow our dispute resolution process. You should not, in any circumstances, contact Visa, as Visa will not be able to assist you.
- 5.6 If you are entitled to a refund for any reason relating to a transaction, you agree to accept the refund under the policy of that specific merchant. Refunds may be in the form of a credit to your Available Balance, cash refund or in store credit.
- 5.7 We are not liable in any way when authorisation is declined for any particular transaction, regardless of reason.
- 5.8 The Physical Card may be used at ATMs that accept Visa prepaid cards. ATM transaction fees may apply²⁰. Those fees are in addition to any ATM operator fees that may be charged by the ATM operator. If there is not a sufficient Available Balance for an ATM transaction plus fees, the transaction will be declined.
- 5.9 A Virtual Card can only be used for online transactions using the Virtual Card's details with online or mail order/telephone order merchants that accept Visa prepaid cards. A Virtual Card cannot be used in shops, at physical card terminals, at ATMs or at financial institutions.
- 5.10 You are responsible for all transactions using a Card, other than as stated elsewhere in these Terms and Conditions²¹.
- 5.11 You must not permit anyone else to use your Card. If this occurs, you will be responsible for any transactions initiated by that person with the Card.
- 5.12 You may not make pre-authorised regular payments (recurring debits, for example to pay a monthly insurance premium) through the use of a Card.

Using your Card overseas

- 5.13 Some overseas ATM operators and merchants may offer you the ability to complete a transaction in a currency other than the country's local currency. This is called dynamic currency conversion. In this situation, the merchant or ATM operator is applying a foreign exchange margin to the applicable conversion rate that would apply to convert the transaction currency into another currency. The merchant or ATM operator is required to inform you of the currency in which the transaction will be processed before you accept the transaction. By signing the voucher, entering a PIN or completing the transaction you accept the currency offered by the merchant or ATM operator. The currency in which you have authorised the transaction will appear on the transaction voucher. You should take into account the foreign exchange rates and transaction fees that might be incurred before undertaking dynamic currency conversion transactions.
- 5.14 If withdrawing funds from an ATM that dispenses a currency other than that of the country where the ATM is located, the ATM operator may convert the amount being withdrawn into the local currency before converting it back to the currency being dispensed. This may occur even when the currency being dispensed is the same as that of one of your Wallets. The amount debited may be greater than the amount which is dispensed by the ATM. Not all ATM operators advise of the amount to be debited before you withdraw funds from their ATM.

²⁰ See section 11 (*Fees*).

²¹ For example, see section 17 (*Liability for Unauthorised Transactions*).

5.15 Some ATMs in Japan do not accept foreign issued cards. If you travel to Japan, look for a “Plus” enabled ATM which are supported by Citibank, Japan Post or 7 Eleven retail networks where the Visa logo is displayed.

Earning Velocity Frequent Flyer Points

5.16 You will earn Velocity Frequent Flyer Points when you use the Card to make Qualifying Purchases of products and services (in-store, online, in Australia or overseas). You WILL NOT receive Velocity Frequent Flyer Points for Qualifying Purchases for which you have returned the purchase or obtained a refund. The Velocity Frequent Flyer Points Earn Rate is as follows:

Transaction Type	Applicable Earn Rate (AUD or AUD Equivalent in Qualifying Purchases)
Velocity Frequent Flyer Points earned internationally <i>(where the merchant participating in the transaction is located outside of Australia)</i>	2 Velocity Frequent Flyer Points for every AUD1
Velocity Frequent Flyer Points earned in Australia <i>(where the merchant participating in the transaction is located in Australia)</i>	1 Velocity Frequent Flyer Points for every AUD4

Qualifying Purchases are determined at the time the transaction posts to your Account, which may be different from the actual date you made the transaction.

Your Earn Rate and information regarding the amount of your Qualifying Purchases will be included in the Account Centre.

NOTE: The Earn Rate provisions shall apply to all Cardholders as of the effective date of this PDS.

5.17 The following categories are Qualifying Purchases:

1. Travel

Purchases at any merchant classified under Merchant Category Codes (“MCC”) 3000 to 4789 (inclusive) and 7011. For example, this includes airlines, airport retailers, lodging, including hotels, motels, resorts, vacation rentals (including vacation rental sites), car rentals, couriers, local and long distance delivery, ground transportation, cruise lines, travel agencies, tour operators, tolls, bridge fees, and other transportation.

2. Entertainment

Purchases at any merchant classified under Merchant Category Codes 4899, 5733, 5815, and 7832 to 7999 (inclusive), with the exception of Betting and Lottery Merchants under MCC 7995. For example, this includes movies, theatres, museums, performing arts, bowling alleys, stadiums, sporting events, amusement parks, aquariums, zoos and other recreation and tourist attractions.

3. Everyday Shopping

- 5.18 Purchases at any merchant classified under Merchant Category Codes 5122, 5300 to 5499 (inclusive), 5541, 5611 to 5699 (inclusive), 5732 to 5999 (inclusive), 7210 to 7230 (inclusive), and 7296 to 7299 (inclusive). For example, this includes consumer retail stores, online retailers, book stores, service/gas stations, grocery stores, supermarkets, department stores, bakeries, drug stores, clothing stores, clothing rental, restaurants, eating places, health and beauty spas. You WILL earn points for Goods and Services Tax (GST) or value added taxes paid pursuant to a Qualifying Purchase.
- 5.19 Velocity Frequent Flyer Points are not earned on transactions that are not Qualifying Purchases such as cash withdrawals, gambling transactions, quasi-cash transactions (such as money orders, travellers' cheques and foreign currencies in cash), debits for Fees and charges assessed to the Account, transfers between Wallets or adjustment transactions.²²
- 5.20 Each merchant that accepts Visa cards has a Merchant Category Code ("MCC"). The MCC is selected by the merchant or its processor in accordance with Visa rules and depends on the primary types of products/services sold by the merchant. Although a merchant or some of its products and services may appear to fit within a category, the merchant may have an MCC in a different category or may use a payment technology that is set up with a different MCC. In such cases, if the MCC is not one specified for Qualifying Purchases, you will not earn Velocity Frequent Flyer Points. For more information on MCC's, refer to the Visa website.
- 5.21 Points earned with Qualifying Purchases are credited to your Velocity Frequent Flyer Account within 30 days of the date of the transaction. You will see the Velocity Frequent Flyer Points you earned with Qualifying Purchases in your statement and in your Account Centre. From time to time, we may provide other ways of seeing the Velocity Frequent Flyer Points you earned.
- 5.22 We may offer you other ways to earn or redeem Velocity Frequent Flyer Points, or increase the Velocity Frequent Flyer Points you may earn, either on a permanent or promotional basis. If so, we will provide you additional terms that shall be part of these Terms and Conditions.
- 5.23 We may decrease the Velocity Frequent Flyer Points Earn Rate or reduce or modify the MCCs that constitute Qualifying Purchases, and will provide you with at least 30 days advance notice prior to the change becoming effective.
- 5.24 We may temporarily or permanently suspend you from earning Velocity Frequent Flyer Points or refuse to credit Velocity Frequent Flyer Points for Qualifying Purchases if we have reasonable grounds to believe that you have:
- engaged in fraudulent or unlawful activity related to the Product or the Account; or
 - misused the Product or Account or breached these Terms and Conditions in any way; or
 - opened multiple Accounts to obtain Velocity Frequent Flyer Points; or
 - artificially inflated your spend, including by using your Card for business/commercial purposes, to obtain Velocity Frequent Flyer Points.

Velocity membership and Velocity Frequent Flyer Points earn and redemption are subject to the Velocity Frequent Flyer Terms and Conditions, as amended from time to time.

²² Velocity membership and Velocity Frequent Flyer Points earn and redemption are subject to the Velocity Frequent Flyer Terms and Conditions, as amended from time to time.

6 Mobile Services

- 6.1 Mobile Services are optional and allow you to undertake certain transactions and activities in relation to the Product, including funds transfers, person-to-person payments (P2P), balance and account history lookups and event notifications.
- 6.2 Mobile Services may be provided through the Mobile App or other electronic means, including software applets or apps which you may install on your mobile phone²³. You will be required to create a user profile/account, undergo verification and registration procedures and provide certain key phrases and/or identification numbers to verify your identity and authorise transactions via the Mobile Services.
- 6.3 The Available Balance shown in balance inquiries through the Mobile Services may differ from the actual Available Balance due to deposits in progress, charges, fees or outstanding withdrawals or payments. The Available Balance is updated periodically and the information presented via the Mobile Services may be slightly delayed at the time you perform a balance inquiry.
- 6.4 Person-to-person payments (P2P) may only be made between cardholders who have successfully completed the Full Customer Due Diligence.

7 Funds Credits

- 7.1 Funds Credits can be loaded only as specifically provided in these Terms and Conditions. This is not a facility by which Cuscal takes deposits from you. Funds Credits can currently be loaded via BSB, BPAY[®], and debit/credit card loads.
- 7.2 You can load Funds Credits by using BPAY^{®24}. BPAY[®] is an electronic payment service by which payments can be made through a number of Australian banks, building societies and credit unions. To load Funds Credits by BPAY[®], you may need to register for internet or phone banking with your financial institution²⁵.
- 7.3 You can also load Funds Credits via a bank transfer from your personal bank account (BSB). Funds can be transferred by logging into your online bank account or via telephone banking, selecting the 'Pay Anyone' option and entering your unique bank transfer details available in your Account Centre.
- 7.4 Funds Credits by BPAY[®] will normally become part of your Available Balance up to 3 working days from the time the Funds Credit was initiated.
- 7.5 Funds Credits loaded by bank transfer (BSB) will become part of your Available Balance up to 1 working day from the time the Funds Credit was initiated²⁶. In the case a Funds Credit exceeds the Available Balance limit that applies to your Account (see section 8.2), we may contact you to confirm your identity, obtain information for customer due diligence and possibly increase your Available Balance limit, in which case you will be required to respond within 24 hours, or your Funds Credit will be rejected. If your Funds Credit via bank transfer

²³ See section 30 (*Apps for mobile devices*).

²⁴ Registered to BPAY[®] Pty Ltd ABN 69 079 137 518.

²⁵ Your financial institution may charge transaction fees relating to Funds Credits loaded by this method.

²⁶ Your financial institution may charge transaction fees relating to Funds Credits loaded by this method. The time it takes for Funds Credits to become part of your Available Balance may vary based on your financial institution. When your transfer is made outside Australian (AEST/AEDT) business hours, prior to or on a weekend or public holiday, it may take more than 1 working day (24 hours) for funds to become part of your Available Balance. We limit the maximum amount in a single load via bank transfer to AUD25,000 (as long as it does not cause your Available Balance to exceed AUD25,000). Please note that your financial institution may place other limits.

(BSB) is rejected, we will process the return within 24 hours of our receipt of the funds. The return may take up to 5 business days to be returned to your originating bank account.

- 7.6 Funds Credits performed via debit/credit cards are subject to specific terms and conditions that are published in the Account Centre.
- 7.7 You may be able to load Funds Credits by transferring funds from certain other financial products held with or through us to your Available Balance, including web transfer. In addition, we may make available other products or services through which you can load Funds Credits, such as direct debit. Specific terms and conditions may govern such Funds Credits and will be posted in the Account Centre.

8 Limits applying to Funds Credits

- 8.1 If you activated the Card by providing limited personal information and without undergoing the Full Customer Due Diligence process, the total aggregate Funds Credits to the Account will be AUD999. To calculate whether you reached the maximum aggregate Funds Credits, we will consider all loads to the Global Wallet[®] Account. Any load that results in the sum of all loads to the Card exceeding AUD999 will be rejected. For example, if you perform three loads each of \$400, the last load will be rejected. You will be able to increase this AUD999 maximum aggregate Funds Credit at any time if you provide us the information we need to successfully perform the Full Customer Due Diligence process. If we cannot perform the Full Customer Due Diligence process, you will only be able to load a maximum of AUD999 into the Card and we may also opt to cancel the Card.
- 8.2 Once we are able to successfully complete the Full Customer Due Diligence, the following limits will apply to Funds Credits and Available Balance:

The limit on is ...
Minimum amount of initial Funds Credit (this applies solely to first time Funds Credit, regardless of completion the Full Customer Due Diligence)	AUD50
Maximum Available Balance	AUD100,000 ²⁷
Maximum amount of a single Funds Credit (as long as it does not cause Available Balance to exceed maximum above) ²⁸ <ul style="list-style-type: none"> ● if loaded by BPAY[®] ● if loaded by bank transfer ● if loaded by card load ● if loaded by credit card* <p><i>*Maximum per person, per 6 months</i></p>	<p>AUD5,000²⁹</p> <p>AUD25,000</p> <p>AUD5,000</p> <p>AUD500</p>
Maximum Aggregate Funds Credits	AUD100,000

²⁷ This limit may be increased. See sections 8.4.

²⁸ This limit may be increased. See sections 8.4.

²⁹ This limit may be increased. See sections 8.4. Please note that your financial institution may place other limits on the amount that may be transferred via BPAY[®].

- 8.3 Maximum Aggregate Funds Credits is based on a rolling 12 month period. The rolling 12 month period is counted backward from the date of your most recent Funds Credit.
- 8.4 Where Full Customer Due Diligence has been successfully completed, we may agree to increase the Maximum Available Balance limit for your Product. We will consider whether to do this if:
- you apply to us for an increased limit; or
 - you contact us to inform that a Funds Credit you have performed would cause your Available Balance to exceed the limit shown in the table above.
- If we do agree to an increase in the Maximum Available Balance limit, we may also increase the maximum amount that can be loaded by bank transfer or BPAY®. (Please note your financial institution may place limits on bank transfers or BPAY® transfers).

9 Drawdown Sequence

- 9.1 When using your Card to withdraw money from an ATM or to make a purchase in the currency of the country you are in, your Card will automatically draw on the currency of that country but only if you have a sufficient part of your Available Balance held in a Wallet in that currency. If there are no or insufficient funds available in the local currency Wallet, your Card will look to draw funds from the next Wallet in the Drawdown Sequence at the Applicable Exchange Rate to the portion of the transaction for which you do not have sufficient available balance in the corresponding Wallet. (Please see sections 10 and 11 of the Terms and Conditions.)
- 9.2 If, for example, you wished to complete a transaction in the local currency:
- if the Available Balance of your Wallet which is held in the local currency (**Wallet A**) is less than the transaction amount your Card will first draw funds from Wallet A; and
 - if the Available Balance in Wallet A is insufficient to pay the transaction amount in full, your Card will draw funds from the next Wallet in the Drawdown Sequence (which is not held in the local currency) (**Wallet B**) for the purposes of paying the remainder of the transaction amount. It will do this by transferring funds from Wallet B to Wallet A - this is called an "auto Wallet transfer" and the Applicable Exchange Rate will apply; and
 - if the Available Balance in Wallet B is insufficient to pay the transaction amount in full, your Card will then draw funds from the next Wallet in the Drawdown Sequence (which is not held in the local currency) (**Wallet C**) for the purposes of paying the remainder of the transaction amount. It will do this by performing an auto Wallet transfer from Wallet C to Wallet A. The Applicable Exchange Rate will apply to such transfer; and
 - the Card will continue to draw funds from the next available Wallet in the Drawdown Sequence until the transaction amount is paid in full. Each time that the Card draws funds from a Wallet which is not held in the local currency, it will perform an auto Wallet transfer from the next available Wallet in the Drawdown Sequence to Wallet A. The Applicable Exchange Rate will apply to each such transfer.
- 9.3 While we do our best to complete the transaction by utilising the Drawdown Sequence and drawing funds from all of your available Wallets, if the Available Balance is insufficient to pay the transaction amount in full, the transaction will be declined. In this case, no auto Wallet transfers will occur.
- 9.4 If you transact in a currency other than a Supported Currency, the funds will be drawn from your Australian Currency Wallet. If the Available Balance in your Australian Currency Wallet is less than the transaction amount, we will draw funds from the Available Balance held in your other Wallets according to the Drawdown Sequence.

EXAMPLE OF DRAWDOWN SEQUENCE

- *Wallets available:
US\$200
EU€100*
- *If you want to make a purchase for US\$250, but you only have US\$200 in your US\$ Wallet, the transaction will be approved because funds will be drawn from your next available Wallet; in the example here US\$ is the top Wallet, then the EU€ Wallet.*
- *US\$200 will be used first, then EU€, at the Applicable Exchange Rate.*
- *If the Applicable Exchange Rate is US\$1 = EU€0.74, then this rate will apply to the US\$50 required to complete the transaction i.e. $50 \times 0.74 = \text{EU€}37$. This means that EU€37 will be drawn from your EU€ Wallet and US\$50 credited to your US\$ Wallet to allow the transaction to be completed.*

10 Applicable Exchange Rate

- 10.1 The Applicable Exchange Rate, a foreign exchange rate that Rêv sets from time to time and that includes a margin, applies to all transactions that require a foreign currency conversion. The Applicable Exchange Rate utilised will vary depending on the type of transaction.
- 10.2 The Applicable Exchange Rates are updated continuously throughout the day. If you are a current holder of the Product, you can check the rates for the Supported Currencies on the Account Centre of the Website or Mobile App.
- 10.3 The following type of transactions will receive a preferential Applicable Exchange Rate that is lower than the Applicable Exchange Rate applied to auto Wallet transfers: (a) transactions in which you actively utilise the Website or Mobile App to perform funds transfers between currency Wallets through your Account Centre (as opposed to an auto Wallet transfer), and (b) Funds Credit into a Preferred Load Wallet that is a Foreign Currency Wallet (the Applicable Exchange Rate is determined at the time the Funds Credit posts to your Account and will be the same preferential Applicable Exchange Rate that would be applied if you had made an active foreign exchange transfer between currency Wallets at that time).
- 10.4 When you actively utilise the Website or Mobile App to perform funds transfers between currency Wallets through your Account Centre, you will have an opportunity to review and approve the Applicable Exchange Rate prior to the transaction.
- 10.5 For some transactions, including transactions in Unsupported Currencies, the Applicable Exchange Rate is determined at the time the transaction posts to your Account, which may be different from the time you made the transaction. In these cases, there may be a variation between the indicative Applicable Exchange Rate at the time of the transaction and the actual Applicable Exchange Rate that is applied to the transaction.
- 10.6 We will apply the Applicable Exchange Rate in the circumstances listed in the following table:

Type of Transaction	Applicable Exchange Rate and Time of Determination	Where is Applicable Exchange Rate posted?
Funds Credit into Foreign Currency Wallet	AUD→ the Supported Currency of the Preferred Load Wallet. The Applicable Exchange Rate is determined at the time the Funds Credit posts to your Account and	The indicative Applicable Exchange Rate is displayed prior to the transaction in the Load with Card section of the Mobile App and Website.

	is made part of your Available Balance.	
You actively request to exchange money between Supported Currency Wallets via the Website or the Mobile App	The currency of the “From” Wallet → the currency of the “To” Wallet. The Applicable Exchange Rate is set at the time you confirm the transaction.	The Applicable Exchange Rate is displayed prior to the transaction.
You use the Card to perform a transaction in a Supported Currency but do not have a sufficient Available Balance in that Wallet. You do have sufficient funds in other Wallets. (This also applies when a Fee is assessed but you do not have sufficient funds in the Australian Currency Wallet.)	The Supported Currency of each Wallet used to fund the transaction according to the Drawdown Sequence (to the extent of the amount used from that Wallet) → the Supported Currency of the transaction. The Applicable Exchange Rate is set at the time the transaction posts to your Account.	The Applicable Exchange Rate is applied automatically, and is displayed in your History.
You use the Card to perform a transaction in a currency that is not a Supported Currency	AUD the currency of the transaction or, if an insufficient part of your Available Balance is in the Australian Currency Wallet: The Supported Currency of each Wallet used to fund the transaction according to the Drawdown Sequence (to the extent of the amount used from that Wallet) → the currency of the transaction. The Applicable Exchange Rate is set at the time the transaction settles in your Account.	The Applicable Exchange Rate is applied automatically and appears in your History.
Your Account does not have any Transaction Activity during 24 consecutive months or the Card Account is closed, at your request or by us, and there are funds in Foreign Currency Wallet(s)	The total amount in each Foreign Currency Wallet → USD\$ The Applicable Exchange Rate is determined at the time all funds in Foreign Currency Wallets are transferred to the Australian Currency Wallet.	The Applicable Exchange Rate will be posted in the Account Centre. You may obtain an indicative Applicable Exchange Rate when you request Account closure via Customer Assistance.

We need to calculate your Available Balance in AUD and money is held in Foreign Currency Wallet(s), or we need to calculate the AUD price of any transaction ³⁰	The balance of each foreign currency Wallet → USD\$.	An indicative Applicable Exchange Rate is utilised (the same rate that would be utilised if you performed an active Wallet to Wallet transfer)
We need to calculate your Available Balance in a Supported Currency and money is held in other Currency Wallet(s) ³¹	The balance of each currency Wallet → the currency in which we are calculating the Available Balance	An indicative Applicable Exchange Rate is utilised (the same rate that would be utilised if you performed an active Wallet to Wallet transfer)

EXAMPLES OF APPLICABLE EXCHANGE RATE

These examples are for illustrative purposes only and do not contain accurate exchange rates.

Please note that we do not control the time that a transaction posts to or is settled in the Account.

Example 1:

The transaction is for 100 THB, you have zero THB in your THB Wallet, and 100 AUD in your AUD wallet.

The Applicable Exchange Rate at the time of posting is 1 AUD = 19.94667 THB.

The AUD amount is $\$100 / \$19.94667 = \$5.01$.

Example 2:

The transaction is for 100 THB, you have 50 THB in your THB Wallet, and 100 USD in your USD Wallet.

We will pay the transaction with the 50 THB in your Wallet and convert USD to THB to complete the purchase price.

The Applicable Exchange Rate at the time of posting is 1 USD = 29.12437 THB USD 0.029.

The USD amount is $\$50 / \$29.12437 = \$1.72$.

Example 3:

The transaction is for 100 MXN, MXN is not a Supported Currency, so there is no MXN Wallet available, you have 100 AUD in your AUD wallet.

The Applicable Exchange Rate at the time of posting is 1 AUD = 14.51023 MXN.

The AUD amount is $\$100 / \$19.51023 = \$5.13$.

Example 4:

The transaction is for 100 MXN, MXN is not a Supported Currency, so there is no MXN Wallet available, you do not have any funds in your AUD Wallet, but you do have USD\$100 in the USD Wallet which is next in your Drawdown Sequence.

The Applicable Exchange Rate at the time of posting is 1 AUD = 14.51023 MXN.

The AUD amount needed is $\$100 / \$19.51023 = \$5.13$.

³⁰ No foreign exchange transaction takes place, but we need to calculate the Available Balance to display it to you, or to determine whether any of the limits of these Terms and Conditions applies, or to calculate the AUD\$ price of any transaction, or for any other purpose.

³¹ We may need to perform this calculation if you are performing a transaction in a Supported Currency but do not have sufficient funds in that Wallet.

Since you do not have funds in your AUD Wallet, we need to convert USD to AUD and the Applicable Exchange Rate at the time of posting is 1 USD = 1.51354 AUD. The amount debited from your USD Wallet is \$5.13 / \$1.51354 = \$3.39

- 10.7 Please note that the Applicable Exchange Rates fluctuate and are updated throughout the day. The Applicable Exchange Rates are determined at the time the transaction posts to your Account, which may be different from the time you made the transaction. Exchange rates can vary according to external market factors and the exchange rate that applies may subsequently prove not to be the most favourable.

11 Fees

- 11.1 You agree to pay the fees provided in these Terms and Conditions. Whenever any of those fees is incurred or becomes payable, you authorise us to deduct it from the Available Balance and reduce the Available Balance accordingly. All fees are expressed in AUD, unless otherwise indicated, and are inclusive of any applicable GST.
- 11.2 All AUD fees will be collected from your Australian Currency Wallet. To the extent the available funds in the Australian Currency Wallet are insufficient to cover the entirety of the fee, we will deduct the remaining portion of the fee from your other Wallet(s) using the Drawdown Sequence and apply the Applicable Exchange Rate.
- 11.3 Applicable Fees are as follows:

Card Issue and Replacement Fees	Applicable Fee
Card issue fee – payable when you successfully apply for the Product	FREE
Replacement Physical Card	FREE
Issue Virtual Card	FREE
Funds Credits	
Funds Credit loaded by bank transfer (BSB)	FREE
Funds Credit loaded by Bpay® or VISA/Mastercard debit/credit* Card to a Preferred Load Wallet that is not the Australian Currency Wallet	FREE
Funds Credit loaded by Bpay® or VISA/Mastercard debit/credit* Card to the Australian Currency Wallet <i>*Your credit card provider may charge you a cash advance fee for loads performed on your credit card.</i>	0.5% of amount of Funds Credit, AUD 1 min.
ATM fees³² (The ATM operator may charge separate fees.)	
ATM transaction fee - when you use an ATM in Australia to make a withdrawal in Australian dollars	FREE
ATM transaction fees – when you use an ATM to make a withdrawal, outside Australia	FREE
ATM balance enquiry fee	FREE
Mobile Service fees	
Use of Mobile App for peer to peer transfers between Activated Cards	FREE

³² Some ATM operators may charge additional fees to withdraw cash or when you request a balance enquiry from their ATMs which, if you are overseas, you may not be advised of at the time.

Emergency cash transfer fee³³	
Payable if you request an emergency cash transfer – up to AUD 3,000 (This is the maximum amount – see section 16)	FREE
Funds redemption fee	
Payable if you request the redemption of the Available Balance ³⁴	FREE
Other Fees	
Transaction dispute handling fee	FREE
Inactivity fee (applicable each month after twelve consecutive calendar months with no Transaction Activity)	0.5% of amount of Available Balance, AUD 1 min
Negative Balance fee	FREE
Card to Card transfer fee	FREE

12. Limitations on use of Cards

12.1. The following limitations may apply:

- A Card may not be used for, and authorisation may be declined for, any illegal transactions. Authorisation may be declined for any gambling transactions.
- When using a Card with some merchants (such as hotels, rental cars, petrol stations, restaurants, cruise ships) or for mail order purchases, Card "tolerance limits" may apply. This means that the merchant may obtain an authorisation or approval on a Card for an amount up to 20% or more than the total bill (or anticipated bill) to cover additional items such as tips and incidentals or to ensure that adequate funds are available to cover the final purchase. The entire amount of the authorisation or approval will be debited and will not form part of the Available Balance until the authorisation or approval clears. Although only the amount actually spent will be finally deducted from the Available Balance after the authorisation or approval clears this higher pre authorisation limit amount could lead to a transaction being declined despite the Available Balance being sufficient for the purchase. The amount by which the authorisation or approval exceeded the final purchase amount will be added back to the Available Balance when the authorisation or approval clears, although in some cases this could take between 5-30 days, or more, to occur, especially if the merchant processes the pre-authorisation and the final purchase as separate transactions.

12.2. Periodic transaction limits apply to the Product. These limits are as follows:

- ATM withdrawals in a 24 hour period are limited to the lower of AUD2,500 (or equivalent) or any withdrawal limits set by the individual ATM operator.

³³ See section 16 (*Emergency cash transfers*).

³⁴ See section 21 (*Accessing your Available Balance if you don't have a current Card*).

- 12.3. Merchants or other providers of facilities may impose additional limits.
- 12.4. Some retailers may choose not to accept Visa prepaid cards.
- 12.5. The Card cannot be used for a cash-out transaction at a point of sale.
- 12.6. If you elected to defer the Full Customer Due Diligence process, Product functionality will be limited in the following manner:
 - total aggregate Funds Credits to the Account will be limited to AUD999 (any Funds Credit that exceeds this limit will be rejected. See Section 8);
 - you will be limited to one Physical Card;
 - you will be able to make ATM and POS transactions in Australia using your Physical Card but WILL NOT be able to make transactions outside of Australia or card not present transactions; and
 - you will not be able to perform peer to peer transfers (P2P) to other cardholders.

You may gain access to the full Product functionality at any time by simply completing the Full Customer Due Diligence.

13 PINs

- 13.1 The PIN for a Physical Card will be set at the time of Activation of the Card. The PIN for Mobile Services will be set when you download the App and opt in to using the Mobile Services.
- 13.2 You may change the PIN for a Physical Card either online via the Account Centre or by phoning Customer Assistance.
- 13.3 If you forget a PIN, please phone Customer Assistance.
- 13.3.1 PINs must be used for all ATM withdrawals in all countries. However, while a PIN can be used for all purchases in Australia, in some countries you may not be able to use a PIN for a purchase, in which case you should be able to sign for the purchase.
- 13.4 Should an incorrect PIN be entered three times when a transaction is attempted using a Physical Card, it will be temporarily suspended. Please call us using the number on the back of your Card to reset your PIN.
- 13.4.1 Should a Physical Card be retained by any ATM because of incorrect PIN entries, the Card is deemed to be lost or stolen and hence cannot be recovered. In that event, you will need to contact Customer Assistance and arrange to be issued with a new Card.

TIPS ABOUT PIN SELECTION AND SECURITY

- *When selecting a PIN, select and memorise one that other people won't be able to guess easily. Avoid obvious PINs like '1234', '9999', your postcode or your date of birth.*
- *Do not record a PIN in reverse order, or disguised as a phone number or date where no other phone numbers or dates are recorded.*
- *Do not record a PIN in an easily decoded format based on the alphabet (e.g. A=1, B=2, etc).*
- *Do not record a PIN in a series of numbers with the actual numbers circled or highlighted in any way.*
- *Do not allow anyone to watch as the PIN is entered into an ATM or other device (such as your mobile phone).*

Note: These tips do not determine responsibility for losses arising from Unauthorised Transactions. Your liability for losses arising from Unauthorised Transactions is set forth below³⁵.

³⁵ See section 17 (*Liability for Unauthorised Transactions*).

14 Security of Cards and PINs

14.1 You must not:

- voluntarily disclose one or more PINs to anyone, including a family member or friend; or
- write or record a Card PIN on the Card to which it relates; or
- keep a record of a Card PIN on anything carried with the Card to which it relates or which is liable to loss or theft simultaneously with a Card, unless you make a reasonable attempt to protect the security of the PIN; or
- keep a written record of the PINs required to perform a transaction without a Physical Card (such as a Mobile Services PIN) on one or more articles liable to be lost or stolen simultaneously, without making a reasonable attempt to protect the security of the PIN or PINs.

14.2 Some of the ways a reasonable attempt can be made to protect the security of a PIN when making a record of it are:

- hiding or disguising the record among other records; or
- hiding or disguising the record in a place where it would not be expected to be found; or
- keeping the record in a securely locked container; or
- preventing unauthorised access to the record if it is kept electronically.

14.3 You must not act with extreme carelessness in failing to protect the security of all PINs. Extreme carelessness is a degree of carelessness that greatly exceeds what would normally be considered careless behaviour.

14.4 You must not select a numeric PIN that represents your, or a family member's, birth date or an alphabetical PIN that is a recognisable part of your or their name because the consequences of doing so are that the PIN is more likely to be easily guessed and could result in Unauthorised Transactions.

14.5 You must promptly notify us if:

- a Card is misused, lost or stolen; or
- a Card is damaged or not working properly; or
- the security of a PIN is breached in any way; or
- the mobile phone you use for Mobile Services is lost or stolen or you believe it is being used by someone else; or
- there is reason to believe any of the above might occur or might have occurred.

14.6 You authorise us to provide you communications through any form, including text messages, emails or notifications via the Website or Mobile App, if we notice suspicious activity in your account. You have an obligation to promptly review and provide responses to our queries.

14.7 If there is an unreasonable delay in your giving these notifications or responding to our queries regarding suspicious activity, you may be responsible for the losses occurring as a result of the delay.

14.8 You may notify us of actual or potential Unauthorised Transactions, misused, lost or stolen Card, PIN or cell phone containing Mobile Services, breaches of any kind via the Website, the Mobile App or by calling Customer Assistance. We may require the written confirmation to be made on a particular form or sent to a particular address. We may also require additional information from you and you agree to collaborate with our requests.

15 Replacement of Cards

15.1 You may request a replacement for a Physical Card if it is lost or stolen. We do not have to issue a replacement Card if you have failed to comply with the law or these Terms and Conditions, if we believe that doing so may cause loss to you or us, if we suspect that the

Product has been used illegally or if there is a legal restriction on our issuing the replacement Card.

- 15.2 If we issue a replacement Card, we will send it to you by post. We cannot be responsible for delivery times once we have posted a replacement Card but as a general guideline you should allow 10 to 14 working days for the replacement Card to arrive.

IF YOUR PHYSICAL CARD IS LOST OR STOLEN OUTSIDE AUSTRALIA

- *We cannot send a replacement Card to a destination outside Australia.*
- *If your Physical Card is lost or stolen, an alternative to requesting a replacement is to request an emergency cash transfer³⁶.*

16 Emergency cash transfers

- 16.1 In an emergency situation, such as if your Physical Card has been lost, stolen or damaged while you are travelling, you can request an emergency cash transfer by contacting Customer Assistance.
- 16.2 The maximum amount of an emergency cash transfer is AUD3,000 per transaction per day.
- 16.3 Depending on where you are, we will do our best to arrange an emergency cash transfer through our preferred global money transfer agent. We will only be able to do this if:
- we can verify your identity; and
 - you can attend an office of our preferred global money transfer agent and tell us in advance the country and the city of the office you can attend; and
 - you tell us the currency in which you would like the emergency cash transfer to be provided.
- 16.4 If we can arrange an emergency cash transfer:
- the amount of the emergency cash transfer will be debited to your Available Balance as one transaction and therefore the amount of that transaction cannot exceed your Available Balance; and
 - you will need to attend the office of our preferred global money transfer agent that you nominated when requesting the emergency cash transfer to collect the cash; and
 - when attending to collect the cash, you will need to satisfy our preferred global money transfer agent of your identity according to their identification procedures.
- 16.5 We cannot promise that an emergency cash transfer will always be available. Please note that if we can arrange an emergency cash transfer, we do not have control over the time that it will take for the cash to be available to you and therefore we cannot take responsibility for any delays.

17 Liability for Unauthorised Transactions

- 17.1 Your liability for losses arising from Unauthorised Transactions will be determined under the ePayments Code.
- 17.2 You are not liable for loss resulting from an Unauthorised Transaction where it is clear that you have not contributed to the loss.
- 17.3 You are not liable for loss resulting from an Unauthorised Transaction if the cause of the loss is:
- fraud or negligence by an employee or agent of Cuscal or a subscriber to the ePayments Code, a third party involved in networking arrangements, or a merchant or their employee or agent; or
 - a Card, identifier or PIN which is forged, faulty, expired or cancelled; or

³⁶ See section 16 (*Emergency cash transfers*).

- a transaction requiring the use of a Card and/or PIN that occurred before you received the Card and/or PIN (including a reissued Card and/or PIN); or
 - a transaction being incorrectly debited more than once to the Available Balance; or
 - an Unauthorised Transaction performed after we have been informed that a Card has been misused, lost or stolen, or that the security of a PIN has been breached.
- 17.4 You are not liable for loss resulting from an Unauthorised Transaction that can be made using an identifier without the Card or a PIN. Where a transaction can be made using a Card, or a Card and an identifier, but does not require a PIN, you are liable only if you unreasonably delay reporting the loss or theft of a Card.
- 17.5 You will be liable for losses arising from an Unauthorised Transaction if we can prove on the balance of probability that:
- a) you contributed to the loss through fraud, theft or unlawful use of the Account and/or Cards, in which case, you are liable in full for the actual losses, including, but not limited to all reasonable costs and reimbursements associated with the investigation of fraud, theft, and unlawful use of the Account and/or Cards; or
 - b) you contributed to the loss through the breaching of section 14 (*Security of Cards and PINs*) of these Terms and Conditions. In those circumstances, you are liable in full for the actual losses that occur before the loss, theft or misuse of a Card or breach of PIN security is reported to us, but:
 - you are not liable for the portion of losses incurred on any one day in excess of any applicable daily transaction limit; and
 - you are not liable for the portion of losses incurred in any period in excess of any applicable periodic transaction limit; and
 - you are not liable for the portion of losses that exceeds the Available Balance; and
 - you are not liable for the portion of losses incurred if we and you had not agreed that the Available Balance could be accessed using the Card or identifier and/or PIN used to perform the transaction.
- 17.6 You will be liable for losses arising from an Unauthorised Transaction that occurs because you contributed to losses by leaving a Physical Card in an ATM, as long as the ATM incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM.
- 17.7 You will be liable for losses arising from an Unauthorised Transaction if we can prove on the balance of probability that you contributed to those losses by unreasonably delaying reporting the misuse, loss or theft of a Card, or that the security of all PINs has been breached. In those circumstances, you are liable in full for the actual losses that occur between when you became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen Card, but:
- you are not liable for the portion of losses incurred on any one day in excess of any applicable daily transaction limit; and
 - you are not liable for the portion of losses incurred in any period in excess of any applicable periodic transaction limit; and
 - you are not liable for the portion of losses that exceeds the Available Balance; and
 - you are not liable for the portion of losses incurred if we and you had not agreed that the Available Balance could be accessed using the Card or identifier and/or PIN used to perform the transaction.
- 17.8 If a PIN was required to perform an Unauthorised Transaction not already covered above, you will be liable for the least of:
- AUD150; or
 - the Available Balance; or
 - the actual loss at the time that the misuse, loss or theft of a Card or breach of PIN security is reported to us, excluding that portion of the losses incurred on any one day which exceeds any relevant daily or other periodic transaction limit.

- 17.9 If you report an Unauthorised Transaction, we will not hold you liable for losses arising from the Unauthorised Transaction for an amount greater than your liability if we exercised any rights under the rules of the Visa scheme, at the time of the report, against other parties to the Visa scheme (for example, chargeback rights).

IMPORTANT INFORMATION ABOUT CHARGEBACKS

- *In some circumstances you may be able to request a chargeback of a transaction when you have a dispute with a merchant, such as the merchant's failure to supply the goods or service you paid for.*
- *A chargeback is a right under the Visa card scheme rules by which a transaction can effectively be reversed by us debiting an amount to the merchant's financial institution and crediting it back to your Available Balance. We can only process chargebacks if the Visa card scheme rules allow us to.*
- *If you believe that you are entitled to a chargeback, you must notify us as soon as possible by contacting Customer Assistance.*
- *The Visa card scheme rules impose time limits for initiating chargebacks. The time limit is generally 90 days from the date of the disputed transaction.*
- *If you request a chargeback, we may need you to provide additional information. If we do ask you for additional information and you do not provide it within 10 business days, then you may lose any rights to the chargeback and if it has already been processed, we may reverse it.*
- *Please note that if we process a chargeback, the merchant may have rights under the Visa card scheme rules to have the transaction investigated further, and this can in some circumstances result in the chargeback being reversed (which means the original transaction might be reinstated by being debited to your Available Balance).*

18 Mistaken transactions

18.1 It is your responsibility to correctly enter all information into:

- an ATM or other system or equipment with which you undertake a transaction or information request using a Card or Card details; or
- your mobile phone when using the Mobile Services, including any transaction amounts. We will not be responsible for the consequences of incorrect data entries.

18.2 You will not be liable for losses caused by the failure of a system or equipment provided by any party to a shared electronic network to accept a transaction accepted by the system or equipment in accordance with your instructions.

18.3 However, where you should reasonably have been aware that the system or equipment was unavailable or malfunctioning, our liability is limited to:

- correcting any errors; and
- refunding any fees or charges imposed on you.

19 Transaction history and statements

19.1 Statements showing the transactions on your Product and the Available Balance are available on the Website. Further, we will also send you periodic statements via email, which you may elect to receive on a monthly basis or more regular intervals.

19.2 You may check the Available Balance and the transaction history on your Product 24 hours a day, 7 days a week at the Website or your Mobile App. You may also obtain the Available Balance and transaction history by phoning Customer Assistance or using the Mobile Services.

- 19.3 If you notice any error (or possible error) in any transaction or statement relating to your Product, you must notify Customer Assistance immediately. We may require you to provide additional written information concerning any error (or possible error).
- 19.4 As required by the ePayments Code, we will give you a statement of transactions performed through the Product at monthly or more frequent intervals, unless the Available Balance is zero and there were no transactions during the statement period. Statements will be made available electronically on the Website.
- 19.5 You have the option of receiving statements on request.

TIPS ABOUT STATEMENTS

- *We will send you an email, at least once every months, to tell you that you can retrieve statements from the Website.*
- *We will not issue paper statements.*
- *Even if we haven't told you that there is a statement available on the Website, you can use the Website to access statements on a monthly or quarterly basis.*

20 Account Closure and Card Expiration

Account Inactivity

- 20.1 After 12 consecutive months without Transaction Activity, your Account will be deemed inactive and the Inactivity Fee will apply – refer Section 11 'Fees'.
- 20.2 After 24 consecutive months without Transaction Activity, any balance held will be converted to AUD at the Applicable Exchange Rate and held in the AUD Wallet.

Account Closure

- 20.3 You may close your Account at any time by contacting Customer Assistance. Your closure of the Account will not affect any of our rights or your obligations arising under these Terms and Conditions prior to termination.
- 20.4 Following receipt of your notice to close your Account, we will cancel your Cards and will allow 10 business days for any outstanding transactions to be processed prior to returning the funds in your Account. Once all transactions have been processed and applicable Fees have been deducted from the Available Balance of the Account, any Available Balance held in Foreign Currency Wallets will be converted to AUD at the Applicable Exchange Rate and returned to you.
- 20.5 We may suspend or close your Account and cancel your Card at any time if we have good reason to do so. Good reason for Account or Card suspension or closure includes, without limitation, the following:
- we believe that use of the Card may cause loss to you or to us; or
 - we determine that you have not provided us accurate or complete information about yourself, your identity or your transactions; or
 - we believe that it is reasonable to do so for security or regulatory purposes; or
 - we determine that you breached any material term or condition of this PDS, including these Terms and Conditions; or
 - we suspect the Card has been used illegally; or
 - you have ceased to be a member of Velocity Frequent Flyer.

Under any of the above circumstances we may close or suspend the Account or Cancel the Card without advance notice. Once all transactions have been processed and applicable Fees have been deducted from the Available Balance of the Account, any Available Balance will be converted to USD at the Applicable Exchange Rate. You agree that if we suspend or close the Account or cancel the Card we will not incur in any liability to you.

Card Expiry

20.6 A Card is valid and can be used until the expiry date shown on the Card, unless it is cancelled before then.

20.7 You may cancel a Card at any time and request a replacement or request Account closure.

20.8 If you have not received a new Card prior to expiration of your Card, you may request a new one via the Mobile App or Website.

Expired or cancelled Cards

20.9 If a Card expires or is cancelled:

- you must not attempt to use it (if one side of your Card contains the Velocity Membership Card, you may continue to use the Velocity Membership Card)
- if it is a Physical Card, you must, if we request, surrender or destroy the Card.

EFFECT OF ACCOUNT CLOSURE ON YOUR VELOCITY MEMBERSHIP CARD

- *If you have a Dual Purpose Card which is cancelled (that is, cancelled as a Visa prepaid card), the Velocity Membership Card on the other side will still work. You should subsequently receive a new Velocity Membership Card automatically when your Card expires. If you don't, contact Velocity Frequent Flyer to request a new Velocity Membership Card.*

EFFECT OF CHANGING STATUS WITHIN VELOCITY FREQUENT FLYER

- *If your status within Velocity Frequent Flyer changes and you receive a new Velocity Membership Card which is also a Dual Purpose Card, you can Activate that new Dual Purpose Card³⁷.*
- *If you Activate the new Dual Purpose Card, your previous Dual Purpose Card will be cancelled and it will no longer work. The new Dual Purpose Card, once Activated, will access the same Available Balance as your previous one.*
- *If you don't Activate the new Dual Purpose Card, you can continue to use the previous Dual Purpose Card as a prepaid Visa card until its expiry or cancellation but the Velocity Membership Card on the other side will no longer be valid.*

21 Accessing your Available Balance if you don't have a current Card

21.1 The expiry date on a Card may range between 12 months to 5 years. If you continue to be a member of Velocity Frequent Flyer, a new Card will be sent to you shortly before the previous one is due to expire.

21.2 When a Card expires, you will not be able to continue to access your Available Balance for transactions (including purchases, ATM withdrawals and Funds Credits) unless:

- you receive a new Physical Card and you Activate it; or
- you have a current Virtual Card that has an expiry date that is after the expiry date of the expired Physical Card.

IMPORTANT – PLEASE NOTE

- *Each time you receive a Card, you will have to Activate it before you can use it. Until then, it is an inactive Card even though you may be able to use the Card as your Velocity Membership Card (if it contains the Velocity Membership Card on one side).*

³⁷ See section 2 (Activation).

- 21.3 Whether or not you have a current Card to transact against your Available Balance, you may apply to us for a funds redemption. You may be able to do this through the Website or Customer Assistance. Following receipt of your redemption request, we will allow 10 business days for any outstanding transactions to be processed prior to redeeming the funds in your Account. Once all transactions have been processed and applicable Fees have been deducted from the Account, any Available Balance held in Foreign Currency Wallets will be converted to AUD\$ at the Applicable Exchange Rate and returned to you. For security reasons, prior to the redemption, we may require you to verify your identity and address and request that you provide to us a funds redemption form setting out your instructions for the payment of the Available Balance.
- 21.4 If you request that we return funds on your Account, we will pay the Available Balance to you when:
- we are satisfied that there are no un-cancelled or unexpired authorisations or approvals on a Card; and
 - we are satisfied that there are no further amounts that we will be debiting, or that we anticipate debiting, against the Available Balance; and
 - if we require it, we have received any surrendered or cancelled Cards from you.
- 21.5 Unless we have alternative instructions from you in the form of a completed funds redemption form or by completing funds redemption, located within the account management section of the Account Centre, we may pay the Available Balance by sending a cheque payable to you for the amount of the Available Balance to you at any residential address or postal address that we have on file for you. We will not have any obligation to make any further efforts to find you to pay the Available Balance to you.
- 21.6 We may decide to process a funds redemption of our own volition at any time if you do not have a current Card.

TIPS ABOUT PRESERVING YOUR AVAILABLE BALANCE

- *If you don't have a current Card, the Available Balance may progressively reduce due to the charging of an Inactivity Fee³⁸ which applies after 12 months with no transaction activity. This could eventually reduce your Available Balance down to zero. Further, after 24 months of inactivity any funds in Foreign Currency Wallets are transferred to the AUD Wallet at the Applicable Exchange Rate. If you don't want to use the Product any more, we suggest you apply for a funds redemption so as to stop this from happening.*
- *By requesting and Activating a Digital Card or a Virtual Card, you may be able to preserve access to your Available Balance after your Physical Card expires, without the need to Activate your next Physical Card.*
- *Keep your address and contact details with us up to date. You can update your details through the Velocity Frequent Flyer program website.*

22 Unclaimed Monies

If you have not made a deposit or withdrawal (excluding transactions that were not initiated by you, such as fees or charges) from your Available Balance for seven years and the Available Balance exceeds \$500 (or any other amount that the Commonwealth Government advises from time to time), Cuscal may be required by law to transfer the Available Balance to the Commonwealth Government as unclaimed money. Cuscal will usually notify you before they do this, however there may be circumstances where Cuscal is not able to (such as where the record of your email address is no longer current). You can do a free search of unclaimed money records held by ASIC (on behalf of the Commonwealth Government) through the MoneySmart website - www.moneysmart.gov.au.

³⁸ See section 11 (*Fees*).

Available Balances under \$500 (or the current threshold for unclaimed monies if this changes) will remain with Cuscal and will be returned to you within 15 business days from receiving the form by following the funds redemption procedure in Sections 20 and 21.

23 Liabilities and disclaimers

23.1 Subject to any applicable laws and the provisions of the ePayments Code, we are not liable:

- if, through no fault of our own, the Available Balance is not enough to cover a transaction; or
- if, through no fault of our own, a terminal or system does not work properly; or
- if circumstances beyond our control prevent a transaction, despite any reasonable precautions having been taken by us; or
- for any loss resulting from any failure due to events outside our reasonable control; or
- for any loss resulting from any system failure or industrial dispute outside our reasonable control; or
- for any ATM refusing to or being unable to accept a Card; or
- for the way in which any refusal to accept a Card is communicated; or
- for any indirect, special or consequential losses; or
- for any infringement by you of any currency laws in the country where a Card or Mobile Services are issued or used; or
- for any dispute between you and the supplier of any goods or services purchased with a Card; or
- if we take any action required by any government, federal or state law or regulation or court order; or
- for anything else for which our liability is specifically excluded or limited elsewhere in these Terms and Conditions³⁹.

23.2 However:

- your liability for Unauthorised Transactions will be determined according to the ePayments Code⁴⁰; and
- we will not avoid any obligation to you under the ePayments Code on the basis that another party to a shared electronic payments network (to which we are also a party) has caused the failure to meet the obligation.

23.3 Our liability will not exceed the amount of the Available Balance except in relation to:

- Unauthorised Transactions⁴¹; and
- consequential losses arising from a malfunction of a system or equipment provided by any party to a shared electronic network (unless you should reasonably have been aware that the system or equipment was unavailable or malfunctioning, in which case our liability is limited to correcting any errors and refunding any fees or charges imposed on you).

23.4 If any warranties or conditions are implied because of Part 2 of the *Australian Securities and Investments Commission Act 2001* or any similar law in respect of services supplied under these Terms and Conditions or in connection with the Product, then our liability for a breach of such a warranty or condition will in any event be limited to:

- the supplying of the services again; or
- the payment of the cost of having the services supplied again.

23.5 Cuscal does not make or give any express or implied warranty or representation in connection with the Product (including quality or standard of fitness for any purpose), other than as set out in the PDS or these Terms and Conditions or when the warranty or representation is imposed or required by law and cannot be excluded.

³⁹ See, for example, sections 17 and 23.

⁴⁰ See section 17 (*Liability for Unauthorised Transactions*).

⁴¹ See section 17 (*Liability for Unauthorised Transactions*).

23.6 Any failure or delay to enforce a term of these Terms and Conditions does not mean a waiver of them.

24 Privacy and information collection

24.1 Information will be disclosed to third parties about the Product, or transactions made with the Product, whenever allowed by law and also when necessary:

- for completing a transaction; or
- in order to verify the existence and condition of a Card; or
- to utilise services of affiliates who assist in providing a Card or the Product; or
- if you give us permission; or
- if you owe us money; or
- if there are legal proceedings or a complaint in connection with the Product; or
- to protect against potential fraud and other crimes.

24.2 A full privacy policy can be viewed at the Website. This policy sets out our guidelines on management of your personal information.

25 Anti-money laundering and counter-terrorism financing obligations

25.1 Cuscal is subject to the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* and the rules and other subordinate instruments under that Act (**AML/CTF Laws**). Before a Card or Product can be activated, Cuscal is obliged to collect certain identification information from you (and verify that information) in compliance with the AML/CTF Laws, Customer identification information may include detailed 'know your customer' (**KYC**) information about the Applicant such as, for an individual Applicant:

- name, and
- address, and
- date of birth.

25.2 Cuscal may be prohibited from offering services or entering into or conducting transactions with you if you do not provide this information.

25.3 You should be aware that:

- Cuscal is not required to take any action or perform any obligation under or in connection with the Product if it is not satisfied as to your identity, or where there are reasonable grounds to suspect that by doing so it may breach the AML/CTF Laws; and
- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of another country). Where transactions are delayed, blocked, frozen or refused, Cuscal and its correspondents are not liable for any loss you suffer (including consequential loss) howsoever caused in connection with your Product, including your Card; and
- Cuscal may from time to time require additional information from you to assist us in the above compliance process; and
- where legally obliged to do so, Cuscal will disclose the information gathered to regulatory and/or law enforcement agencies, each other, other banks, service providers or to other third parties.

25.4 You provide Cuscal with the following undertakings and indemnify Cuscal against any potential losses arising from any breach by you of such undertakings:

- you will not initiate, engage or effect a transaction that may be a breach of Australian law or sanctions (or the law or sanctions of any other country); and
- the underlying activity for which your Product, including your Card, is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).

26 Communications

How we communicate with you

- 26.1 You agree that we may give written notices, information or other communications to you relating to the Product (including information under the ePayments Code such as statements) or related to these Terms and Conditions by either:
- sending the notice, information or communication using electronic communication; or
 - using electronic communication to notify you that the notice, information or communication is available from an electronic address (such as the Website).
- 26.2 You may vary your nominated email address for electronic communication by notifying us and satisfying us of your identity. To do this, you can contact Customer Assistance or use the Website.
- 26.3 In addition, we may give notices, information or other communications to you relating to the Product (including information under the ePayments Code such as statements) or related to these Terms and Conditions:
- by writing to you at your residential or postal address last known to us; or
 - by giving it to you personally or leaving it at your residential or postal address last known to us; or
 - by electronic communication, or using electronic information to notify you that information is available from an electronic address, to your email address or fax number last known to us or which you last gave us for sending notices and communications to you; or
 - if the notice or communication is not personal to you – by publishing a notice in a newspaper circulating nationally in Australia.
- 26.4 If we give a notice, information or other communication to you:
- electronically – you are taken to have received it on the day it is transmitted;
 - by writing to you – you are taken to have received it when it would be delivered in the ordinary course of the post; or
 - by giving it to you personally or leaving it for you – you are taken to have received it on the day of delivery.
- 26.5 You agree that, for the purpose of telephone communications originated or received by us or Customer Assistance or through the Website, and for the purpose of electronic communications received by us or Customer Assistance or through the Website, we or Customer Assistance or the operator of the Website:
- may verify your identity by reference to any or all of the information given by you when applying for the Product or during Activation or any changes made to this information; and
 - may proceed on the basis that we or they are dealing with you if satisfied by that verification.

Keeping your contact details up to date

- 26.6 You must notify us immediately of any change to your address and other contact details through the update of your details in your Velocity Frequent Flyer Account website. You should also update your name by contacting the Velocity Frequent Flyer Membership Services Centre if you change your name. We will not be responsible if you do not receive any notice or correspondence that has been sent in accordance with the contact details you have provided.
- 26.7 We accept no responsibility or liability for late, lost or misdirected SMS messages or emails caused by inaccurate provision of personal details by you, or by system constraints or failures experienced by your email or mobile phone service providers.

Product updates and promotions

26.8 We may contact you to inform you of product updates or promotions via your nominated postal address, email address or mobile number. Any communication will be in line with our Privacy Policy, which can be viewed in full on the Website. You can choose not to receive these communications by letting us know via Customer Assistance, via the Website or by responding with STOP to communication received via mobile phone.

PLEASE NOTE: VELOCITY FREQUENT FLYER MARKETING MATERIAL

- *As a Velocity Frequent Flyer member you may also receive product updates, promotions or other marketing communications from Velocity Frequent Flyer.*
- *To opt out of receiving product updates, promotions or other marketing communications from Velocity Frequent Flyer, you will need to login to your Velocity Frequent Flyer Account and update your Communications Preferences.*

27 Changes to these Terms and Conditions

27.1 We may change these Terms and Conditions and any information in this PDS relating to the Terms and Conditions (including fees and charges and load and transaction limits) at any time without your consent for one or more of the following reasons:

- to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice; or
- to reflect any decision of a court, ombudsman or regulator; or
- to reflect a change in our systems or procedures, including for security reasons; or
- as a result of changed circumstances (including by adding benefits or new features); or
- to respond proportionately to changes in the cost of providing the Product; or
- to make them clearer.

27.2 A change may:

- change the fees payable under these Terms and Conditions or introduce new fees; or
- bring in new Terms and Conditions; or
- alter these Terms and Conditions in some other way.

27.3 If the change involves an increase to our fees and charges or the introduction of a new fee or charge, we will give you notice at least 30 days before the change takes effect.

27.4 We will notify you of the above changes to these Terms and Conditions by sending an individual notice to you (either by giving it to you personally or by electronic communication) or by advertising in a national or local newspaper.

27.5 If a change to this PDS, including these Terms and Conditions, is not materially adverse, we may update the information by making information about the change available on the Website. You can obtain a paper copy of this information on request free of charge.

27.6 However, changes necessitated by an immediate need to restore or maintain the security of the system in which the Card can be used can be made earlier or without notification.

28 Parties

28.1 Cuscal has the right to transfer the agreement between you and Cuscal, governed by these Terms and Conditions, at any time.

28.2 If Cuscal does this, Cuscal must notify the cardholder. The party to which the agreement is transferred then assumes all of Cuscal's rights and obligations under the agreement, and references in these Terms and Conditions to us are to be read as references to the party to which the agreement was transferred.

28.3 You cannot transfer any of your rights or obligations under the agreement.

28.4 Cuscal may use service providers or agents to perform any function under the agreement and to exercise any or all of Cuscal's rights.

29 Website

29.1 Although considerable effort is expended to make the Website and any other operating communication channels available at all times, no warranty is given that these channels will be available and error free every minute of every day.

29.2 You agree that we are not responsible for temporary interruptions in service due to failure beyond its control including, but not limited to, the failure of interconnecting operating systems, computer viruses, forces of nature, labour disputes and armed conflicts.

30 Apps for mobile devices

30.1 We may make available one or more Mobile Apps on Apple and Android platforms that you can download onto certain mobile devices (including Apple and Android platforms). These Mobile Apps may have the same or different functionality as the Website.

30.2 Refer to the Website for a list of the Mobile Apps, the mobile devices that can support them and how you can download them. You may be required to accept additional terms and conditions before downloading a Mobile App.

30.3 To download or use a Mobile App, you will have to agree to the terms and conditions that apply in relation to the Mobile App. Those terms and conditions will be available on the Website or when you first download the Mobile App.

31 Governing law

31.1 Any legal questions concerning these Terms and Conditions, the agreement between you and Cuscal (which is governed by these Terms and Conditions) or the Product will be decided under the laws of New South Wales, Australia.

31.2 Any legal proceedings concerning these Terms and Conditions, the agreement between you and Cuscal (which is governed by these Terms and Conditions) or the Product may be conducted in the courts at Sydney, New South Wales, Australia.

GLOSSARY

The following terms have these meanings wherever they are used in this Product Disclosure Statement.

Account	See Global Wallet [®] Account
Account Centre	the Global Wallet [®] Account Centre is the section of the Website or Mobile App where you may Activate your Global Wallet [®] Account or Card, log in and manage the various features your Global Wallet [®] prepaid card. Among others, the Account Centre allows you to undertake transfers between Wallets, view transaction history, see your Virtual Card, access help and perform other functions related to the Product. The functionality of the Account Centre may differ in the Website and the Mobile App and may vary from time to time.

Activation	is what happens when you go to the Website or Mobile App and correctly follow and complete the instructions and steps to activate the Global Wallet® Account or a Card so that the Card can be used for transactions.
AFSL	Australian Financial Services Licence.
Applicable Exchange Rate	The exchange rate that Rêv applies to any transaction in which Rêv perform a conversion of currencies, including loads, transfers between Wallets, purchases and ATM withdrawals. This exchange rate, which includes a margin, is updated continuously throughout the day and applies to both Supported and Unsupported Currencies. When you actively utilise the Website or Mobile App to perform funds transfers between currency Wallets through your Account Centre, you will have an opportunity to review and approve the Applicable Exchange Rate prior to the transaction. For other transactions, including transactions in Unsupported Currencies, the Applicable Exchange Rate is determined at the time the transaction posts to your Account, which may be different from the time you made the transaction. If you are a current holder of the Product, you can check the rates for Supported Currencies on the Account Centre. Refer to section 10.
ATM	an automated teller machine that accepts cards with the Visa brand for cash withdrawals.
Australian Currency Wallet	a Wallet denominated in AUD.
Available Balance	the monetary value recorded by us or our agent as available for transactions using Cards, less any purchases, authorisations, cash withdrawals, fees and charges or other amounts debited under the Terms and Conditions.
Card	a Physical Card, Virtual Card or a Digital Card, all of which are Visa branded, issued to you as the Cardholder. See section 3 of the Terms and Conditions.
Cardholder	a person who has activated a Global Wallet® Account and therefore has access to a Card.
Card PIN	a 4 digit personal identification number for a Physical Card.
Cuscal	Cuscal Limited ABN 95 087 822 455 AFSL 244116.
Customer Assistance	13 18 75 within Australia, +61 2 8667 5924 for other international locations (in each case follow the Global Wallet® prompts), and any additional or replacement phone number or numbers we notify to you as customer assistance numbers for the purposes of these Terms and Conditions from time to time.

CVV2 Number	a 3-digit number on a Visa card which is used as an additional code to authenticate transactions using the Card.
Digital Card	A Visa Prepaid Card that can be stored on a mobile device and used at point of sale terminals that accept contactless payments.
Drawdown Sequence	is: <ul style="list-style-type: none"> - the order (by Wallet) in which you prefer the Available Balance to be depleted when you perform transactions using your Card, as entered by going to the Website or phoning Customer Assistance and following the instructions provided to indicate your preferred order; or - if you have not indicated a preference – the same order as the order in which any part of your Available Balance was first placed in a Wallet.
Dual Purpose Card	a Physical Card that also operates as a Velocity Membership Card.
Earn Rate	The rate at which you earn Velocity Frequent Flyer Points for (a) Qualifying Purchase transactions with your Card in-store or online, in Australia, or (b) Qualifying Purchase transactions with your Card in-store or online outside of Australia, or (c) other type of transactions or promotional offers which may be communicated to you from time to time. You may review the Earn Rate on the Website or Mobile App.
ePayments Code	the ePayments Code released by the Australian Securities and Investments Commission on 29 March 2016, including any subsequent amendments or replacements that Cuscal adopts.
Fee	any charge that may be applied to your account pursuant to these Terms and Conditions. The Fees are set out in Section 11 and published on the Website.
Foreign Currency Wallet	a Wallet denominated in a Supported Currency other than AUD.
Full Customer Due Diligence	process through which we verify your identity through electronic or manual verification. The electronic verification entails matching your information with various third party databases. The manual verification entails your providing us information and copies of documents for review. The collection and review of this information is required so we can perform our regulatory and program due diligence. Once you perform the Full Customer Due Diligence, you will have access to full Product functionality. (Please see Section 2 for additional information.)
Funds Credit	the loading of funds to the Available Balance.

Global Wallet® Account	the account which you Activate and which allows you to use some of the functionality of the Product.
IVR Number	13 18 75 within Australia, +61 2 8667 5924 for other international locations (in each case follow the Global Wallet® prompts), and any additional or replacement phone number or numbers we notify to you as IVR (interactive voice response) numbers for the purposes of the Product from time to time.
Mobile App	a software application that runs in a smartphone, tablet or other portable device. This application allows you to obtain access to the Account Centre. Not all of the functionality or features of the Website may be available on the Mobile App.
Mobile Services	the mobile financial services, such as Wallet to Wallet transfers, balance and transaction inquiry, person to person (P2P) transfers between activated Cards available through the Mobile App or the Account Centre, made available by Cuscal, or by Rêv by arrangement with Cuscal, and which may be made available or unavailable at any time.
Mobile Services PIN	a 5 digit personal identification number for accessing the Mobile Services.
Negative Balance	a negative rather than positive Available Balance, arising because the total Funds Credits are less than the amounts debited.
PAN	Primary Account Number (PAN) is the number that is embossed and/or encoded on a plastic card that identifies the issuer and the particular Cardholder Account. (Some Cards may not have a PAN.)
PDS	this Product Disclosure Statement.
Physical Card	<p>a Velocity Global Wallet® physical Visa prepaid card issued by Cuscal with a card number, CVV2 Number and expiry date, which can be used to undertake:</p> <ul style="list-style-type: none"> - purchase transactions wherever Visa prepaid cards are accepted, by presenting the card and correctly entering the PIN for the card or correctly signing a purchase voucher; and - withdrawals of cash at ATMs and financial institutions at which Visa prepaid cards are accepted, by correctly entering the card at the ATM or financial institution and entering the PIN for the card; and <p>online transactions using the card details with online merchants that accept Visa prepaid cards.</p>
PIN	a personal identification number that you set and which must be used to undertake certain transactions and enquiries using

	your Card or the Mobile Services. A Card PIN is a type of a PIN and so is a Mobile Services PIN.
Preferred Load Wallet	<p>the Preferred Load Wallet is the wallet you select for all incoming Funds Credits (loads) made by bank transfer (BSB), BPAY® or any other load mechanism made available for loads into a Preferred Load Wallet. If your Preferred Load Wallet is a Foreign Currency Wallet, then a real time exchange, at the Applicable Exchange Rate, will be performed at the time the Fund Credit is allocated to the Preferred Load Wallet.</p> <ul style="list-style-type: none"> - When a foreign currency Preferred Load Wallet is not available for your load method the Funds Credits will be credited directly to your Australian Currency Wallet. - You can change the Preferred Load Wallet at anytime.
Product	see page 1 of this PDS.
Qualifying Purchase	<p>Purchases, made using your Card, for which you receive Velocity Frequent Flyer Points. Qualifying Purchases are purchases of goods services provided by merchants that have Merchant Category codes (MCCs) in the travel, entertainment and everyday shopping categories. See section 5.16 of these Terms and Conditions for the full definition of Qualifying Purchase and to see the applicable Earn Rate.</p> <p>A full list of MCCs can be found on the Visa website.</p>
Rêv	Rêv Australia Pty Limited ABN 91 117 378 953 AFSL 401610.
Supported Currency	each of the currencies listed in the table in section 4 of the Terms and Conditions, as well as any other currency or medium of exchange that we notify you is a Supported Currency for the purposes of the Product from time to time.
Terms and Conditions	the section of this PDS with that heading.
Transaction Activity	means any purchase transaction, Funds Credit load, ATM transaction, ATM balance inquiry, or a transfer of funds between currency Wallets initiated by the Cardholder through the Mobile App or Website. The assessment of Fees or currency transactions effected automatically to enable the collection of such fees do not constitute Transaction Activity.
Unauthorised Transaction	a transaction that is not authorised by you, but does not include a transaction performed by you or by anyone else who performs the transaction with your knowledge and consent.
Unsupported Currency	any currency which is not a Supported Currency.
Velocity	Velocity Rewards Pty Ltd ABN 98 116 089 448.

Velocity Frequent Flyer	the loyalty program of Virgin Australia, which is operated by Velocity.
Velocity Frequent Flyer Terms and Conditions	the terms and conditions applying to membership in the Velocity Frequent Flyer program available at velocityfrequentflyer.com , as amended from time to time.
Velocity Membership Card	the card issued to a member of Velocity Frequent Flyer by the operator of Velocity Frequent Flyer which reflects their membership and their membership level.
Virtual Card	<p>a Card that appears in the Card section of your Account Centre and which enables you to make online purchases without sharing the details of your Physical Card. The Virtual Card accesses the same Available Balance as the Physical Card. It consists of a set of the following credentials:</p> <ul style="list-style-type: none"> - a 16-digit Visa prepaid card number; and - an expiry date; and <p>a CVV2 Number.</p>
Wallet	a separate part of the Available Balance that has been specified, under these Terms and Conditions, as being denominated in a Supported Currency ⁴² .
we, us, our	refers to Cuscal.
Website	www.velocityglobalwallet.com and any additional or replacement website we notify to you as the website for the purposes of these Terms and Conditions from time to time.
you, your	refers to a person who has requested and been (or is to be) issued with the Product and a Card.

The abbreviations in the table in section 4.4 of the Terms and Conditions apply to currency references in this Product Disclosure Statement.

⁴² See section 4 (*Wallets*) of the Terms and Conditions.