

VELOCITY GLOBAL WALLET[®]

Product Disclosure Statement

This PDS is dated 1 February 2019

CONTENTS

INTRODUCTION AND IMPORTANT DISCLOSURE INFORMATION.....	1
General description of the Product.....	1
About this Product Disclosure Statement.....	2
Glossary.....	2
Parties involved in distribution of the Product	2
Significant benefits	3
Significant risks.....	5
Other important information.....	6
Updates to this PDS	7
Queries and complaints.....	7
Taxation implications	8
ePayments Code	8
TERMS AND CONDITIONS	8
1. Introduction	8
2. Activation	9
3. Cards	10
General	10
Physical Cards.....	10
Supplementary Cards.....	11
Virtual Cards	11
4. Wallets	11
5. Use of Cards.....	12
General rules	12
Using your Card overseas	14
6. Mobile Services.....	14
About Mobile Services.....	14
7. Funds Credits.....	15
8. Limits applying to Funds Credits.....	15
9. Drawdown Sequence.....	16
10. Applicable Exchange Rate.....	18
11. Fees	19
12. Limitations on use of Cards	22
13. PINs	23
14. Security of Cards and PINs	24
15. Replacement of Cards	25
16. Emergency cash transfers	25
17. Liability for Unauthorised Transactions.....	26
18. Mistaken transactions	28
19. Transaction history and statements.....	28
20. Card expiry and cancellation	29
Expiry.....	29

Cancellation	29
Expired or cancelled Cards	30
21. Accessing your Available Balance if you don't have a current Card	30
22. Unclaimed Monies	31
23. Liabilities and disclaimers	32
24. Privacy and information collection	33
25. Anti-money laundering and counter-terrorism financing obligations	33
26. Communications	34
How we communicate with you	34
Keeping your contact details up to date	35
Product updates and promotions.....	35
27. Changes to these Terms and Conditions	36
28. Parties	37
29. Website	37
30. Apps for mobile devices.....	37
31. Governing law	37
GLOSSARY	38

INTRODUCTION AND IMPORTANT DISCLOSURE INFORMATION

General description of the Product

Welcome to the Velocity Global Wallet® Program!

If you are a Velocity Frequent Flyer Member, you have access to Global Wallet®, an award winning, reloadable Visa Prepaid Travel Card that allows you to load your own money, exchange it between 11 currencies, and earn Velocity Frequent Flyer points when you make purchases.

Global Wallet® combines the reloadable Visa Prepaid Travel card (which may be physical or virtual) with a Website and Mobile App that allow you to activate, manage your Global Wallet® Account and exchange currencies in real time. 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 2 ways to receive your Global Wallet® Card if you are a Velocity Frequent Flyer Member:

1. Velocity may send you a Dual Purpose Velocity Membership Card. One side of the Dual Purpose Card functions as your Velocity Membership Card. The other side of the Dual Purpose Card is initially an inactive Visa prepaid card (which we call an **Inactive Card**).
2. You may request the Dual Purpose Card through the Velocity Frequent Flyer website, Global Wallet® Website or Mobile App.

The Inactive Card can be made into a functional Visa prepaid card if you have fulfilled the requirements for Activating the Card and the Product¹, including accepting this PDS. You then have a facility for making non-cash payments.

IMPORTANT – PLEASE NOTE

- *In this PDS, “we” refers to Cuscal (the issuer of the Global Wallet®) and “you” refers to you in your condition as a Cardholder.*
- *When we refer to the “Card” in this PDS, we refer only to the Visa prepaid card. The references to the “Card” do not include the Velocity Membership Card functionality on the other side. 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.*

The Card is a reloadable Visa branded prepaid card that lets you pay for purchases or withdraw cash in Australia or overseas in all places where Visa is accepted.

¹ See section 2 (*Activation*) of the Terms and Conditions.

The Product allows you to:

- load funds;
- use a Physical Card to transact with all merchants who accept Visa prepaid cards anywhere in the world;
- use a Physical Card to withdraw cash at ATMs that accept Visa prepaid cards anywhere in the world;
- if you wish, receive a Virtual Card that enables you to make online or telephone purchases with merchants that accept Visa prepaid cards without sharing details of your Physical Card. The Virtual Card accesses the same Available Balance as your Physical Card;
- move funds between Wallets at the Applicable Exchange Rate current at the time of transfer.

The Product is not a credit card.

About this Product Disclosure Statement

This PDS has been prepared by Cuscal Limited ABN 95 087 822 455 AFSL 244116 ("**Cuscal**") under the *Corporations Act 2001*.

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 dated 1 February 2019

Glossary

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 (**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 Rev 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 contacting Customer Assistance before Rêv arranges for activation of the Card.

Rev

Rêv Australia Pty Limited ABN 91 117 378 953 (**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. Rev 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 Rewards Pty Ltd ABN 98 116 089 448 (**Velocity**) has arranged for Rev 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.

Cuscal is paid fees by Rêv for the services it provides as the issuer. You may request details of remuneration or other benefits by contacting Customer Assistance before Rêv arranges for activation of the Card.

Significant benefits

The significant benefits of the Product are:

- The Physical Card is a Visa card that can be used to buy goods and services from all merchants in Australia and around the world who accept the Card².
- 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 Product³.
- You can request a Virtual Card that accesses the same Available Balance as the Physical Card, enabling you to transact with online merchants who accept the Card without needing to give the details of the Physical Card⁴.
- You can cancel any Virtual Card whenever you wish⁵.
- The Product is reloadable, which means that you can add extra funds to it using a variety of load methods⁶.
- 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.
- 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.
- When you undertake purchase transactions with your Card in-store or online, in Australia or overseas, you will earn Velocity Frequent Flyer Points as follows:

Points earned internationally (where the merchant participating in the transaction is located outside of Australia)	2 Points for every AU\$1 (\$ equivalent) spent on Qualifying Purchases outside of Australia
Points earned in Australia (where the merchant participating in the transaction is located in Australia)	1 Point for every AU\$3 spent on Qualifying Purchases in Australia

Please note that you:

- WILL NOT earn points for purchases that are not Qualifying Purchases. The following are NOT Qualifying Purchases:
 - payments made to the Australian Taxation Office or other national or local Australian tax authorities;
 - 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 or adjustment transactions.⁸

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

³ See section 5 (*Use of Cards*) of the Terms and Conditions.

⁴ See sections 3.13 to 3.17 of the Terms and Conditions.

⁵ See sections 20.4 to 20.7 of the Terms and Conditions.

⁶ See section 7 (*Funds Credits*) of the Terms and Conditions.

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

⁸ Velocity membership and Points earn and redemption are subject to the Velocity Frequent Flyer Terms and Conditions, as amended from time to time.

- 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.
- WILL earn points for Goods and Services Tax (GST) paid pursuant to a purchase of goods and services.

We reserve the right to decline any transactions or not award Velocity Frequent Flyer Points related to gambling or illicit activities.

Velocity Frequent Flyer Points are not earned on 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 or adjustment transactions.⁹

Significant risks

The significant risks associated with the Product include:

- 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 at any time¹⁰. We reserve the right to decline a transaction or block your card, without providing any reason.
- Transactions that require a foreign currency conversion are subject to an Applicable Exchange Rate and, in some instances, a Foreign Exchange Fee. Exchange rates can vary according to external market factors and the exchange rate that applies may subsequently prove not to be the most favourable. When you actively use the Account Centre to transfer funds between your Currency Wallets, you will have an opportunity to review and approve the Applicable Exchange Rate prior to the transaction. For other transactions, such as a purchase in a Supported Currency where you do not have sufficient balance in the Supported Currency Wallet to cover the entirety of the purchase amount, the Applicable Exchange Rate and Foreign Exchange Fee are determined at the time the transaction posts to your Account. Similarly, the Applicable Exchange Rate that applies to a Funds Credit into a Preferred Load Wallet that is a Foreign Currency Wallet is determined at the time the Funds Credit posts to your Account.
- 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

⁹ Velocity membership and Points earn and redemption are subject to the Velocity Frequent Flyer Terms and Conditions, as amended from time to time.

¹⁰ See section 20 (*Card expiry and cancellation*) of the Terms and Conditions.

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 and Foreign Exchange Fee.

- Unauthorised Transactions can happen if the Physical Card 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 PDS¹¹.
- Unintended transactions can happen if electronic equipment with which the Physical Card is being used is operated incorrectly or incorrect details are entered¹².
- 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 details of any Virtual Card could be lost, destroyed or stolen, which could result in Unauthorised Transactions.
- 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 occur¹³.
- In some circumstances, you may be liable for Unauthorised Transactions¹⁴.
- You will not earn interest on any amount that you deposit in the Global Wallet Account.
- 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 at <http://www.apra.gov.au/crossindustry/fcs/Pages/default.aspx>.*
- *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:

¹¹ See section 17 (*Liability for Unauthorised Transactions*) of the Terms and Conditions.

¹² See section 18 (*Mistaken transactions*) of the Terms and Conditions.

¹³ See sections 17 (*Liability for Unauthorised Transactions*) and 18 (*Mistaken transactions*) of the Terms and Conditions.

¹⁴ See section 17 (*Liability for Unauthorised Transactions*) of the Terms and Conditions.

- 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 communication¹⁵.
- The Card supports 11 currencies, including AU\$¹⁶.
- An exchange rate, called the Applicable Exchange Rate, will apply when transferring value between currencies on your Card. This Applicable Exchange Rate is applied to transactions involving Supported Currencies and Unsupported Currencies. In addition to the Applicable Exchange Rate, a Foreign Exchange Fee is applied to transactions involving exchange of Unsupported Currencies or any exchange in which the available balance in such Wallet is not sufficient to cover the transaction. Please refer to Sections 10 and 11 for further information.
- The funds loaded to your Available Balance do not generate any interest or other return.
- 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.

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 may 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 Assistance¹⁷. 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 Assistance¹⁸ via email or telephone.

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

¹⁵ See sections 19 (*Transaction history and statements*) and 26 (*Communications*) of the Terms and Conditions.

¹⁶ See section 4 (*Wallets*) of the Terms and Conditions.

¹⁷ See the Glossary for the Website details and the Customer Assistance number.

¹⁸ See the Glossary for the Customer Assistance number.

- 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, or 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.

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 Inactive Card must be Activated in order to access the functionality of the Product. In addition, you have an obligation to 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 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 AU\$ 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 Activating the Global Wallet[®] Account and an Inactive Card.
- 2.2 You can do this only if:
 - you are a Velocity Frequent Flyer member; and
 - you have Activated the Global Wallet[®] Account via the Website or the Mobile App; and
 - you have received and Activated the Inactive Card via Website, Mobile App or IVR Number enclosed with your Card; and
 - it is before the expiry date specified on the Inactive Card.
- 2.3 In order to Activate the Global Wallet[®] Account and an Inactive 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 AU\$999 (Any Funds Credit that exceeds this limit will be rejected. See Section 8.);
 - you will be limited to one physical Card and will not have access to Supplementary Cards or Virtual Cards;
 - 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.
- 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 three kinds of Cards:
- Dual Purpose Cards;
 - Supplementary Cards;
 - Virtual Cards.
- 3.2 A Card cannot be used until it has been Activated.
- 3.3 Activation can only be done via the Website, Mobile App or the IVR Number enclosed with your Card¹⁹.
- 3.4 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.
- 3.5 All Cards, and the respective cardholders, are subject to these Terms and Conditions.
- 3.6 A Card is not a credit card, and we do not advance funds to enable purchases or withdrawals.

Physical Cards

- 3.7 There are two kinds of Physical Cards: Dual Purpose Cards and Supplementary Cards.
- 3.8 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.
- 3.9 You must not give a Physical Card to anyone else.

¹⁹ See section 2.2.

Supplementary Cards

- 3.10 You may request a Supplementary Card²⁰. A Supplementary Card is a type of Physical Card. It accesses the same Available Balance as a Dual Purpose Card but will not show your Velocity Frequent Flyer account details.
- 3.11 Supplementary Cards earn frequent flyer Points at the same rate as Dual Purpose Cards for the Global Wallet[®] Account holder on the primary card.
- 3.12 A Supplementary Card should be used only by the cardholder whose name appears on the Card.

Virtual Cards

- 3.13 After you have acquired the Product and as long as the Physical Card has not expired²¹, you can request the issue of a Virtual Card through the Website or Mobile App.
- 3.14 If a Virtual Card is issued to you the Website and Mobile App will display the details of the Virtual Card.
- 3.15 A Virtual Card accesses the same Available Balance as a Physical Card.
- 3.16 You can only use a Virtual Card for transactions on the internet and mail order or telephone order purchases.
- 3.17 You must not give your Virtual Card's details to anyone else, other than for the purpose of undertaking a transaction with it.

ABOUT SUPPLEMENTARY CARDS AND VIRTUAL CARDS

- *Requests for the issue of Supplementary Cards and Virtual Cards will not always be able to be accommodated.*
- *You may not be able to get a Supplementary Card or a Virtual Card if your Dual Purpose Card is not current, for example if it has expired or been cancelled²² or if it is suspended²³.*
- *Also, we may impose restrictions on the number of Virtual Cards that can be issued to you during a period.*
- *You will not have access to Supplementary or Virtual Cards 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 11 Wallets to choose from, and all Wallets can be active at a time. The Australian Currency Wallet must always be active. This means that you can hold up to all ten Foreign Currency Wallets.

²⁰ A fee applies. See section 11 (*Fees*).

²¹ See section 20 (*Card expiry and cancellation*).

²² See section 20 (*Card expiry and cancellation*).

²³ See section 25 (*Anti-money laundering and counter-terrorism financing obligations*).

- 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 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 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. No Foreign Exchange Fee will apply to this transaction. From time to time, we may offer other ways to load your Global Wallet[®]. If this 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. Through the Website or Mobile App, you are able to move the Available Balance between the different currency Wallets in your Global Wallet[®] Account. 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. In the future, we may add more Supported Currencies, in which case such new Supported Currencies will be subject to these Terms and Conditions.

AU\$ 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 A Physical Card can be used anywhere the Card is accepted to pay for goods and services, including online purchase transactions. Some merchants in Australia 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.
- 5.3 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.
- 5.4 If a Negative Balance arises, that does not mean that a Negative Balance will be allowed to arise or be increased on subsequent occasions.

- 5.5 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.
- 5.6 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.
- 5.7 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.
- 5.8 We are not liable in any way when authorisation is declined for any particular transaction, regardless of reason.
- 5.9 A Physical Card may be used at ATMs that accept Visa prepaid cards. ATM transaction fees may apply²⁴. 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.
- 5.10 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.
- 5.11 You are responsible for all transactions using a Card, other than as stated elsewhere in these Terms and Conditions²⁵.
- 5.12 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.
- 5.13 You may not make pre-authorized regular payments (recurring debits, for example to pay a monthly insurance premium) through the use of a Card.

²⁴ See section 11 (*Fees*).

²⁵ For example, see section 17 (*Liability for Unauthorised Transactions*).

Using your Card overseas

- 5.14 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.
- 5.15 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.
- 5.16 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.

6. Mobile Services

About 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, 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 phone²⁶. 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.

²⁶ See section 30 (*Apps for mobile devices*).

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.
- 7.2 You can load Funds Credits by using BPAY^{®27}. 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 institution²⁸.
- 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 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.
- 7.5 In addition, we may make available other products or services through which you can load Funds Credits, such as debit card or direct debit.
- 7.6 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.
- 7.7 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 initiated²⁹. In the case a Funds Credit exceeds the Available Balance limit that applies to your account, 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 (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.

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 AU\$999. 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 AU\$999

²⁷ Registered to BPAY[®] Pty Ltd ABN 69 079 137 518.

²⁸ Your financial institution may charge transaction fees relating to Funds Credits loaded by this method.

²⁹ 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) 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 AU\$25,000 (as long as it does not cause your Available Balance to exceed AU\$25,000). Please note that your financial institution may place other limits.

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 AU\$999 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 AU\$999 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 a single Funds Credit (this applies regardless of completion the Full Customer Due Diligence)	AU\$1
Maximum Available Balance	AU\$25,000 ³⁰
Maximum amount of a single Funds Credit (as long as it does not cause Available Balance to exceed maximum above) ³¹ <ul style="list-style-type: none"> • if loaded by BPAY[®] • if loaded by bank transfer 	AU\$25,000 ³² AU\$25,000
Maximum Aggregate Funds Credits	AU\$100,000

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

³⁰ This limit may be increased. See sections 8.4.

³¹ This limit may be increased. See sections 8.4.

³² 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[®].

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 and will apply a Foreign Exchange Fee 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. A Foreign Exchange Fee will apply to these currency transactions³³.

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.*

³³ See section 11 (*Fees*).

- *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. $50 \times 0.74 = EU€37$. 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 We will apply the Applicable Exchange Rate in the circumstances listed in the following table:

Circumstances	Applicable Exchange Rate
You load a Funds Credit via bank transfer. Funds Credits are as per your nominated Preferred Load Wallet	AU\$ → 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 is made part of your Available Balance)
You use the Card to perform a transaction in a Supported Currency but do not have a sufficient part of your Available Balance in a Wallet in that currency. You do have sufficient funds in other Wallets.	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
You use the Card to perform a transaction in a Supported Currency but have not activated the Supported Currency Wallet or have none of your Available Balance in that Wallet.	AU\$ → the Supported 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 Supported Currency of the transaction
You use the Card to perform a transaction in a currency that is not a Supported Currency	AU\$ → 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

Circumstances	Applicable Exchange Rate
You actively transfer part of your Available Balance from one Wallet to another	The Supported Currency of the Wallet from which that part of your Available Balance is being transferred → the Supported Currency of the Wallet to which that part of your Available Balance is transferred
We need to calculate your Available Balance for any other purpose ³⁴ and any part of the Available Balance is held in a Wallet other than an Australian Currency Wallet	The currency of the Wallet → AU\$
We need to determine whether a limit specified in these Terms and Conditions has been used up and any transactions that need to be looked at in doing so were in any currency other than AU\$	The currency of the transaction → AU\$
We need to calculate the AU\$ amount of a transaction for any purpose contemplated by these Terms and Conditions ³⁵	The currency of the transaction → AU\$

10.2 The Applicable Exchange Rate between any two currencies is the rate that Rêv sets from time to time. The 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.

When you actively transfer any or all of your Available Balance between Currency Wallets, you will have an opportunity to review and approve the Applicable Exchange Rate. For all other instances, the Applicable Exchange Rate is determined at the time the transaction posts to your account and is applied automatically.

11. Fees

11.1 You agree to pay the fees provided in these Terms and Conditions. Whenever any of those fees is incurred or become payable, you authorise us to deduct it from the Available Balance and reduce the Available Balance accordingly.

11.2 All fees are expressed in AU\$, unless otherwise indicated, and are inclusive of any applicable GST.

11.3 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

³⁴ For example, to calculate your Available Balance on expiry. See section 20 (*Card expiry and cancellation*).

³⁵ For example, to calculate the Foreign Exchange Fee. See section 11 (*Fees*).

the Drawdown Sequence and apply the Applicable Exchange Rate and Foreign Exchange Fee.

11.4 Applicable fees are as follows:

Card Issue and Replacement Fees	
Card issue fee – payable when you successfully apply for the Product	Free
Supplementary Card issue fee – payable for the issue of a Supplementary Card	AU\$10.00
Funds Credits	
Funds Credit loaded by bank transfer (BSB)	Free
Funds Credit loaded by BPAY® to a Preferred Load Wallet that is not the Australian Currency Wallet	Free
Funds Credit loaded by BPAY® to the Australian Currency Wallet	0.5% of amount of Funds Credit
Funds Credit loaded by debit card (if available)	1% of amount of Funds Credit
ATM fees³⁶ (The ATM operator may charge separate fees.)	
ATM transaction fee - when you use an ATM in Australia to make a withdrawal in Australian dollars	AU\$1.95
ATM transaction fees – when you use an ATM to make a withdrawal, outside Australia	AU\$1.95
ATM balance enquiry fee	Free
Mobile Service fees	
Use of Mobile App for peer to peer transfers between Activated Cards	Free

Emergency cash transfer fee³⁷	
Payable if you request an emergency cash transfer – up to AU\$3,000	AU\$15.00
Funds redemption fee	
Payable if you request the redemption of the Available Balance ³⁸	Free

³⁶ 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.

³⁷ See section 16 (*Emergency cash transfers*).

³⁸ See section 21 (*Accessing your Available Balance if you don't have a current Card*).

Government duties, taxes and charges	
Payable whenever a government duty, tax or charge is imposed relating to the Product, a Card or a transaction	The amount of the duty, tax or charge
Other Fees	
Transaction dispute handling fee (the fee will not be charged or the fee will be reversed if the dispute is resolved in your favour)	Free
Inactivity fee (applicable each month after twelve consecutive calendar months with no transaction activity)	AU\$1.95
Negative Balance fee	Free
Card to Card transfer fee	Free
Foreign Exchange Fee	
Foreign Exchange Fee – payable whenever a Card is used for a transaction in a currency other than AU\$, other than when the transaction is completed by using the part of the Available Balance held in a Wallet in that foreign currency. This fee will apply solely to the portion of the transaction for which you do not have sufficient available balance in the corresponding Wallet	2.25%

EXAMPLES OF FOREIGN EXCHANGE FEE AND APPLICABLE EXCHANGE RATE

- You make a purchase from a merchant in a currency other than AU\$, and you do not have funds in the corresponding Foreign Currency Wallet.

Example 1: The transaction is for 100 THB, you have zero THB in your THB Wallet, and 100 AU\$ in your AU\$ wallet.

The Applicable Exchange Rate on the day of the transaction between THB and AU\$ is 1 THB = AU\$0.039. The AU\$ amount is $100 \times \$0.039 = \3.90 .

The Foreign Exchange Fee is therefore $2.25\% \times \$3.90 = \0.09 .
\$3.99 (the total of the AU\$ amount of the transaction and the Foreign Exchange Fee) will be debited from your AU\$ Wallet in one transaction.

- 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 on the day of the transaction between THB and USD is 1 THB = USD 0.029. The USD amount is $50 \times \$0.029 = \1.45 .

The Foreign Exchange Fee is therefore $2.25\% \times \$1.45 = \0.03 .
\$1.48 (the total of the USD amount of the transaction and the Foreign Exchange Fee) will be debited from your USD Wallet Balance in one transaction.

- **Example 3:** The transaction is for 100 MXN, MXN is not a Supported Currency, so there is no MXN Wallet available, you only have 100 USD in your USD wallet.

The Applicable Exchange Rate on the day of the transaction between MXN and USD is 1 MXN = USD 0.054. The USD amount is $100 \times \$0.054 = \5.40 .

The Foreign Exchange Fee is therefore $2.25\% \times \$5.40 = \0.12 .

\$5.52 (the total of the USD amount of the transaction and the Foreign Exchange Fee) will be debited from your USD Wallet Balance in one transaction.

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

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 AU\$2500 (or equivalent) or any withdrawal limits set by the individual ATM operator.

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 AU\$999 (Any Funds Credit that exceeds this limit will be rejected. See Section 8.);
- you will be limited to one physical Card and will not have access to Supplementary Cards or Virtual Cards;

- 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.
- 12.7 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.
- 13.4 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.
- 13.5 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.
- 13.6 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 below³⁹.

³⁹ 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 A fee may apply for requesting a replacement Card⁴⁰.

15.3 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 transfer⁴¹.*

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 AU\$3000 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.

⁴⁰ See section 11 (*Fees*).

⁴¹ See section 16 (*Emergency cash transfers*).

16.4 If we can arrange an emergency cash transfer:

- a fee applies⁴²; and
- the amount of the fee will be deducted from the amount that you have requested be transferred; and
- the amount of the emergency cash transfer (including the fee) 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
- 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 you contributed to the loss through fraud or breaching section 14 (*Security of Cards and PINs*) of these Terms and Conditions. In those

⁴² See section 11 (*Fees*).

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:

- AU\$150; 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 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 Periodic statements showing the transactions on your Product and the Available Balance are available on the Website.

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 6 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 more frequently than every 6 months. You can also ask for a statement on request.

TIPS ABOUT STATEMENTS

- *We will send you an email, at least once every 6 months, to tell you that you can retrieve statements from the Website.*
- *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. Card expiry and cancellation

Expiry

- 20.1 A Physical Card is valid until the expiry date shown on the Card, unless it is cancelled before then.
- 20.2 A Virtual Card is valid until the expiry date included as part of the details of the Virtual Card, unless it is cancelled before then.
- 20.3 A Card cannot be used after the date when it ceases to be valid.

Cancellation

- 20.4 You may ask for a Physical Card to be cancelled at any time, in which case a new Velocity Membership Card without payment functionality will be sent to you.
- 20.5 If you have a Virtual Card, you may request its cancellation at any time through the Website.
- 20.6 We may cancel your Card at any time. Where possible, we will give you 20 days' advance notice of the cancellation. However, we may act without prior notice if:
- we believe that use of the Card may cause loss to you or to us; or
 - we believe that it is required for security purposes; or
 - you breach 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.
- 20.7 If we cancel your Card, we will give you notice as soon as reasonably practical afterwards.

Expired or cancelled Cards

20.8 If a Card expires or is cancelled:

- you must not attempt to use it (although, if it is a Dual Purpose Card, you may continue to use it as a Velocity Membership Card if it is accepted as a Velocity Membership Card); and
- if it is a Physical Card, you must, if we ask you to, surrender or destroy the Card.

EFFECT OF CARD CANCELLATION ON YOUR VELOCITY MEMBERSHIP CARD

- *If you have a Dual Purpose Card which is cancelled as a Card (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 Card⁴³.*
- *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 Card and you Activate it; or
- you have a current Supplementary Card that has an expiry date that is after the expiry date of the expired Dual Purpose Card; or
- you have a current Virtual Card that has an expiry date that is after the expiry date of the expired Dual Purpose Card.

IMPORTANT – PLEASE NOTE

- *Each time you receive a new Dual Purpose 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.*

⁴³ 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. We may require you to complete, sign and provide to us a funds redemption form setting out your instructions for the payment of the Available Balance. We do not have to process a funds redemption until you have done this and satisfied us of your identity. A fee may apply⁴⁴.
- 21.4 We may decide to process a funds redemption of our own volition at any time if you do not have a current Card.
- 21.5 On a funds redemption, 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.
- 21.6 Funds redemptions are only payable in AU\$. If any part of your Available Balance is held in any Foreign Currency Wallets, this will be converted at the Applicable Exchange Rate at the time of the funds redemption being processed.
- 21.7 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.

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 fee⁴⁵, which applies after 12 months with no transaction activity. This could eventually reduce your Available Balance down to zero. 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 Supplementary Card or a Virtual Card, you may be able to preserve access to your Available Balance after your Dual Purpose Card expires, without the need to Activate your next Dual Purpose 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, 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

⁴⁴ See section 11 (*Fees*).

⁴⁵ See section 11 (*Fees*).

unclaimed money records held by ASIC (on behalf of the Commonwealth Government) through the MoneySmart website - www.moneysmart.gov.au.

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

If any part of your Available Balance is held in any Foreign Currency Wallets, this will be converted at the Applicable Exchange Rate when Cuscal transfers the funds into its central holding account(s).

23. Liabilities and disclaimers

23.1 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 Conditions⁴⁶.

23.2 However:

- your liability for Unauthorised Transactions will be determined according to the ePayments Code⁴⁷; 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.

⁴⁶ See sections 18.3, 23.3, 23.4, 23.5, 25.3 and 26.7.

⁴⁷ See section 17 (*Liability for Unauthorised Transactions*).

- 23.3 Our liability will not exceed the amount of the Available Balance except in relation to:
- Unauthorised Transactions⁴⁸; 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 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.
- 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

⁴⁸ See section 17 (*Liability for Unauthorised Transactions*).

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 e-mail 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 e-mail 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 e-mails 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, the party to which the agreement is transferred assumes all of Cuscal's rights and obligations under the agreement. From then on, 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, Mobile App or call the IVR Number ⁴⁹ 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. The Applicable Exchange Rate is determined at the time that the transaction posts. 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 AU\$.
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.

⁴⁹ See section 2.2 for more information on when you can Activate a Card using the IVR Number.

Card/Cardholder	a Physical Card or a Virtual Card issued to you as the Cardholder. See also Page 1.
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.
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.
ePayments Code	the ePayments Code released by the Australian Securities and Investments Commission on 1 July 2012, including any subsequent amendments or replacements that Cuscal adopts.
Foreign Currency Wallet	a Wallet denominated in a Supported Currency other than AU\$.
Foreign Exchange Fee	a fee (set forth in section 11 Fees of the Terms and Conditions) that applies whenever a Card is used for a transaction in a currency other than AU\$ and the Available Balance held in the applicable Foreign Currency Wallet is insufficient to cover the transaction or the transaction is in an Unsupported Currency. If the transaction is in a Supported Currency, this fee will apply solely to the portion of the transaction for which you do not have sufficient available balance in the corresponding Wallet. See section 11 of the Terms and Conditions.

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.
Inactive Card	see page 1 of this PDS.
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.
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 - online transactions using the card details with online merchants that accept Visa prepaid cards.
PIN	<p>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.</p>
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	<p>see page 1 of this PDS.</p>

Qualifying Purchase	<p>A consumer transaction entailing the payment for goods or services which are acquired for non-business purposes. Qualifying Purchases enable the Cardholder to earn points in accordance to the Terms and Conditions. The following are NOT Qualifying Purchases:</p> <ul style="list-style-type: none"> • payments made to the Australian Taxation Office or other national or local Australian tax authorities (except that GST tax or value added tax paid pursuant to a Qualifying Purchase is considered part of the Qualifying Purchase and does entitle the Cardholder to earn points); • 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 or adjustment transactions; • business purchases. This Card must only be used for consumer transactions and should not be used for business purchases. We reserve the right to review your transactions and if we identify any of your transactions as business purchases, we may cancel your Card and/or not provide you Velocity Frequent Flyer Points for such business purchases; • other types of transactions which are identified in the Terms and Conditions as not earning points.
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 that we notify you is a Supported Currency for the purposes of the Product from time to time.
Supplementary Card	a Physical Card that does not also operate as a Velocity Membership Card.
Terms and Conditions	the section of this PDS with that heading.
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	consists of a set of the following credentials: <ul style="list-style-type: none"> - a 16-digit Visa prepaid card number; and - an expiry date; and - a CVV2 Number.
Wallet	a separate part of the Available Balance that has been specified, under these Terms and Conditions, as being denominated in a Supported Currency ⁵⁰ .
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.

⁵⁰ See section 4 (*Wallets*) of the Terms and Conditions.