

**OZFOREX TRAVEL CARD
PRODUCT DISCLOSURE
STATEMENT**



6 MARCH 2014

CONTENTS

Information about the Card Account	02
Information about the Card Account	02
Terms and Conditions	11
1. Definitions and interpretation	11
2. Card issue	12
3. Acceptance	12
4. Card activation and PIN	12
5. Loading value onto the Card Account	12
6. Converting your funds to different currencies	13
7. Using your Card	13
8. Transactions in foreign currencies	14
9. Dynamic Currency Conversion and multi-currency ATMs	16
10. Fees	16
11. SMS alerts	17
12. Transactions	17
13. Security of the Card, PIN and Card Details	17
14. Liability for Unauthorised Transactions	18
15. Replacement Cards	19
16. Card expiry	19
17. Cancellation of the Card or closure of the Card Account	20
18. Withdrawal of the product	20
19. Changes to these Terms and Conditions	20
20. Changes in your personal details	21
21. Electronic Communications	21
22. Combination of accounts	21
23. Liabilities and disclaimers	22
24. Assignment	22
25. Governing law	23
26. Severance	23
27. Anti-money laundering	23
28. Personal information and privacy	24

The Card Account does not form part of a deposit account held with us or any Macquarie Group company or a protected account for the purposes of the Australian Government Guarantee (Financial Claims Scheme) and accordingly you will not be entitled to the statutory protection afforded under the Banking Act (Cth) 1959. You will not be paid any interest or other return on credit (positive) balances of your Card Account.

The Card Account is only available to persons who have a residential address in Australia.

PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement (PDS) contains important information about the OzForex Travel Card. It sets out the terms and conditions that apply to the Card Account and the key features and risks of the Card Account.

This PDS is set out in two sections. The first contains information about the Card Account, including its significant features, benefits, characteristics and risks, and the second contains the Terms and Conditions that apply to the Card Account.

The Terms and Conditions form part of this PDS.

You should read this PDS carefully and retain it for future reference. Copies of this PDS are available on request via www.ozforex.com.au/travelcard

Enquiries

Telephone: 1300 640 384

Email: ozforex@prepaidserve.com.au

Reporting lost and stolen Cards

Telephone 1300 640 384 or +61 2 8209 4176 if calling from overseas.

Macquarie Bank Limited

This PDS and the Card Account are issued by Macquarie Bank Limited ABN 46 008 583 542, Australian Financial Services Licence 237502 (Macquarie Bank/we/us/our).

You can contact us by:

Telephone: 1300 640 384

Email: ozforex@prepaidserve.com.au

Post: PO Box 3666 Rhodes NSW 2138

How we are paid

We will receive remuneration from you if you obtain or continue to hold a Card Account with us. The remuneration we will receive is set out on page 6 in this PDS.

In addition, if a certain threshold relating to the amount converted each year from one currency to another through the Card is not met, OzForex will pay us 0.50% of each amount converted.

How our staff are paid

Our employees and directors receive salaries, bonuses and other benefits from us, which may include commissions.

How we pay OzForex Limited ABN 65 092 375 703

AFSL No. 226484 (OzForex)

If the threshold referred to above relating to the amount converted each year is met, we will pay OzForex, for distributing the Card, a commission of up to 0.75% of each amount converted. In addition, we pay OzForex 0.20% of the amount spent on purchases on the Card overseas. We have also paid OzForex an amount of AUD \$100,000 to market and promote the Card and will pay OzForex an additional amount of up to AUD \$50,000 to market and promote the Card.

INFORMATION ABOUT THE CARD ACCOUNT

Terms used in this section of this document have the same meaning as given to them in clause 1 of the Terms and Conditions.

What is the Card?

The Card is a reloadable prepaid MasterCard that lets you pay for purchases or withdraw cash in Australia or overseas. You can use the Card at locations worldwide where MasterCard is accepted electronically, including shops, ATMs, restaurants, hotels, online and over the phone. The Card can only be used electronically and may not be used at outlets which rely on imprinters (click-clack machines) to process a payment.

The Card provides easy access to your pre-loaded funds, which can be stored in “wallets” in up to nine currencies. This Card provides you with a convenient way to spend money overseas because it allows you to convert your funds to a particular currency in advance of making a Transaction. You can lock in the Retail Exchange Rate when it suits you and know how much money you have to spend.

We will provide you with a second Card when you apply for and obtain a Card Account from us. This means that if you lose one of your Cards, you can continue to transact using the second Card without any inconvenience.

Use of the Card and the Card Account is subject to the Terms and Conditions (see pages 11 to 24).

Key features and benefits of the Card Account

The Card Account has the following features:

- you can:
 - use the Card anywhere in the world where MasterCard is accepted electronically;
 - hold up to the equivalent of AUD 25,000 in your Card Account in up to nine currencies. Each currency you select will be held in a different “wallet” of your Card Account. You may have wallets in any of the following currencies:
 - Australian Dollars
 - United States Dollars
 - Euros
 - Great British Pounds
 - New Zealand Dollars
 - Hong Kong Dollars
 - Singapore Dollars
 - Canadian Dollars
 - Japanese Yen;
 - move funds held in your Card Account between offered currencies as you need them via the OzForex Prepaid Website;

- manage your funds and currency conversions real time through the OzForex Prepaid Website;
- load funds to your Card Account electronically using BPAY®. To use BPAY®, you may need to register for telephone or internet banking with your financial institution. When we send you your Cards, we will advise you of our Biller Code and your customer reference number, which will be the number on your Card. The BPAY® load instructions will appear on the back of your Card;
- withdraw funds from any ATM that accepts MasterCard;
- use the Card for a Transaction in a currency that is not offered by us. MasterCard will convert the currency at its own rate. Note: such Transactions will attract a currency conversion fee of 3 per cent;
- authorise Transactions using your signature, PIN or Card Details. You can use the Card where MasterCard is accepted electronically. Your Card cannot be used to make purchases by telephone or mail order (unless the merchant processes the purchase electronically) or to withdraw cash using EFTPOS at merchants' premises; and
- request SMS alerts confirming the value of money loaded to your Card Account, giving you updates of your Available Balance or advising you when your Available Balance is low;
- there is no monthly account keeping fee;
- you will be provided with two Cards to use with your Card Account.

For more detailed information about the features of the Card and the Card Account, please refer to the Terms and Conditions.

How currency conversions work?

- If you convert currency on-line, we will give you a quote for the Retail Exchange Rate beforehand. The quoted Retail Exchange Rate is based on our retail foreign exchange rates current at the time of the conversion and includes a margin which is payable to us. If you choose to accept the quote, we will convert the funds you have nominated at the quoted Retail Exchange Rate and load the relevant wallet of your Card Account with the quoted value of the currency you have selected. If you choose not to accept the quote, that conversion will not proceed.
- If you make a purchase or withdraw funds and have insufficient funds in the wallet of the particular currency of the Transaction, the Transaction will proceed automatically if you have sufficient funds in another currency on your Card Account. This will occur by withdrawing funds from another wallet according to a currency order priority which is set out in clause 8.3 of the Terms and Conditions. You will not be able to influence or determine this order of priority. By authorising the Transaction, the conversion will be processed at the Retail Exchange Rate current at the time of the Transaction without any quote being given to you beforehand.

Who is the Card Account suitable for?

A Card Account is a more secure and convenient way to access funds for anyone travelling overseas or within Australia.

You may obtain a Card Account if you are 16 years or over. You must have a residential address in Australia and satisfy our identification requirements upon application in order to obtain a Card Account.

Where can you use the Card?

The Card can be used anywhere in the world where MasterCard is accepted electronically (except where transactions are prohibited by international laws and sanctions – see clause 7.9(f) of the Terms and Conditions).

You don't need to have money in a wallet with the currency of the country you are in to use the Card. You can use funds held in any wallet in any country.

Different methods of currency conversion apply depending on whether the currency in which you are making your Transaction is one which we offer on your Card Account –see clause 8 of the Terms and Conditions

How do you obtain a Card Account?

You can obtain a Card Account by going to the OzForex Prepaid Website and applying for one. You don't need to load any funds in order to obtain a Card Account, and there is no fee for obtaining a Card Account.

As part of the online application process, we will ask you to satisfy our identification requirements.

If we accept your application, we will send you by mail, two Cards for your use. Each Card will have a unique card number. You may choose whether both Cards will have the same PIN or different PINs. You can use the second Card as a back-up in case your first Card is misused, lost or stolen. Both Cards can access your pre-loaded funds and are for your use alone. You must not give a Card to anyone else to use and must not tell anyone else your PIN.

You must sign both Cards as soon as you receive them.

Unless you are overseas and request us to provide you with an emergency replacement Card, Cards will only be delivered to an address in Australia.

If your Card is misused, lost or stolen, please inform us immediately by contacting us at the call centre on 1300 640 384.

How do you use our services?

The below table shows how you access services related to your Card Account.

	OzForex Prepaid Website	Call centre	SMS	Other
Obtain Card	✓			
Load funds				✓ BPAY®
Available Balance ¹	✓		✓	✓ ATM (where available)
Transaction history ¹	✓		✓	
Update personal details	✓			
Report lost or stolen Card		✓		
Activate Card	✓			
Change PIN	✓			
Transfer between currencies	✓			
Request replacement Cards		✓		
Obtain a disputed Transaction form	✓	✓		
Close Cards		✓		
Questions/enquiries	✓			✓ Email

¹ Available Balance and Transaction history will include all Transactions made on the Card Account except those which have not yet been processed by us. Where balance information is obtained at an overseas ATM in a currency not stored on your Card Account, the exchange rate applied by the ATM operator may be different from that applied by MasterCard, so a different balance may be displayed. An accurate Available Balance can always be obtained via the OzForex Prepaid Website.

Significant risks

The significant risks associated with the Card Account include the following:

- Unauthorised Transactions on the Card, for which you may be liable, can occur if the Card is lost or stolen or your PIN or Card Details are revealed to an unauthorised person;
- Incorrect Transactions, for which you may be liable, can occur if incorrect details are entered;
- if our system, the OzForex Prepaid Website or the electronic network enabling the use of the Card malfunction or are not available, you may not, for a period of time, be able to load funds to your Card Account or complete a Transaction;
- Retail Exchange Rates can vary according to external market factors and the Retail Exchange Rate at the time you choose to convert your pre-loaded funds to another currency may subsequently prove not to be the most favourable;
- if you hold insufficient funds in a wallet of the currency in which you seek to make a Transaction, the Transaction will be effected according to the currency order priority which will involve a currency conversion at the Retail Exchange Rate which may not be as favourable as that offered on the OzForex Prepaid Website;
- your Card Account will be cancelled by us if the Card Account has a nil Available Balance (or less) for 3 consecutive months.

Fees: Set out below is a table of fees that may be payable by you to us. You may be charged other fees by other service providers.

Fee	When payable
Card issue fee	
First load fee	The first time you load funds to the Card Account
Card reload fee	
Manual Australia Post Verification Fee	The first time you load funds to the Card Account, if you are required to complete the identity verification process at Australia Post
Transfer between currencies fee	
Monthly fee	
Monthly Card inactive fee	
EFTPOS purchase fee* (domestic)	
EFTPOS purchase fee* (overseas)	
ATM withdrawal fee*	Each time the Card is used to make a withdrawal from an ATM. You will be charged a fee in the currency of the wallet used for the Transaction
ATM balance enquiry fee***	Each time the Card is used to make a balance enquiry at an ATM
ATM decline fee	Free
Currency conversion fee	When you make a Transaction in a currency which is not offered by us
Web purchase (domestic)	
Web purchase (overseas)	
Transaction reversal fee	
OzForex Prepaid Website balance enquiry fee	
Call centre operator fee	
Card replacement fee	Each time you request us to provide you with a replacement Card
SMS alert fee (load confirmation, Available Balance, low Available Balance and one-off texts)	Each time we send you an SMS at your request confirming the value of a load you make to your Card, an update of your Available Balance, advising you that your Available Balance is low and one-off texts as described in the FAQs on the OzForex Prepaid Website
Refund processing fee	On expiry of your Card or closure of your Card Account where a refund of your funds in your Card Account is required to be processed via electronic funds transfer
PIN reset fee – on OzForex Prepaid Website	

* Note that some ATM operators and merchants will also charge a fee for making a withdrawal or a purchase. Any such fee will be debited from your Available Balance. Whilst the ATM operator or merchant may advise you of such a fee in advance of making a withdrawal or purchase, this may not always occur and you authorise us to debit any such fee from your Available Balance whether notified to you or not.

Amount								
AUD	USD	EUR	GBP	NZD	HKD	SGD	CAD	JPY
Free								
AUD 15.00	Not applicable							
Free								
AUD 25.00	Not applicable							
Free								
Free								
Free								
Free								
AUD 2.95**	USD 2.25	EUR 2.00	GBP 2.00	NZD 4.25	HKD 15.00	SGD 3.50	CAD 2.95	JPY 210
AUD 1.00**	US 1.00	EUR 0.75	GBP 0.70	NZD 1.50	HKD 8.00	SGD 1.50	CAD 1.00	JPY 80
3% of the amount of the Transaction and any third party fees								
Free								
Free								
Free								
Free								
Free								
AUD 35.00	If you do not have sufficient funds in your AUD wallet, we will convert funds to AUD from another wallet according to the currency order priority set out in clause 8.3 of the Terms and Conditions							
AUD 0.50	If you do not have sufficient funds in your AUD wallet, we will convert funds to AUD from another wallet according to the currency order priority set out in clause 8.3 of the Terms and Conditions							
AUD 10.00	We will convert funds to AUD from other wallets and then deduct the refund processing fee Refer to clause 16.2 for more information							
Free								

** You will be charged the AUD ATM fee if you perform a balance enquiry or withdraw funds from an overseas ATM in a currency that is not offered on your Card.

*** ATM balance enquiries may not be available at all overseas ATMs.

If you make a withdrawal or purchase to which a fee (charged by us and/or an ATM operator or merchant) applies, the amount of your withdrawal or purchase and any such fee are treated as a single Transaction in order to determine the wallet from which the Transaction is made. You should take care to ensure that when you make such a Transaction, your Available Balance is sufficient to cover both the amount to be withdrawn and the associated fee, or the Transaction will not be able to be made.

A Transaction will be declined if you do not have enough funds in a single wallet to be able to process the Transaction and any fees in full. The funds in wallets will not be combined to complete a Transaction (see clause 8.3).

How are fees paid?

Where a fee is payable in a currency other than Australian Dollars for which you have a wallet, the fee will be debited from the wallet of that currency. This includes a fee listed in the above table and a fee charged by an ATM operator or a merchant. If there are insufficient funds in that wallet, funds to meet the fee will be met from another wallet according to the currency order priority set out in clause 8.3 of the Terms and Conditions by applying the Retail Exchange Rate current at the time. Any fees payable in relation to a Transaction will be added to the amount of that Transaction, and the total amount will be authorised together.

Where a fee is payable in a currency for which you cannot have a wallet, MasterCard will convert the currency at its own rate and a currency conversion fee of 3 per cent will apply.

Examples

- A. If you make a withdrawal from an ATM in the United States, our ATM withdrawal fee for overseas ATMs will be payable. If you hold the amount of your withdrawal and the fee in your United States Dollar wallet, both will be debited from that wallet. If you do not hold sufficient funds in your USD wallet but do have sufficient funds in your Australian Dollar wallet, we will convert the equivalent of the sum of the withdrawal and our fee from Australian Dollars at the Retail Exchange Rate current at the time to USD and debit it from your USD wallet.
- B. If you make a withdrawal from an ATM in South Africa (South African Rand is not a currency for which you can hold a wallet), MasterCard will convert the amount of the withdrawal to Australian Dollars and add any ATM fee/s in Australian Dollars. A currency conversion fee of 3 per cent of the sum of the withdrawal and any fees charged by the ATM operator will apply. If you do not hold sufficient funds in your AUD wallet but do have sufficient funds in your United States Dollar wallet, we will convert the equivalent of the sum of the withdrawal and any fee from USD at the Retail Exchange Rate current at the time to AUD and debit it from your AUD wallet.

Load and Transaction limits

The following load and Transaction limits apply to the Card Account.

Load/Transaction	Limit
Minimum load	AUD 100
Maximum load	AUD 25,000
Maximum balance at any time	AUD 25,000 or foreign currency equivalent
Total amount you may load during any 12 month period	AUD 50,000
Maximum number of loads per day	Unlimited
Maximum number of EFTPOS Transactions per day	Unlimited
Maximum value of EFTPOS Transactions in any 24 hour period	AUD 10,000 or foreign currency equivalent
Maximum number of ATM Transactions (including balance enquiries) per day	Unlimited
Maximum amount that may be withdrawn from ATMs in any 24 hour period	AUD 1,500 or foreign currency equivalent
Individual ATM limits (minimum and/or maximum)	Determined by ATM provider

The foreign currency equivalent referred to in the above table will be determined by us at the time the Transaction occurs, by applying the Retail Exchange Rate current at the time.

Queries, disputes and complaints

We have procedures in place to consider and deal with enquiries and complaints within 45 days of receiving them. Please note this time period may be extended where we decide to address your complaint under the MasterCard scheme rules. If you have any queries or complaints please contact us at:

Email: ozforex@prepaidserve.com.au

Telephone: 1300 640 384

Postal address: PO Box 3666
Rhodes NSW 2138

In some circumstances the MasterCard scheme rules may allow us to seek the reversal of a Transaction, involving a “chargeback” or debiting of the Transaction to the relevant merchant’s account with its financial institution.

We will claim a chargeback right (if the right is available) for a Transaction if:

- you ask us to do so; and
- you give us the information and material we require to support the chargeback within 30 days after the date of the Transaction.

If you do not do these things, the entitlement to claim a chargeback may be lost.

We cannot claim a right of chargeback if the right does not exist. Your claim must fall within a specific category before we can exercise our rights in respect of a disputed Transaction. The MasterCard scheme rules prevent us from disclosing details of when a chargeback is or is not available to us.

If you are not satisfied with our handling of your complaint you can lodge a complaint free of charge with the Financial Ombudsman Service (FOS) which can be contacted at:

Address: GPO Box 3
Melbourne VIC 3001

Email info@fos.org.au

Telephone: 1300 78 08 08

Facsimile: 03 9613 6399

Web address: www.fos.org.au

Other important information

The Card Account does not form part of a deposit account held with us or any Macquarie Group company or a protected account for the purposes of the Australian Government Guarantee (Financial Claims Scheme) and accordingly you will not be entitled to the statutory protection afforded under the Banking Act (Cth) 1959. We do not pay any interest or other return on credit (positive) balances of your Card Account.

Subject to certain limitations, the use of the Card by individuals for private purposes should generally not have any income tax implications.

Terms and Conditions

1. Definitions and interpretation

1.1 In these Terms and Conditions and in this PDS, the following expressions have the following meaning:

ATM means an automatic teller machine.

Available Balance means the total monetary value of all currencies recorded by us as being stored in your Card Account and available for Transactions using the Card at any given time.

BPAY® means the electronic payment service by which payments can be made through a number of Australian financial institutions. BPAY® is registered to BPAY® Pty Ltd ABN 69 079 137 518.

Card means the OzForex Travel Card.

Card Account means the account we set up to record the monetary value loaded, the different currencies in which monetary value is held, and Transactions.

Card Details means the information printed on a Card including the Card number and Expiry Date.

EFTPOS means an electronic funds transfer point of sale terminal.

Electronic Communication means a message which we send to you and which you receive from us electronically, in a form that you can retain for later reference such as by printing or by storing for later display or listening.

Expiry Date means the expiry date shown on a Card.

GST means any form of goods and services tax or other value added tax and, without limitation, includes GST as defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Load means the transfer of funds to your Card Account in Australian Dollars so that those funds are available to be converted to other currencies and for Transactions.

MasterCard means MasterCard International Incorporated.

OzForex Prepaid Website means the website located at www.ozforex.com.au/travelcard, and any additional or replacement website we notify to you as the OzForex Prepaid Website for the purposes of these Terms and Conditions from time to time.

PDS means this document, as varied by us from time to time.

PIN means the personal identification number selected by you via the OzForex Prepaid Website for use with a Card, as changed from time to time.

Retail Exchange Rate means our retail foreign exchange rate offered to holders of a Card Account and which includes our margin.

Terms and Conditions means these terms and conditions, as varied by us from time to time.

Transaction means any transaction effected by the use of a Card or the Card Details, including purchases and withdrawals in cash, in accordance with these Terms and Conditions.

Unauthorised Transaction means a Transaction carried out without your knowledge or consent.

we, us, our means Macquarie Bank Limited ABN 46 008 583 542 AFSL 237502, the issuer of the Card Account, and includes its successors and assigns.

you, your means the person who has requested and has been (or is to be) issued with a Card Account.

- 1.2 The singular includes the plural and vice versa.
- 1.3 References to days, times or periods of time in these Terms and Conditions are according to Australian Eastern Standard Time (AEST).
- 1.4 Unless otherwise stated, references to amounts denominated with a dollar sign (\$) are references to amounts in Australian Dollars (AUD).

2. Card issue

- 2.1 If we accept your application for a Card Account and you satisfy our identification requirements, we will issue you with two Cards. You can use the second Card as a back-up in case your first Card is misused, lost or stolen.
- 2.2 Both Cards can access any funds you load to the Card Account.
- 2.3 You must retain both Cards for your own use and you must not provide either Card to any other person for their use.

3. Acceptance

- 3.1 These Terms and Conditions govern the use of the Card Account and any Card.
- 3.2 The first activation of a Card in accordance with clause 4 constitutes your agreement to these Terms and Conditions.
- 3.3 You acknowledge that you have read the PDS, including these Terms and Conditions, and agree to be bound by it.

4. Card activation and PIN

- 4.1 A Card must be activated before it can be used.
- 4.2 A Card is activated by logging on to the OzForex Prepaid Website and following the prompts. You can choose to activate only one or both of your Cards. A PIN must be selected for each Card activated. The same PIN may be set for each Card.
- 4.3 A PIN can be changed at any time by logging on to the OzForex Prepaid Website.
- 4.4 A PIN must not be provided to another person.

5. Loading value onto the Card Account

- 5.1 Once a Card is activated, funds can be loaded to the Card Account at any time. Funds can be loaded in Australian Dollars only by BPAY® from your Australian bank account.
- 5.2 We charge a load fee for the first load of funds to a Card Account.
- 5.3 Minimum and maximum load limits apply as set out earlier in this PDS. Your Available Balance cannot exceed AUD 25,000 at any time.
- 5.4 There may be a delay of up to 2 business days before amounts you load to your Card Account using BPAY® are available to you. You should therefore load amounts well in advance of when you need them.

6. Converting your funds to different currencies

6.1 Once you have loaded funds to your Card Account in Australian Dollars, you can convert all or part of those funds to any of the currencies referred to in clause 6.2 at any time. Simply log on to the OzForex Prepaid Website and instruct us to make the conversions you require.

6.2 In addition to holding Australian Dollars, you may convert your funds to any of the following currencies:

- (a) United States Dollars;
- (b) Euros;
- (c) Great British Pounds;
- (d) New Zealand Dollars;
- (e) Hong Kong Dollars;
- (f) Singapore Dollars;
- (g) Canadian Dollars; and
- (h) Japanese Yen.

Any funds you convert to a currency will be held in a "wallet" of your Card Account denominated in that currency.

6.3 We will give you a quote for the Retail Exchange Rate before you convert currency. The Retail Exchange Rate quoted is based on our retail foreign exchange rates which are current at the time of the conversion and includes a margin which is payable to us.

If you choose to accept the quote, we will convert the funds you have nominated at the quoted Retail Exchange Rate and load the relevant wallet of your Card Account with the quoted value of the currency you have selected. If you choose not to accept the quote, that conversion will not proceed.

You are not restricted to converting to and from Australian Dollars: you may convert funds held in any currency to another currency referred to in clause 6.2.

You should always think carefully before converting currencies and ensure that you are happy with the Retail Exchange Rate quoted before you proceed.

6.4 Currency conversions between the currencies referred to in clause 6.2 are carried out in real time. As soon as we confirm the conversion, you can access the funds in the converted currency.

7. Using your Card

7.1 You can use:

- (a) your Card at ATMs or EFTPOS terminals at any merchant or financial institution displaying the MasterCard symbol; or
 - (b) your Card Details when transacting online where MasterCard is accepted.
- All Transactions are processed for us by MasterCard.

7.2 The Card and Card Details may only be used at electronic terminals and online and therefore can only be used to make purchases by telephone or mail order if the merchant processes the purchase electronically.

7.3 Some goods and services may not be available to purchase by use of your Card or Card Details. It also may not be possible to use all EFTPOS terminals to carry out Transactions using your Card.

- 7.4 To the extent permitted by law, we do not accept responsibility for the actions of a merchant or financial institution who refuses to honour your Card or who imposes limits or conditions on use of your Card. MasterCard promotional material displayed on premises of merchants or financial institutions is not a warranty by us that EFTPOS facilities are available or that goods and services may be purchased using the Card or Card Details.
- 7.5 Unless required by law, we will not be liable for goods or services supplied as a result of use of your Card or Card Details. You must take up any complaints or concerns directly with the merchant. Any refund is a matter between you and the merchant.
- 7.6 We have no control over and take no responsibility for the hours a merchant or financial institution opens for business. The times when an ATM or EFTPOS terminal will be available will depend on the opening hours of the relevant merchant or financial institution.
- 7.7 When using your Card at EFTPOS terminals or ATMs, you should select the "credit" button and not "cheque" or "savings". You will then be asked to enter your PIN or sign a voucher to confirm the Transaction. By selecting "credit", you will be able to exercise your rights to a "chargeback" against MasterCard (see page 9).
- 7.8 We will debit the Available Balance of your Card Account with the value of any Transaction and any fees or other amount payable by you under these Terms and Conditions. The Available Balance will be reduced accordingly.
- 7.9 You may not use your Card or Card Details for:
- (a) purchases from merchants which are conducted manually (ie by using a "click-clack" machine rather than an electronic terminal) or by telephone or mail order;
 - (b) direct debits or other recurring payments;
 - (c) gambling services;
 - (d) withdrawals of cash using EFTPOS at merchants' premises;
 - (e) purchases from merchants who do not accept MasterCard prepaid cards; and
 - (f) purchases or withdrawals in countries where transactions are prohibited by international laws and sanctions. This may include, but is not limited to, Cuba, Iran, Libya, North Korea and Sudan.
- 7.10 You must not make or attempt to make Transactions that would cause your Card Account to exceed the Available Balance. Your Card Account must have a credit (positive) balance at all times. If at any time the debiting by us of a fee payable by you under these Terms and Conditions causes your Card Account to exceed the Available Balance, you agree to repay the excess to us immediately.

8. Transactions in foreign currencies

If the currency of the Transaction IS offered on the Card

- 8.1 If you anticipate entering into a Transaction in a particular currency, it may be preferable to convert funds held in your Card Account to that currency in advance of making the Transaction. This is because, in making a conversion through the OzForex Prepaid Website, you will be quoted the Retail Exchange Rate to accept or reject and that Retail Exchange Rate

may be more favourable than the Retail Exchange Rate that applies at the time of the Transaction.

8.2 When you make a Transaction overseas, or make a Transaction online in a foreign currency, we will debit the amount of the Transaction and any associated fees from the wallet of your Card Account in the currency of the Transaction if you hold sufficient funds in that currency.

8.3 Where:

- (a) you do not hold any funds in your Card Account in the currency of your Transaction; or
- (b) you do hold funds in that currency, but they are insufficient for the Transaction and any associated fees,

we will convert the amount of the Transaction and any associated fees from the first of the other wallets of your Card Account which holds sufficient funds to fund the sum of the Transaction and any associated fees in full to the currency of the Transaction, in the following order of priority:

- (a) Australian Dollars;
- (b) United States Dollars;
- (c) Euros;
- (d) Great British Pounds;
- (e) New Zealand Dollars;
- (f) Hong Kong Dollars;
- (g) Singapore Dollars;
- (h) Canadian Dollars; and
- (i) Japanese Yen.

If this occurs, the funds you hold in the other currency will be converted to the currency of the Transaction at the Retail Exchange Rate. We will not provide you with a quote for this conversion prior to it taking place. The conversion may occur after the date on which the Transaction is made. This means that the Retail Exchange Rate used may differ from the Retail Exchange Rate applicable on the date the Transaction occurs.

A Transaction will be declined if you do not have enough funds in a single wallet to be able to process the Transaction and any associated fees in full. The funds in wallets will not be combined to complete a Transaction.

Examples

A. You are withdrawing funds from an ATM in France. You only have funds in your United States Dollar wallet and your Singapore Dollar wallet. We will convert the United States Dollars to Euros for the Transaction at the Retail Exchange Rate for such conversions.

B. You wish to make a payment to a merchant for 60 Great British Pounds. You have:

- 45 Great British Pounds in that wallet;
- a New Zealand Dollar wallet but it does not have the equivalent of 60 Great British Pounds; and
- a Hong Kong Dollar wallet with adequate equivalent funds.

We will convert the Hong Kong Dollars to 60 Great British Pounds for the Transaction at the Retail Exchange Rate for such conversions.

If the currency of the Transaction IS NOT offered on the Card

- 8.4 When you make a Transaction overseas, or make a Transaction online in a foreign currency that is not offered on the Card, MasterCard will convert the amount of the Transaction and any associated fees to Australian Dollars at an exchange rate selected by MasterCard on the processing date. That exchange rate may differ from the rate applicable on the date the Transaction occurred and that applicable on the date the Transaction was posted. The Australian Dollar amount will be debited to the Australian Dollar wallet of your Card Account if you hold sufficient funds in that wallet. Where you do not hold sufficient funds in your Australia Dollar wallet, we will convert the amount of the Transaction and any associated fees from the first of the other wallets of your Card Account which holds sufficient funds for the Transaction and any associated fees to Australian Dollars, in the order of priority and the manner described in clause 8.3.
- 8.5 We will charge a currency conversion fee of 3 per cent of the value of the Transaction and any third party fees.

9. Dynamic Currency Conversion and multi-currency ATMs

- 9.1 Some ATM operators and merchants may provide you with the option of effecting your Transaction in a currency other than the currency of the Transaction (for example, a merchant in the United States may ask if you would like to complete a Transaction in Australian Dollars). This facility is called Dynamic Currency Conversion. It is offered to you by the ATM operator or merchant and is not a facility of the Card Account.

If you choose to use this facility, a currency conversion will take place at an exchange rate which you should be told at the time. This might add to the cost of your Transaction.

You should give careful consideration to accepting this facility when the Card provides you with a similar facility.

- 9.2 Some ATMs may dispense a currency other than the currency of the country in which the ATM is located. This facility is offered by the ATM operator and is not a facility of the Card Account. It may involve currency conversions at exchange rates that may not be advised to you and this may add to the cost of your Transaction in an amount not made known to you.

10. Fees

- 10.1 You must pay the fees as set out earlier in this PDS as they become payable, in accordance with this PDS and you authorise us to debit them to your Card Account.
- 10.2 You authorise us to debit to the Card Account all duties, taxes and charges which governments may impose on us or you due to electronic transactions or to the provision or use of the Card.
- 10.3 If any fees payable under this PDS represent consideration for a taxable supply, then those amounts shall be taken to be inclusive of GST. You should note that, if GST becomes payable by us in connection with any supply made to you under or in connection with this PDS, we can require you to pay an additional amount on account of GST.

11. SMS alerts

- 11.1 If you provide us with your mobile number, we can send you SMS alerts:
- (a) confirming that the value of a load has been credited to your Card Account;
 - (b) giving you updates of your Available Balance on a daily, weekly or monthly basis (as chosen by you);
 - (c) when your Available Balance reduces to a particular amount (as specified by you); and
 - (d) relating to one-off texts as described in the FAQs on the OzForex Prepaid Website.
- 11.2 The fees applicable for SMS alerts are set out earlier in this PDS.
- 11.3 You are responsible for any fees imposed by a telecommunications provider for receiving SMS alerts from us, whether you are in Australia or overseas. You should refer to your telecommunications provider for full details about the fees and charges associated with the receipt of SMS alerts.
- 11.4 You may not be able to receive SMS alerts in some parts of Australia or overseas. When travelling overseas, you should refer to your telecommunications provider for information about whether your mobile device will be able to use the relevant overseas network and receive SMS alerts overseas. We are not responsible if you do not receive an SMS alert due to a lack of network access or coverage at the time we send it.
- 11.5 We are not responsible if you do not receive an SMS alert as a result of the failure of any telecommunication connection used in connection with your mobile device.
- 11.6 The times at which we send our SMS alerts do not take account of different time zones.

12. Transactions

- 12.1 You acknowledge that you will not receive paper statements from us regarding the operation of your Card Account.
- 12.2 You may check your Card Account's Available Balance and Transaction history 24 hours a day, 7 days a week on the OzForex Prepaid Website or using the automated telephone service, except for any period where system maintenance may occur. System maintenance will usually occur outside business hours.
- 12.3 If you notice any error (or possible error) in any Transaction, you must notify us immediately. We may request you to provide additional written information concerning any error (or possible error) and you must comply with that request.

13. Security of the Card, PIN and Card Details

- 13.1 You must protect your Card, Card Details and PIN to prevent unauthorised access to your Card Account. You must not provide any of your Cards, disclose your PIN, or allow your PIN to become known to any other person.

13.2 You must immediately notify us if:

- (a) your Card or your Card Details are misused, lost or stolen;
- (b) your Card is damaged or not working properly;
- (c) the security of a PIN is breached in any way; or
- (d) there is a reason to believe any of the above might occur or might have occurred.

You can notify us by calling us on 1300 640 384 or +61 2 8209 4176 if calling from overseas.

13.3 If there is an unreasonable delay in giving this notification, you may be responsible for the losses occurring as a result of the delay.

14. Liability for Unauthorised Transactions

14.1 You will not be liable for losses resulting from Unauthorised Transactions where it is clear in our opinion that you have not contributed to the loss.

14.2 You will not be liable for losses resulting from Unauthorised Transactions that are caused by the fraudulent or negligent conduct of:

- (a) our staff or agents;
- (b) organisations involved in networking arrangements relevant to the operation of the Card Account; or
- (c) merchants who are linked to the electronic funds transfer system or of their agents or employees.

14.3 You will not be liable when Unauthorised Transactions:

- (a) happen after notification to us that any Card or Card Details have been misused, lost or stolen or that the security of the relevant PIN has been breached;
- (b) happen before you receive the Card and set up your PIN;
- (c) are made with forged, faulty, expired or cancelled Cards or Card Details (as applicable); or
- (d) are the result of the same Transaction being incorrectly debited more than once to the Card Account.

14.4 You will be liable for losses resulting from Unauthorised Transactions where we can prove on the balance of probabilities that you contributed to the losses through:

- (a) fraud;
- (b) voluntarily giving the Card or Card Details to someone else to use;
- (c) voluntarily disclosing the relevant PIN to anyone;
- (d) keeping a record of the relevant PIN without making a reasonable attempt to disguise it or to prevent unauthorised access to it, or keeping the PIN in a way where the PIN could be lost or stolen with the Card; or
- (e) acting with extreme carelessness in failing to protect the security of the relevant PIN.

14.5 You will be liable for losses resulting from Unauthorised Transactions where we can prove on the balance of probabilities that you contributed to the losses through unreasonably delaying notification of the misuse, loss or theft of the Card or Card Details or that the security of the relevant PIN has been breached. However, your liability is limited to

losses occurring between the time that you became aware (or should reasonably have become aware) of the misuse, loss, theft or security breach and when we were actually notified and your liability will not be any higher than that portion of the losses incurred:

- (a) on any one day which exceed any daily transaction limit applicable to the Card Account; or
- (b) exceeding the Available Balance.

14.6 Subject to clause 14.3, and where we are unable to establish your liability on the balance of probabilities in accordance with either clause 14.4 or clause 14.5 and a PIN was required to perform a Transaction, your liability for an Unauthorised Transaction will be limited to the lesser of:

- (a) AUD 150.00;
- (b) the Available Balance; or
- (c) the actual loss at the time we are notified of the misuse, loss or theft of the Card or Card Details or of the breach of security of the PIN (excluding that portion of the loss incurred on any one day which exceeds the applicable daily transaction limit).

15. Replacement Cards

15.1 If your Card or Card Details are misused, lost or stolen, you should notify us in accordance with clause 13.2 so that Card can be cancelled. You may, however, use the second Card as a back-up Card.

15.2 Alternatively, if both Cards (or the Card Details of both Cards) have been misused, lost or stolen, you can request us to provide you with a replacement Card or Cards. A fee applies for requesting a replacement Card.

15.3 A replacement Card will be arranged after you notify us that your Card or Card Details are misused, lost or stolen in accordance with clause 13.2 and the misused, lost or stolen Card has been blocked. You will need to activate the new Card and set up a PIN in accordance with clause 4.2.

16. Card expiry

16.1 A Card is valid until the Expiry Date. The Card Account will be closed from that date and neither the Card nor the Card Account can be used after that date unless you request us to renew your Card by email or calling us on 1300 640 384 .

16.2 On expiry of the Card, any value remaining in your Card Account will be dealt with as follows:

- (a) if your Available Balance is \$10 (or the Australian Dollar equivalent) or greater, we will convert all of the funds in your Card Account to Australian Dollars at the Retail Exchange Rate applicable at the time, and pay the Available Balance (less our refund processing fee of \$10) to you by EFT transfer to your nominated Australian bank account when we are satisfied that there are no further amounts that we will be debiting, or that we anticipate debiting, against the Available Balance; and
- (b) if your Available Balance is less than \$10, we will apply the whole of your Available Balance towards our refund processing fee.

16.3 You must not attempt to use your Card or your Card Details after your Card has expired.

17. Cancellation of the Card or closure of the Card Account

- 17.1 You may ask us to cancel your Card or close your Card Account at any time before the Expiry Date.
- 17.2 We may also cancel your Card or close your Card Account at any time. Where possible, we will give you 30 days' advance notice of the cancellation or closure. However, we may act without prior notice if:
- (a) we believe that use of the Card or Card Details may cause loss to you or to us;
 - (b) we believe it is required for security purposes;
 - (c) you breach any material term or condition of this PDS;
 - (d) we suspect the Card or Card Details have been used illegally; or
 - (e) the Card Account has a nil Available Balance (or less) for 3 consecutive months.
- If we do this, we will give you notice as soon as possible afterwards.
- 17.3 When we close your Card Account, all Cards issued to you will be cancelled.
- 17.4 If we ask you to, you must surrender or destroy any cancelled Card. You must not attempt to use a cancelled Card.
- 17.5 If there are any Transactions or chargebacks which have not yet been processed, or any disputes that have not been resolved, we will not close your Card Account until these Transactions, chargebacks or disputes have been settled. However, you should no longer use a Card.
- 17.6 On the closure of your Card Account in accordance with this clause, any value remaining in your Card Account will be dealt with in accordance with clause 16.2.

18. Withdrawal of the product

- 18.1 We may at any time in our absolute discretion cease to offer Card Accounts and terminate our agreement with you by closing your Card Account. If we close your Card Account pursuant to this clause, we will give you 3 months' advance notice.
- 18.2 On the closure of your Card Account in accordance with this clause, any value remaining in your Card Account will be dealt with in accordance with clause 16.2.

19. Changes to these Terms and Conditions

- 19.1 We may change these Terms and Conditions and any information in this PDS relating to the Terms and Conditions (including fees and load and Transaction limits) at any time without your consent for one or more of the following reasons:
- (a) to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;
 - (b) to reflect any decision of a court, ombudsman or regulator;
 - (c) to reflect a change in our systems or procedures, including for security reasons;
 - (d) as a result of changed circumstances (including by adding benefits or new features);

(e) to respond proportionately to changes in the cost of providing the Card Account; or

(f) to make them clearer.

19.2 We will notify you of changes to these Terms and Conditions. You agree that we may notify you by sending an individual notice to you, by advertising in a national or local newspaper, or by posting a notice on the OzForex Prepaid Website.

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

We will notify you of all other changes before the change takes effect or as soon as practicable afterwards.

19.4 We will not give you advance notice if we deem an immediate change to these Terms and Conditions is necessary for the security of our system or individual Card Accounts.

20. Changes in your personal details

20.1 You must tell us immediately of any change in your name, address, mobile number or email address. You can do this using the OzForex Prepaid Website.

21. Electronic Communications

21.1 You agree that we may satisfy any requirement under these Terms and Conditions or under any law or applicable code of conduct to provide you with information by:

(a) Electronic Communication to your computer, telephone (including your mobile) or other electronic equipment;

(b) Electronic Communication to an electronic address nominated by you; or

(c) making the information available on the OzForex Prepaid Website for retrieval by you.

21.2 Should we provide you with information by an electronic method set out in this clause, the information will be deemed to have been provided to you when the Electronic Communication enters the first information system outside of our system (for example, your or your internet service provider's information system).

22. Combination of accounts

22.1 You agree that, where you hold a credit card issued by us in the same name as your Card Account, we may transfer funds from your Card Account to your credit card up to the amount owing on that card. If we do this, we will notify you as soon as possible afterwards.

22.2 We will not exercise our right to combine your accounts in this manner where the amount owing by you under your credit card is the subject of a dispute between you and us.

22.3 We will not be liable if we exercise, or decide not to exercise, the right in clause 22.1.

23. Liabilities and disclaimers

- 23.1 To the extent permitted by law, we are not liable for any loss you may incur:
- (a) if the Available Balance is not enough to cover a Transaction and as a result we do not effect the Transaction;
 - (b) if an ATM or EFTPOS machine or MasterCard's payment system does not work properly;
 - (c) if at any time our system or the OzForex Prepaid Website malfunctions and prevents you from loading funds to your Card Account or completing a Transaction;
 - (d) if there is a delay in effecting a Transaction;
 - (e) as a result of your instructions to us not being sufficiently clear;
 - (f) as a result of any failure by you to provide correct information;
 - (g) if any failure with respect to the Card or a Transaction occurs due to events outside our reasonable control;
 - (h) for any infringement by you of any currency laws in the country where the Card is used;
 - (i) in connection with any dispute between you and the supplier of any goods or services purchased with the Card;
 - (j) if we take any action required by any government, federal or state law or regulation or court order; or
 - (k) for anything specifically excluded or limited elsewhere in these Terms and Conditions.
- 23.2 Our liability in any event (other than in relation to Unauthorised Transactions) shall not exceed the amount of the Available Balance.
- 23.3 Except for the warranties implied by section 12ED of the *Australian Securities and Investments Commission Act 2001* (Cth):
- (a) all conditions, warranties or other terms implied by law are excluded to the fullest extent permitted by applicable laws and regulations; and
 - (b) we shall not be liable for any consequential loss you may suffer arising from a breach of contract and our maximum liability to you for any breach of contract will not exceed the Available Balance of your Card Account except where you have incurred a loss as a result of our allowing an Unauthorised Transaction which exceeds your Available Balance by more than the amount of the Available Balance.
- ## 24. Assignment
- 24.1 Subject to applicable laws, we may assign, novate or otherwise deal with all our rights, title and interest under these Terms and Conditions without your consent and in any way we consider appropriate.
- 24.2 You:
- (a) authorise us to disclose any information about you and your Card Account to any person in connection with the assignment or novation; and
 - (b) must sign or do anything necessary to effect that assignment or novation.
- 24.3 You cannot transfer any of your rights or obligations under these Terms and Conditions without our consent.

25. Governing law

25.1 These Terms and Conditions are governed by and construed in accordance with the laws of New South Wales, Australia. The parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

26. Severance

26.1 If any provision of these Terms and Conditions is invalid or unenforceable under any law, including if it is found to be void or unenforceable for fairness or if it is otherwise declared to be invalid or unenforceable, it is to be severed from these Terms and Conditions without affecting the validity of the remainder of this document.

27. Anti-money laundering

27.1 You must not knowingly do anything to put us in breach of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and any Rules and other subordinate instruments under that Act (AML/CTF Laws). You agree to notify us if you are aware of anything that would put us in breach of AML/CTF Laws.

27.2 If requested, you agree to provide additional information and assistance and comply with all reasonable requests to facilitate our compliance with AML/CTF Laws in Australia or an equivalent overseas jurisdiction.

27.3 You represent and warrant that you are not aware and have no reason to suspect that the money used to fund the Card Account is derived from or related to money laundering, terrorism financing or similar activities.

27.4 We are subject to AML/CTF Laws. In making an application pursuant to this PDS you consent to us disclosing in connection with the AML/CTF Laws any of your Personal Information (as defined in the *Privacy Act 1988* (Cth)) we have.

27.5 We may delay, block or refuse to allow a Transaction, freeze your Card Account or refuse to allow you to load your Card Account if we believe on reasonable grounds that allowing a Transaction may breach any law, including AML/CTF Laws. If this occurs, we are not liable to you for any consequences or losses whatsoever and you agree to indemnify us if we are found liable to a third party in connection with the freezing or blocking of your account.

27.6 We retain the right not to issue the Card to any applicant in our sole discretion.

27.7 You agree to advise us in writing and in a timely manner if there are any changes to your personal information, as to the following:

- (a) for an individual, change of name (for example on marriage or by deed poll), change of residential address;
- (b) for a company, change of business name, change of shareholders, change of directors and/or secretary;
- (c) for a trustee, change of trustee, addition of a settlor, addition of a beneficiary or class of beneficiary.

28. Personal information and privacy

- 28.1 We and/or OzForex may collect, hold, use and disclose personal information about you. We and/or OzForex do this to: process your application, administer and manage the products and services sought by and provided to you, monitor, audit and evaluate those products and services, model and test data, communicate with and market to you, and deal with any complaints or enquiries.
- 28.2 We and/or OzForex collect and record personal information through our interactions with you), including by telephone, email or online. We and/or OzForex may also collect personal information from public sources and third parties including information brokers and our service providers. Without this information, we and/or OzForex may not be able to process your application or provide you with an appropriate level of service. We and/or OzForex are required or authorised to collect your personal information under various laws including *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and *Corporations Act 2001* (Cth).
- 28.3 Where you provide us with personal information about someone else you must first ensure that you have obtained their consent to provide their personal information to us based on this Privacy Statement.
- 28.4 We may exchange your personal information with other companies in the Macquarie Group as well as our service providers which are described further in our Privacy Policy.
- 28.5 We and/or OzForex may also disclose personal information to regulatory authorities (eg tax authorities in Australia and overseas) in connection with their lawful information requests or to meet our and/or OzForex's legal obligations in any relevant jurisdiction. The third parties with whom we and/or OzForex exchange personal information may operate outside of Australia (this includes locations in Philippines, US, Singapore, South Africa and the countries specified in our Privacy Policy). Where this occurs, we and/or OzForex will take steps to protect personal information against misuse or loss.
- 28.6 We and/or OzForex and other companies in the Macquarie Group may use your personal information to contact you on an ongoing basis by telephone, electronic messages (like email), online and other means to offer you products or services that may be of interest to you, including offers of banking, financial, advisory, investment, insurance and funds management services, unless you change your marketing preferences. You can change your marketing preferences for Macquarie by telephoning us as set out below or visiting macquarie.com.au/optout-bfs. You can change your marketing preferences for OzForex by telephoning OzForex on 1300 300 424 or visiting www.ozforex.com.au

- 28.7 Under the Privacy Act, you may request access to your personal information that we and/or OzForex hold. To request access to your personal information that we hold or for any other reason relating to the privacy of your personal information, telephone us on 1800 806 310 or email privacy@macquarie.com. Please mark communications to the attention of our Privacy Officer. To request access to your personal information that OzForex's holds or for any other reason relating to the privacy of your personal information, telephone OzForex on 1300 300 424 or email info@ozforex.com.au. Please mark communications to the attention of OzForex's Privacy Officer.
- 28.8 You may also request a copy of our and/or OzForex's Privacy Policy which contains further details about our and/or OzForex's handling of personal information, including how you may access or update your personal information and how we and/or OzForex deal with your concerns. Our Privacy Policy can also be found via macquarie.com.au OzForex's Privacy Policy can also be found via www.ozforex.com.au/about-us/legal/privacy-policy

Contact us on:



Phone: 1300 640 384



Email: ozforex@prepaidserve.com.au