

Zip Pay – Terms and Conditions

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Key Terms

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

Our liability to you

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

- a Merchant doesn't accept your payment or refuses to accept or honour a transaction, or there is a problem with the goods or services you have purchased – see clauses 7 and 29;
- we exercise or attempt to exercise a remedy or power under the Terms and Conditions – see clause 25; and
- we refuse to accept or process a Transaction in a situation where we aren't certain of your identity, or it would breach anti-money laundering and counter-terrorism financing laws – see clause 35.

Your liability to us

You may be liable for unauthorised transactions, including where you don't tell us about any suspected or unauthorised use of your Zip account, or you have let someone else access your PIN or password – see clause 18.

In addition, you indemnify us against any loss in relation to your undertaking in relation to your compliance with anti-money laundering and counter-terrorism laws – see clause 35.

We can share your data

We can provide data about you to a third party which may identify you. We can do this where we are assigning our rights or where otherwise required by law – see clauses 24 and 35. We can also do this in accordance with our Privacy Policy (as amended from time to time) which you can view on the Zip Website at <https://zip.co/au/page/privacy>.

We can vary the Contract

We can vary certain Terms and Conditions without your consent. We will usually give you notice before we do this, but we don't always have to. If you're unhappy with a change, you can terminate your Account – see clause 20.

Suspension, closure and default

We can suspend, close or otherwise deny access to your Account in some situations. This includes where you are late making a payment or we suspect fraudulent or suspicious activity. If we suspend or close your Account, you won't be allowed to make any further Transactions but your repayment obligations will continue. We can reduce your Account Limit so that your Unpaid Balance exceeds your reduced limit in order to reduce our credit risk – see clause 26.

In some cases, you may be in default – you should familiarise yourself with these situations so you can prevent them from happening. If you don't remedy a default in the time allowed, then all amounts you owe us will be immediately due and payable and you may have to pay enforcement expenses - see clause 28.

About these Terms and Conditions

Your Contract comprises:

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

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

Privacy

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

1. Definitions

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

Acceptance Date means the date the offer was accepted and the Contract formed.

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

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

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

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

Account Limit means the amount specified as the Account Limit in the Zip Pay Schedule or, if varied by us under clause 11 or clause 20, the Account Limit as varied and notified.

Account Number means the unique number that identifies your Account.

Available Credit means the difference between the Account Limit and the sum of the Outstanding Balance and any Transactions authorised but not yet posted to your Account.

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

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

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

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

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

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

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

Customer ID means a number we give you that identifies you as having an Account with us.

Disbursement Authority means your request for Zip to transfer funds from your Account.

Drawdown means the borrowing of money under your Account.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Transaction Amount means the dollar amount related to a Transaction posted to your Account.

Transaction Date means the date that a Transaction is processed to your Account which is described as such in a Statement.

Unauthorised means without your knowledge or consent.

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

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

you, your means the holder of the Account.

Zip means ZipMoney Payments Pty Ltd ABN 58 164 440 993.

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

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

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

Zip Website means zip.co/au.

2. Contract

The Contract governs all Transactions made using the Account.

3. Nature of the Account

The Account can be used by you for making Transactions in accordance with the Contract.

We incur costs in providing the services set out in the Contract, including but not limited to: Account set up and Account management; creating, monitoring and maintaining secure Access Methods and Access Codes; approving, authorising and verifying Transactions; providing Statements; managing and processing your Repayments through Card Authorisations or BPay; reviewing Unauthorised Transactions and providing Buyer Protection; managing and maintaining the Zip Website and Zip Customer Centre. We will charge an Account Fee each month for those costs incurred but will waive the Account Fee if you pay the Closing Balance in full by the Due Date.

You are only permitted to have one active Zip Pay Account at any time.

The Account is provided and serviced digitally. This means that you must have an active nominated email address and Australian mobile number associated with your Account at all times.

4. Electronic Acceptance

You acknowledge and agree that by clicking “accept” you accept Zip's offer and enter into a binding credit contract for the Account.

5. Account Activation

You cannot make a Transaction until your Account is activated. Your Account is activated by you accepting your Contract.

6. Communications Between Us

- a) By inserting your email address in the Zip Pay Schedule you authorise us to use email for communication purposes.
- b) By inserting your telephone number in the Zip Pay Schedule you authorise us to use this telephone number for communication purposes, which may include contacting you for the purposes of ensuring compliance with your obligations under this Contract.
- c) You must tell us if you change your name, your residential, postal or email address, your telephone or mobile number. If you update your email address or mobile number via the Zip Customer Centre, Zip Website or Zip App you authorise us to communicate with you as per both 6a) and 6b) using the updated information.
- d) If you have to give us a document or notice then you can:
 - (i) leave it at our office address as shown on the Zip Pay Schedule, or any other address we tell you; or
 - (ii) email it to an email address we tell you.
- e) Unless stated otherwise, and subject to the requirements of any applicable law or industry code, if we need to give you a document or notice we can do so by:
 - (i) emailing it to the email address you have provided to us; or
 - (ii) making it accessible via the Zip App or Zip Website.
- f) If you have provided us with your email address you:
 - (i) must regularly check your email address to see if you have received any emails from us;
 - (ii) must maintain and check your Electronic Equipment and your email address regularly to ensure it is always capable of receiving emails from us; and
 - (iii) are responsible for printing or saving important documents, and we strongly recommend that you do so.

7. Making Transactions on your Account

We allow you to make a Transaction on your Account through any Access Method we determine which may include:

- a) making a Purchase with any Merchant authorised by us; or
- b) at the Zip Website;
- c) via the Zip App; or
- d) any other Access Method we authorise from time to time.

Transactions on your Account are initiated and authorised using a combination of Password, PIN, barcode and SMS Code. Note that not all Access Methods may be available for your Account.

We are not liable for any refusal or failure of a Merchant to accept your instructions at any time or for the quality, performance or other matters in relation to goods and services bought with Transactions on your Account unless this is required by law or a code or is covered by the Terms and Conditions, or where the refusal or failure is due to our negligence, fraud or wilful misconduct.

All Transactions made from your Account will be debited to your Account and you agree to repay them to us in accordance with the Contract. Daily or periodical transaction limits may apply on the number or value of Transactions on your Account. If we

apply or vary any daily or periodic transaction limit we will advise you in accordance with clause 20 below.

- e) All Transactions made on your Account must be authorised by us. Circumstances where Transactions may not be authorised under clause 7e) are where:
- (i) the Transaction, if authorised, would mean you are in excess of your Account Limit
 - (ii) your Account has a Past Due Amount or a default is continuing; or
 - (iii) in our reasonable opinion, there has been unsatisfactory Account performance or conduct and we reasonably consider it necessary to reduce the risk of loss to you or us; or
 - (iv) in our reasonable opinion, we think or suspect that there has been suspicious or fraudulent conduct on the Account; or
 - (v) we become aware of a change in your financial circumstances that we reasonably consider may affect your ability to make repayments under the Contract; or
 - (vi) there is no active Card Authorisation set up for Account repayments; or
 - (vii) you have breached any Terms or Conditions of this Contract and this has materially increased our legal or credit risk; or
 - (viii) we become aware you have made multiple attempts to apply for additional Zip Pay Accounts; or
 - (ix) we become aware you have multiple Zip Pay accounts; or
 - (x) there is, has been, or we become aware of a business disruption or technology issue which affects a Transaction, your Account or the services we provide under the Contract.

If you have an issue with the Merchant in respect of the Transaction you may wish to contact us and ask whether Buyer Protection applies.

We may need to adjust the Transactions on your Account so as to accurately reflect the legal obligations of you and us (for example, because of a mistake or error). If we do this, we may make consequential adjustments (including to interest charges).

8. Repayments

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

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

9. Application of Repayments

A repayment will be treated as being made on the Effective Date. The Effective Date for each repayment will be set out in your Statement.

You must allow sufficient time for us to receive your repayment by the due date. Third parties who send us or process your repayment on your behalf are not our agents and receipt of a repayment, and the Effective Date will be the date and time we receive your repayment. We can use any payment we receive to reduce your Unpaid Balance.

10. How to make Repayments

Repayments must be made in a manner shown on your Statement, as amended from time to time, which may include the following:

- a) direct debit from your Nominated Card (by completing a Card Authorisation); or
- b) BPAY from any participating financial institution (please refer to your Statement or the Zip Customer Centre for further

information on how to make a repayment to us Using BPAY); or

- c) card payment from or by signing in to your account at the Zip Website or via the Zip App and using one of the payment methods identified; or
- d) by any other method we advise you of.

Although your Statement may show one or more of the repayment methods listed above, a Card Authorisation must be active as a repayment method for your Account at all times unless agreed by us.

11. Account Limit

Your Account Limit is the amount specified in the Zip Pay Schedule or such other amount as we may agree with you, or notify you of under clause 20. Subject to any Transaction limits you may Drawdown up to your Account Limit. You must ensure that you do not exceed your Account Limit. If your Account Limit is reached or temporarily exceeded fees and Government charges will continue to be charged to your Account even if debiting these items results in you exceeding or continuing to exceed your Account Limit. Your Account Limit does not change because your Account balance exceeds your Account Limit. Any excess above your Account Limit shall be immediately repayable by you without the necessity for Zip to demand repayment, subject to any limits imposed by law. Should your Account reach the Account Limit, you should not initiate and we may not authorise further Transactions on your Account.

We may increase your Account Limit at your request or with your written consent, subject to our approval and meeting any requirements imposed by law. You may request us to reduce your Account Limit at any time.

Your initial Account Limit is the amount set out in the Zip Pay Schedule. Your Account Limit is set based on our assessment of your circumstances. We may reduce your Account Limit at any time per Clause 20. If you are unhappy with the decreased limit you can terminate your Account by paying the Outstanding Balance, plus any accrued fees and charges. There is no additional cost to do so.

12. Credit Balances

The Account must not have a credit balance. However, if your Account has a credit balance, Transactions on your Account will firstly be applied to reduce your credit balance.

We will not pay you interest on the credit balance of your Account.

13. Fees Payable

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

14. Government Fees and Charges

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

15. Accessing your Account

We may provide you with access to your Account to obtain information or give us instructions using any one or more of the following Access Methods:

- a) Zip Website;
- b) our Zip Customer Centre;
- c) our customer service team
- d) our Zip App;
- e) A Merchant recognised by us; or
- f) Any other method that we determine from time to time

Access to your Account may require one of, or a combination of, a Password, PIN or SMS Code. We will try (without any legal obligation) to provide access on a 24-hour continuous basis. However, circumstances may not always make this possible.

16. Password Access to your Account

You must keep your Password and PIN secret and secure. This is because your Password or PIN permits the holder of the Password or PIN to access the Zip Website or the Zip App, and therefore, information about your Account and to give instructions in respect of your Account. Please ensure you do not record or save your Password on your computer, Electronic Equipment or on any emails. If you have lost, forgotten, or misplaced your Password, or believe someone knows it, or believe there has been unauthorised access to your Account, please contact us to cancel your Password and to re-set your Password.

Your Password should also:

- a) Be changed regularly via the Zip Website or our customer service team, be easy to memorise but difficult to guess and not have any connection with you (such as birthday, telephone number, car registration etc);
- b) Not be disclosed to anyone else, not even family members or friends; and
- c) Not be stored in your computer programmable function keys.

You should also ensure that:

- a) your computer or Electronic Equipment is free from viruses and any form of password recording program or mechanism;
- b) your computer or Electronic Equipment is not left unattended while logged onto the Zip Website or Zip App; and
- c) you shut down all browser windows used to gain access to the Zip Website and that the 'back' function or similar cannot be used to trace your activities.

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

17. Your email address and mobile phone number

We may use your email address as part of our secure login and/or Transaction authorisation process, or to advise you of any enhancement or changes to your Account which may alter our delivery of, or your ability to use your Account. You need to keep your email address current. You may update your email address by contacting us or Using the Zip Customer Centre, Zip App or any other method we make available. If you do not provide us with a correct email address, you may not receive important information and Statements regarding your Account.

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

18. Liability for Unauthorised Transactions on your Account

You are liable to us in respect of an Unauthorised Transaction when:

- a) you have failed to advise us of any suspected or unauthorised use of your Account; or
- b) you have provided information regarding your Password or PIN to someone whether knowingly or not, or failed to take reasonable precautions to safeguard the security of your Password or PIN; or
- c) you have committed fraud or we reasonably suspect that you have contributed to the loss.

You are not liable to us in respect of an Unauthorised Transaction when:

- d) the Unauthorised transaction occurred after you had advised us of suspected unauthorised use of your Account; or
- e) A Transaction is incorrectly credited or debited to your Account by us; or

- f) It is clear that you have not contributed to the loss; or
- g) It is determined by us, acting reasonably, that you were not directly or indirectly responsible for the relevant Unauthorised Transaction; or
- h) It was caused by the mistake, fraudulent or negligent conduct of employees or agents of:
 - (i) us;
 - (ii) any Merchant; relating to a forged, faulty, expired, fraudulent or a cancelled Transaction.

If you are concerned about any suspect activity on your Account, please contact our customer service team immediately.

If you have notified us of suspected or unauthorised use of your Account, we may request that you provide further information or documentation that we reasonably require as part of our investigation into the suspected or unauthorised use. If you do not respond within 1 month of such a request without a reasonable excuse, we may decide to close the investigation and you may be liable for the suspected or unauthorised use.

19. Statements

You will receive a Statement each month where there has been a Transaction made on your Account or where there is an Outstanding Balance in the period. You are also entitled to ask for a Statement at any time. We may charge you a fee to provide Statements on request. All our Statements are provided electronically. It is your responsibility to check your Statement carefully as soon as you receive it and immediately notify us of any errors or unauthorised Transactions. So that you can check your Statement, you may wish to keep all your records of all your Invoices.

20. Changes to your Contract

Subject to the law and acting reasonably we may vary the following terms of your Contract at any time without your consent, by providing:

- a) at least 40 business days' notice when:
 - (i) Imposing a new fee or charge; or
 - (ii) Increasing an existing fee or charge.
- b) notice as soon as reasonably possible (and at least 30 business days' notice) when:
 - (i) Changing the amount, frequency, time for repayment, or method of calculating any repayments;
 - (ii) Changing the amount (except for decreasing), frequency or time for payment of any fee or charge;
 - (iii) Making any material change to the Contract; or
 - (iv) We impose, remove or adjust daily or periodic transaction limits.

Subject to the law, we may vary the following term of your Contract at any time without your consent and without prior notice if we become aware of any of the circumstances in clause 26c) which permits us to suspend your Account, or where we believe, acting reasonably, the Account Limit is not suitable.

- c) Account Limit: Reducing (but not increasing) the Account Limit

We will advise you of any change should we reduce the Account Limit under clause 20c), as soon as reasonably possible after the change takes effect. However, subject to the requirements of any applicable law, we will not reduce the Account Limit if doing so would cause the Outstanding Balance of your Account to exceed the reduced Account Limit except if we consider it necessary when exercising our rights under clause 26c).

Subject to the law and acting reasonably, we may change these Terms and Conditions for any other reason not listed above without your consent. If the change is to your detriment, we will provide you with notice of the change as soon as reasonably possible (and at least 30 business days' notice). Otherwise, we may notify you of the change as soon as reasonably possible after the change takes effect.

For the avoidance of doubt, this clause 20 does not permit the introduction of a new fee charged to close your Account. There is no term on your Contract, and there is no fee to payout the balance or close the Account.

If you are unhappy with any of the changes to the Contract, you can terminate your Account by repaying the total amount you owe to us at any time.

We are not obliged to give you any advance notice if an immediate change to the Terms and Conditions is deemed necessary for

the security of individual accounts.

21. Changes in your circumstances

You must contact us immediately to inform us of a change in your circumstances, including when:

- a) your contact details change (including phone numbers, residential, delivery and email address);
- b) you have changed your name, either first or last name;
- c) you have been declared bankrupt or commit an act of bankruptcy;
- d) you would like to appoint a person to act on your behalf under a power of attorney; or
- e) your payment instructions change (for example you may wish to change your current Nominated Account details).

You must also tell us if you think there is any information that we should be aware of about your ability to comply with this Contract.

We may require written proof for changes in personal details.

22. Service of Notices

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

23. Applicable Law

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

24. Assignments of rights and disclosures

This Contract cannot be assigned by you without our prior written consent.

You authorise us to assign, transfer or otherwise deal with our rights under this Contract without the need to obtain further consent from you. This will not affect your rights or obligations under the Contract.

You consent to us disclosing on a continuous basis any information or documents relating to you we consider necessary to assign such rights, manage the assigned Contract and assess your total liabilities to us and any related entity.

25. Exercise of our rights

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

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

- a) You may request that your Account be closed by:
 - (i) Giving us notice in writing or contacting us; and
 - (ii) Paying any Outstanding Balance in full, including Transactions, and fees and charges not yet shown on your Account.

If you request that we close your Account:

- (i) No further Transactions will be permitted; and
- (ii) your obligations under this Contract will continue until you pay us the total amount you owe us (including fees and charges and other amounts you become liable to pay under the Contract and which are not yet debited to the Account).

b) We may decide at any time, for the reasons set out in 26c), without prior notice and whether or not you are in default to:

- (i) Suspend your Account;
- (ii) Close your Account; or
- (iii) Reduce your Account Limit so that the Unpaid Balance exceeds the reduced limit.

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

Any actions taken by us under Clause 26b) do not affect the amounts you owe us under this Contract.

c) Subject to the requirements of any applicable law or industry code, circumstances where your Account may be suspended or closed as per 26b)(i) or (ii), or your Account Limit reduced as per 26b)(iii) are where:

- (i) your Account has a Past Due Amount or a default is continuing (under clause 28); or
- (ii) in our reasonable opinion, we think or suspect that there has been suspicious or fraudulent conduct in relation to your Account or another product you hold with us; or
- (iii) we become aware of a material change in your financial circumstances that we reasonably consider may affect your ability to make repayments under the Contract; or
- (iv) there is no valid payment method set up for Account repayments; or
- (v) in our reasonable opinion, we think or suspect that keeping your Account open may result in a breach or law, or the suspension or closure is otherwise reasonably necessary to manage our regulatory risk or financial exposure; or
- (vi) we are exercising a right under clause 27 or an obligation under clause 35 of this Contract; or
- (vii) we are instructed by an enforcement agency, regulator or court; or
- (viii) you are abusive towards our staff members; or
- (ix) you are in default under another contract that you have with us (for example, a contract for a Zip Money product) and that default is continuing; or
- (x) we have exercised our rights to suspend or close another account that you have with us (for example, a Zip Money account); or
- (xi) in the case that you are a director or officer of, or you operate, a merchant that holds a merchant facility with us:
 - (•) you use your Account to transact (in any way) at the merchant; or
 - (•) that merchant is in default under the terms of that merchant facility and that default is continuing; or
 - (•) we have exercised our rights to suspend or close that merchant facility; or
- (xii) you no longer reside in Australia; or
- (xiii) you are no longer either an Australian citizen or permanent resident; or
- (xiv) you are bankrupt or have entered into a Part IX debt agreement or Part X personal insolvency agreement; or
- (xv) you have made multiple attempts to apply for additional Zip Pay Accounts.

Notice of this suspension or closure will be provided as soon as practicable after the suspension or closure.

d) In the event of either 26b)(i), 26b)(ii) or 26b)(iii):

- (i) you will not be allowed to make any further Transactions; and
- (ii) where your Account is suspended and/or your Account Limit is reduced, you must continue to comply with your obligations under this Contract, including to pay the Minimum Repayment Amount each month and,

if relevant any Past Due Amount; and

- (iii) where your Account is closed, your obligations under this Contract will continue until you pay us the total amount you owe us (including fees and charges, and other amounts you become liable to pay under this Contract, including those that have not yet been debited to the Account), at which point this Contract will be terminated.

Subject to 26c), if we suspend your Account, you may continue to access information about your Account through the Zip Website or Zip App.

- e) For the avoidance of doubt, if your Account is suspended or closed under this clause because you are in continuing default under clause 28, we may also send you a default notice and you may have an opportunity to correct the issue. See further clause 28 below.
- f) We may, at any time, acting reasonably, deny access to your Account for any reason including:
 - (i) suspected fraudulent use;
 - (ii) to limit our regulatory risk, including where we are exercising our rights under clauses 27 or 35;
 - (iii) non-compliance with the Terms and Conditions, where we reasonably consider that such non-compliance is likely to effect Zip's likelihood of being repaid under the Contract or affect the ability of Zip to provide the services under the Contract; or
 - (iv) if we reasonably consider a security issue has arisen which requires further investigation or we reasonably view as necessary to protect our systems.

27. Appropriate use of our services

You must not use any of the services we provide in a way that would breach any law of Australia or any other country.

In some circumstances, we may need to delay, suspend, stop, block, end or refuse access to your Account or to a service Zip provides under your Contract. Examples of when we may do this include where we consider it reasonably necessary to meet our regulatory and compliance obligations or to protect our customers from harm arising from unlawful use of, or financial abuse conducted through, your Account or our services.

We may take any of these measures for as long as we consider reasonably necessary, and we may not (and may not be allowed to) notify you before we do these things. We are not liable for any loss you incur because we exercise any of these measures.

You agree that we can disclose information we hold about you to regulatory and law enforcement agencies (including the Australian Tax Office), other financial institutions, and third parties. You must provide us with any information we reasonably request.

28. Default

You are in default if:

- a) The payment of a Minimum Repayment Amount is not made by the relevant Due Date; or
- b) The Outstanding Balance of your Account exceeds the Account Limit, unless:
 - (i) this is a result of systems or other errors in relation to the Card Authorisation or other payment arrangements not caused by you; or
 - (ii) we have reduced your Account Limit below your Unpaid Balance in accordance with 26b); or
- c) You do not comply with any other terms or conditions of this Contract, and where such non compliance is in our reasonable opinion likely to affect Zip's likelihood of being repaid under the Contract ; or
- d) We believe, on reasonable grounds, that we were induced by fraud on your part to enter into this Contract; or
- e) You make any materially false or misleading representation in relation to any matter to us that is not insignificant in the context of this Contract; or
- f) You use your Account for any unlawful, fraudulent or improper activity, or you otherwise engage in unlawful, fraudulent or improper activity that is material in the context of this Contract; or
- g) You use your Account to transact (in any way) on a merchant facility held with us by a merchant that you operate or are

a director or officer of; or

- h) You use your Account to make any payments to, or on behalf of, a business that you operate or are a director or officer of; or
- i) You have more than one Zip Pay Account; or
- j) You have an active Zip Plus account while your Zip Pay account is open.

If you are in default we may send you a default notice specifying the details of the default, how it may be corrected, and how long you have to correct it.

If you do not remedy the default within the time allowed then all amounts you owe us (including amounts which have been accrued but not yet debited to your Account) will be immediately due and payable. We may exercise our rights under this Contract at law.

Enforcement expenses may be payable if you default, and you have not remedied that default in the time allowed. You must pay to us all reasonable enforcement expenses incurred by us or our agents in exercising our rights because you default. Enforcement expenses when charged are debited to your Account, and when we do they will be added to and form part of the Unpaid Balance.

Enforcement expenses may include reasonable solicitors' legal costs and the reasonable expenses of our staff and our facilities reasonably incurred in relation to any enforcement.

29. Exclusions of Warranties and Representations

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

30. Warranties

You agree that all statements made, information and documents provided in connection with the application to us for the Account and all representations which you have made or may make to us whilst the Account is open are true and correct. You acknowledge that we have relied upon the correctness of those statements, documents or representations in entering into the Contract and will continue to do so in our dealings with you.

31. Legal rights

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

32. Loss or damage if you breach your Contract

Subject to the Terms and Conditions and in addition to any rights we have to recover the Outstanding Balance of your Account, you agree to pay us for any loss, damage or costs we might have reasonably incurred if:

- a) you breach any law or regulation that applies to your Account or Transactions;
- b) you do not use your Account correctly; or
- c) you breach your Contract.

We are not responsible for any loss if a Password is stolen or misused, except where we agree in the Terms and Conditions or where by law or applicable code we are responsible for any loss.

33. Appointment of signatories and attorneys

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

34. Interception and recording of communications

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

35. Anti-Money Laundering and Counter-Terrorism Financing

a) You acknowledge that:

- (i) we are subject to various Anti- Money Laundering and Counter-Terrorism Financing laws (AML/CTF) which include prohibitions against any person dealing with the proceeds or, or assets used in, criminal activity (wherever committed) and from dealing with any funds or assets of, or the provision of finance to, any person or entity involved (or suspected of involvement) in terrorism or any terrorist act; and
- (ii) the AML/CTF laws may prohibit us from offering services to, or entering into, or conducting Transactions with, you.

b) You agree:

- (i) That we are not required to accept or execute any instruction, or take any other action under, or in connection with, the Contract if we are not satisfied as to your identity (or if applicable, the identity of an appointed signatory or attorney), or where we suspect on reasonable grounds that by doing so we may breach the AML/CTF laws;
- (ii) That we may delay, block or refuse to process any Transactions or release any monies on your instructions, if we believe on reasonable grounds that to do so may breach any law in Australia or of any other country, including the AML/CTF Laws; and
- (iii) That we will incur no liability to you for any loss you suffer (including consequential loss) however caused by reason of any action taken or not taken by us contemplated in paragraph 34b) (i) and (ii).

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

36. No set off or counterclaim

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

37. Feedback and complaint management

You may contact us with your feedback including any complaints by:

- a) Emailing us at complaints@care.zip.co
- b) Calling our customer service team on [\(02\) 8294 2345](tel:0282942345)
- c) Clicking on the contact us button in the Zip Customer Centre

We will process your complaint as per our complaints policies and procedures.

If your complaint cannot be resolved promptly, our Complaints Officer will work with you to resolve the matter. A final written response will be provided within 30 days for standard complaints or 21 days for complaints involving financial hardship. If we are

unable to resolve your complaint within the time frames outlined, we will;

- a) Notify you of the reasons for the delay;
- b) Provide you with an estimated date that you can reasonably expect to receive a final response;
- c) Advise you of your right to take the matter to the Australian Financial Complaints Authority (AFCA);
- d) Provide you with AFCA's contact details.

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

Australian Financial Complaints Authority

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

Buy Now Pay Later Code of Practice and the Code Compliance Committee

Zip is a code compliant member of the AFIA Buy Now Pay Later Providers Group and a signatory of the AFIA Buy Now Pay Later Code of Practice (Code). The Code applies to Buy Now Pay Later products or services provided by code compliant members. Zip is committed to ensuring that its Buy Now Pay Later product, Zip Pay, is compliant with standards of the Code. You can access further information about the Code here; <https://afia.asn.au/AFIA-Buy-Now-Pay-Later-Code-of-Practice>.

If you have a dispute about your Zip Pay Account, which you have not been able to resolve either by directly contacting us or subsequently referring the matter to AFCA, you can then report an alleged breach of the Code to the AFIA Code Compliance Committee (CCC). The CCC is an independent committee that has been established to monitor our compliance with this Code (as outlined in the Terms of Reference for the CCC). The CCC can investigate any "Alleged Breaches" of this Code (as defined in the Terms of Reference for the CCC), at its discretion. Where it is appropriate for it to do so, the CCC can make a range of recommendations to resolve a Complaint. Zip will co-operate and comply with all reasonable requests of the CCC in the performance of its monitoring and investigative functions.

You can access further information about the CCC here; <https://www.afia.asn.au/bnpl-code>. To lodge a Complaint with the CCC, contact them at CCC- BNPL@afia.asn.au.