

YONDR MONEY PTY LTD

PRODUCT DISCLOSURE STATEMENT

Dated: 1/01/2022

IMPORTANT INFORMATION

This Product Disclosure Statement ("PDS") has been prepared and issued by NIUM Pty Limited (ACN 601 384 025 AFSL 464627) ("NIUM").

Please note that the information contained in this PDS does not constitute a recommendation, advice or opinion and does not take into account your individual objectives, financial situation, needs or circumstances.

This is an important document and should be read in its entirety. Before acquiring a prepaid card ("Card"), you should ensure this is appropriate for your particular financial objectives, needs and circumstances.

All clients shall be bound by the contents of this PDS.

The information in this PDS is current as at 01/01/2022 and may be updated from time to time where that information is not materially adverse to clients. Updated information shall be provided on Yondr's mobile application. NIUM may issue a supplementary or replacement PDS as a result of certain changes, which shall be available on our website or shall be distributed in electronic form as required.

This PDS does not constitute an offer or invitation in any place outside Australia where or to any person to whom it would be unlawful to make such an offer or invitation. The distribution of this PDS (electronically or otherwise) in any jurisdiction outside Australia may be restricted by law and persons who come into possession of this PDS should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable law.

If you received this PDS electronically, we can provide a paper copy free of charge upon request.

1 PURPOSE AND CONTENTS OF THIS PDS

This PDS is an important legal document and is designed to provide you with important information regarding the Card including the following information:

- (a) who we are;
- (b) how you can contact us;
- (c) which products we are authorised to offer or utilise;
- (d) key features/risk/benefits of these products;
- (e) applicable fees and charges for these products;
- (f) any (potential) conflicts of interest we may have; and
- (g) our internal and external dispute resolution process.

The information in this PDS should assist you to:

- (a) decide if the product meets your needs; and
- (b) compare the product with similar products.

If you intend to apply to use any of the products described in this PDS, please read this PDS in full, then keep it, together with all other documentation which you receive from NIUM in connection with the Card, for future reference. If you have any questions or need more information, please contact us. The purpose of this PDS is to assist you in deciding whether the services offered by NIUM are

appropriate for you. It describes the key features of the Card, the benefits, risks and associated fees and charges.

All financial amounts mentioned in this PDS are expressed in Australian dollars unless otherwise stated. Capitalised words used in this PDS have defined meanings which appear in the Glossary at the back of this PDS.

In this PDS, unless the context indicates otherwise:

- the words “you” and “your” refer to the person or entity that holds a Card; and
- the words “we”, “us” and “our” refer to Yondr.

2 GENERAL PRODUCT DESCRIPTION

Your Card is a prepaid Visa card. Your Card provides you with the means to monitor and access your Available Balance anywhere in the world where prepaid Visa cards are accepted.

The Card is not a credit or charge card and the Available Balance does not earn interest. Your Available Balance is not a savings or checking account.

3 PARTIES INVOLVED IN THE DISTRIBUTION OF THE CARD

NIUM Pty Limited ACN 601 384 025 holds an Australian Financial Services Licence Number 464627 and is authorised to provide financial product advice and deal in non-cash payment products in relation to retail and wholesale clients. You can contact NIUM by any of the means listed below:

Address: Level 4, 152 Elizabeth Street, MELBOURNE VIC 3000

Email: support@instarem.com

Website: www.nium.com

Yondr Money Pty Ltd, a company incorporated in **Australia** with registration number (ABN **11 625 732 569**) is an authorised representative of NIUM (authorised representative number 001289285) (“**Yondr**”) and is authorised by NIUM to provide general financial product advice and deal in non-cash payment products in relation to retail and wholesale clients.

You can contact Yondr by any of the means listed below:

Address: 710 Collins St, Melbourne VIC 3000

Email: hello@yondr.money or compliance@yondr.money

Website: www.yondr.money

ROLES OF THE DISTRIBUTOR AND ISSUER

Yondr is responsible for distributing the Cards and providing customer service support to Card holders. NIUM is responsible for the issuing of the Card.

NIUM is responsible for the settlement of transactions using the Card but may outsource these functions to other service providers.

4 ELIGIBILITY

To be eligible for the Card you must be at least 18 years old and a resident of Australia. Your application for a Card must be approved by NIUM. NIUM reserves the right to refuse to issue a Card to any person.

5 SIGNIFICANT BENEFITS

The significant benefits of the Card are as follows:

- (a) You can load (or reload) value onto your Card by transferring funds onto the Available Balance relevant to your Card from your own Account to your Card by initiating a transfer from your bank account;
- (b) The Card can be used to pay for goods and services from merchants in Australia and around the world who accept Visa prepaid cards, including online purchase transactions;
- (c) You can only access the relevant Available Balance that has been loaded to the Card. It is not a credit card.
- (d) It reduces the need for you to carry cash.

6 SIGNIFICANT RISKS

In deciding whether or not to acquire or use a Card you should be aware of the risks set out below. However, this section does not purport to disclose all of the risks associated with the Card.

Significant risks of the Card are as follows:

- (a) You may not have a sufficient Available Balance on the Card to cover a payment that you seek to make using the Card;
- (b) The Card will expire at the date shown on the front of the Card. You cannot access any value loaded on an expired Card;
- (c) There may be circumstances beyond our reasonable control preventing a transaction from being processed;
- (d) Unintended transactions can occur if electronic equipment with which the Card is being used is operated incorrectly or incorrect details are entered;
- (e) You might not be able to get your money back if Unauthorised Transactions or unintended transactions occur;
- (f) If the electronic network enabling the use of the Card is unavailable, you may not be able to undertake transactions or get information using the Card;
- (g) Your Card may be lost, stolen or destroyed;
- (h) No interest is earned on the value stored on your Card; and

- (i) Foreign exchange rates fluctuate all the time due to exchange rate fluctuations you may not receive the expected amount of funds after conversion. There are also foreign exchange risks associated with maintaining balances in multiple currencies. It is possible that the exchange rate may improve after NIUM has converted your funds. The exchange rates of the currencies you hold will fluctuate over time and you will not receive the benefit of such fluctuations. Exchange rates change rapidly and unpredictably as they are affected by external factors such as monetary policy of central banks or other official institutions announcements and forecasts made by any government institution or other organisation, changes in economic situation, transactions made by other market participants.

7 ADVICE

We are obliged to warn you that we will only provide you with general advice, which does not take account of your objectives, financial situation or needs.

8 TERMS AND CONDITIONS

8.1 Using the Card

You will need to activate your Card prior to use. NIUM will send you instructions on how to activate your Card.

Once activated, you can use the Card to purchase goods and services and the amount of the transaction will be deducted from your Available Balance. Only you can use the Card.

You can use your Card:

- (a) Anywhere where EFTPOS is available by selecting the 'credit' button;
- (b) For cash withdrawals at ATMs by selecting the 'credit' button;
- (c) Online by providing the Card number, expiry date and CVV;

If you attempt to make a transaction that exceeds your Available Balance, the transaction will be declined. However, if any transaction that exceeds the Available Balance is processed, you will be liable to NIUM to make up for the shortfall plus any applicable fees and any costs incurred by NIUM and any other third party on recovering or attempting to recover such shortfall from you.

You cannot stop or reverse a transaction after it has been authorised.

You can use your Card as long as you have a sufficient Available Balance, the expiry date has not been reached and your Card has not been suspended or cancelled.

8.2 Loading value on Card

You may load the Card in Australian Dollars from time to time by initiating a transfer from Your bank account to such customer money account maintained by NIUM and as notified to You from time to time via the Yondr APP. You acknowledge and agree that each top up has been authorised and consented by You.

8.3 Fees and charges

The following fees apply. You agree that whenever any of these fees are incurred or become payable, NIUM may deduct it from your Available Balance.

Fee Description	Fee Amount (AUD)
Foreign Exchange/ Cross Currency Conversion Fee	2%
ATM Fee (Domestic)	\$3.00
ATM Fee (International)	\$5.00
Declined Transaction	\$0.50
Fraudulent Chargebacks	\$50.00

Certain merchants may charge an additional fee if the Card is used to purchase their goods or services. This fee is solely determined and charged by the merchant, and not by NIUM or Yondr.

In addition if the Card is used at an ATM, ATM operator fees may be charged. This fee is solely determined and charged by the ATM operator and not by NIUM or Yondr.

8.4 Limitations on use of the Card

You must not use the Card for any illegal purposes. You must also not use the card for purposes that contravene applicable laws.

You also may not use the Card in any country which is subject to economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced from time to time by: (i) the Australian Department of Foreign Affairs and Trade; (ii) the European Union; (iii) the United Nations; or (iv) any other relevant sanctions authorities. If you try to use the Card in any restricted countries, the transaction will be declined.

The limit for any single transaction using the Card is AUD5,000.

Some merchants may not accept Visa prepaid cards.

8.5 Security

You are solely responsible for the security of the Card and for all transactions and charges incurred under the Card.

You must take all steps to safeguard the Card and any Access Details relating to the Card.

You should never disclose your Access Details to a third party. If you disclose any of your Access Details to a third party, you will be liable for all losses incurred in connection with the Card.

8.6 Unauthorised use and loss or theft of the Card

You must notify NIUM or Yondr immediately if any of the following events occur:

- (a) The security of the Card has been compromised;
- (b) The Card is lost or stolen;
- (c) The Card is damaged or not working properly;
- (d) The card has been retained by an ATM; or
- (e) The Card has been used without authorisation.

NIUM will then suspend the Card to restrict further use.

You must provide all necessary information requested by NIUM in connection with the unauthorised use, loss or theft of the Card. You must make a police report upon request by NIUM and provide a copy of such report to NIUM.

If you are not able to notify NIUM or Yondr of an Unauthorised Transaction as soon as you become aware of such incident, you must provide NIUM or Yondr with the reasons for the delayed report (for example, if it would be unreasonable for you to monitor a transaction notification during certain time or circumstances).

8.7 Liability for unauthorised transactions

You shall be liable for all transactions made via the Card prior to you notifying NIUM or Yondr of an event described in section 8.6 above. Any delay in or failure to notify NIUM or Yondr promptly may result in you being liable for all transactions and losses incurred in connection with the Card.

8.8 Refunds and chargebacks

If you wish to receive a refund after conducting a transaction with a merchant via the Card, you should approach the merchant directly with your request. If the merchant in its discretion decides to process your request for a refund, NIUM shall credit the Account after NIUM has received the relevant amount from the merchant.

If you wish to receive a refund (chargeback) from a merchant in respect of a disputed transaction, NIUM may, in our sole discretion, file with Visa a formal dispute with such merchant on your behalf upon your request provided you comply with NIUM's request for information and assistance (including providing NIUM with all relevant documents). If the dispute is resolved in your favour by Visa, NIUM shall credit the Account with the chargeback amount upon NIUM's receipt of such amount from Visa.

You acknowledge and agree that the decision of Visa regarding the validity and value of any chargebacks is valid and binding. NIUM shall not be obliged to investigate or defend the validity and/or value of any chargeback.

You acknowledge and agree that any refund or chargebacks may be different to the amount originally processed on the Card due to exchange rates fluctuations or the amount received with respect to any refunds or chargebacks may only be a partial refund of the original amount.

8.9 Statement of transaction history

You need to log onto the Yondr mobile application to view and download a copy of Your transaction history.

8.10 Card expiry

The Card is valid until the expiry date shown on the front of the Card, unless it is cancelled before then.

Your Card cannot be used after the expiry date and you will not be able to access the Available Balance on the expired Card unless a replacement Card is issued to you.

8.11 Replacement Card

If your Card is lost stolen or misused, you should notify NIUM in accordance with section 8.6. You can request Yondr or NIUM to provide you with a replacement card.

8.12 Suspension and cancellation of Card

You may return the Card to NIUM or Yondr at any time.

You may cancel the Card at any time by contacting NIUM or Yondr.

NIUM or Yondr may suspend or cancel the Card at any time. Where possible, NIUM will provide prior notice of cancellation. However, the Card may be cancelled without prior notice if:

- you have breached the terms and conditions of the Card;
- NIUM believe the Card may have been used illegally; or
- NIUM believe cancellation is necessary for security purposes.

If NIUM cancels your Card without prior notice, NIUM will give you notice as soon as reasonably practical afterwards.

Upon cancellation, NIUM shall disable your access to the Card and you shall promptly return or destroy the Card at NIUM's request.

8.13 Keeping contact details up to date

You must notify us immediately of any change to your address and contact details by contacting Yondr via the details listed in section 3 of this PDS.

9 THE FINANCIAL CLAIMS SCHEME

The Financial Claims Scheme is a scheme administered by the Australian Prudential Regulation Authority ("APRA") to protect depositors of authorised deposit-taking institutions from potential loss due to the failure of these institutions. It provides depositors with a guaranteed protection, up to a cap. As at the date of this PDS, the Financial Claims Scheme applies to deposits only. It does not extend to prepaid card products (including the Card). The Financial Claims Scheme does not protect any Available Balance held on your Card.

For more information, see APRA's website at <https://www.fcs.gov.au>.

10 PRIVACY POLICY

10.1 NIUM AND YONDR

Your privacy is important to us and we are committed to compliance with the *Privacy Act 1988* (Cth) and the Australian Privacy Principles. Information collected from you at registration or in subsequent communications is used to establish and administer the Card, comply with our regulatory obligations and for us to determine your suitability as a client.

We may disclose your personal information to external parties who act on our behalf in the operation of our business or in connection with the transactions to be undertaken. Such external parties are required and committed to protecting your privacy and where they are offshore, we take reasonable

steps to ensure that to the maximum extent reasonably possible any information sent has the same level of privacy protection as we provide here in Australia. NIUM will not otherwise disclose your personal information without your consent, except as authorised or required by privacy laws. Please contact us via the email provided if you have any concerns.

Full details of our privacy policy are available from our websites. For NIUM, please visit:

<https://www.nium.com/privacy-notice/>. For Yondr, please visit: [Privacy Policy - YONDR](#)

We will retain information obtained from you only as long as required by our regulatory obligations. This includes information required in order for us to comply with applicable laws and regulations for the prevention of money-laundering and counter-terrorism financing.

The law allows you (subject to permitted exceptions) to access your personal information. You can do this by contacting us using our contact details set out in this PDS.

Where necessary NIUM will correct personal information where that information is found to be inaccurate, incomplete or out of date. We will not charge an individual for reasonable access and correction requests.

NIUM may provide any relevant information about you to a credit-reporting agency before NIUM can provide you with the Card and also in relation to the recovery of any overdue payments.

11 AML/CTF

By accepting the terms and conditions in the PDS and at registration you undertake that activity related to your Card is in no way associated with unlawful or illegal activity. NIUM is compliant with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and associated laws. By registering with Yondr, you undertake to notify NIUM and Yondr of anything that may put NIUM and Yondr in breach of this legislation and associated regulations.

You must supply personal details to NIUM and where necessary documentation to assist NIUM to verify your identity. This may also be necessary for additional authorised signatories and directors and beneficial owners of corporate entities. From time-to-time NIUM may be required to obtain further information to assist with ongoing obligations.

NIUM may be required to provide the relevant authorities with information NIUM has collected from you or any transaction records held by NIUM. NIUM will be unable to notify you of any such requests. NIUM may also be required to suspend or cancel your Card or delay, block or freeze the processing of transactions. If this occurs, NIUM is not liable to you for any consequences or losses whatsoever and you agree to indemnify NIUM if NIUM is found liable to a third party in connection with the freezing or blocking of a transaction in connection with your Card.

12 TAX IMPLICATIONS

You should get your own independent tax advice in relation to the impact your use of the Card may have on your personal tax liability as NIUM has not taken into account your individual circumstances or needs when arranging for the distribution of your Card.

13 DISPUTE RESOLUTION

If you have a query about the Card, you should initially direct the query to Yondr. Yondr can be contacted at: compliance@yondr.money or hello@yondr.money

If you are unable to resolve your issue with Yondr directly, you can escalate your complaint to NIUM. NIUM has an internal dispute resolution process in place to resolve any complaints or concerns you may have, as quickly and fairly as possible in the circumstances. Any complaints or concerns should be directed to our Compliance Officer by email us at support@instarem.com. NIUM will seek to resolve your complaint within a time period that may reasonably be required given the nature of the complaint. NIUM will investigate your complaint, and provide you with our decision, and the reasons on which it is based, in writing.

If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority, an approved external dispute resolution scheme, of which NIUM is a member.

Australian Financial Complaints Authority Phone: 1800 931 678

Post: GPO Box 3, Melbourne, Victoria 3001

Website: www.afca.org.au

14 GLOSSARY OF TERMS

ACCESS DETAILS	security details related to the Card.
ACCOUNT	the account tied to the Card.
ATM	automatic teller machine.
AVAILABLE BALANCE	refers the balance contained in the Account.
CARD	the Visa prepaid card issued by NIUM.
EFTPOS	the electronic funds transfer at point of sale.
NIUM	NIUM Pty Limited ACN 601 384 025.
UNAUTHORISED TRANSACTION	a transaction not authorised by you, but not including transactions made by another person who you have permitted to use the Card.