



## TERMS AND CONDITIONS

1. Global Pay Co (**we/ us / Global Pay Co**) is a remittance services provider registered with Australian Transaction Reports and Analysis Centre (**AUSTRAC**), and we provide remittance services to natural and legal persons.
2. By submitting a Registration Form you (**you / Client**) agree to be bound by these terms and conditions (**this agreement**).
3. In respect of each Remittance Transaction, these terms and conditions, the Welcome Letter and the Confirmation Letter, constitute the entire, complete and exclusive understanding and agreement in respect of the Remittance Transaction (**Transaction Agreement**) and supersede all prior representations, arrangements, understandings and agreements between the parties in respect of the Remittance Transaction.  
  
**Our services**
4. Once you submit the Registration Form via our website, we will provide you with:
  - a. the Welcome Letter, setting out the details of the Originating Account; and
  - b. a request for any further information we may require to process the Remittance Transaction.
5. Once we receive the Funds in the Originating Account, we will provide you with the Confirmation Letter.
6. You must transfer the Funds by electronic funds transfer and no other means.
7. To enter into a binding agreement in respect of the Remittance Transaction (**Transaction Agreement**), you must return to us a copy of the Confirmation Letter signed by you or an Authorised Signatory.
8. Subject to other provisions of this agreement, if you do not wish to proceed with the Remittance Transaction, we will return the Funds to the account from which you have transferred to Funds.
9. Upon our receipt of a duly signed Confirmation Letter, the Transaction Agreement is legally binding unless:
  - a. **Manifest error:** the Confirmation Letter contains a manifest error in the quoted Rate which is materially different from the prevailing market rates; or
  - b. **Agreement to cancel:** at your written request we agree, in our absolute discretion and on such terms as we may require, to cancel the Remittance Trans-
10. Once the Transaction Agreement is formed in respect of the Remittance Transaction:
  - a. we will promptly contact you or the Authorised Signatory by phone to confirm the details of the Remittance Transaction;
  - b. you must ensure that we receive the balance of the Funds (if any) by electronic transfer into the Originating Account promptly after our receipt of the signed Confirmation Letter, and in any event no later than 48 hours after our receipt of the signed Confirmation Letter, time being of the essence;
  - c. we are not required to process the Remittance Transaction until the Funds are cleared and received in full in the Originating Account;
  - d. the Funds may not earn any interest and you are not entitled to receive payment of any interest in respect of the Funds;
  - e. you must promptly, and in any in any event no later than 48 hours after your receipt of the request (time being of the essence), comply with any request we may make for provision of any information or documents reasonably required to ensure our compliance with any Law in processing the Remittance Transaction.
11. You acknowledge that, upon our receipt of the signed Confirmation Letter and in reliance of the legally binding Transaction Agreement formed thereby, we will incur liabilities to ensure that the Remittance Transaction can proceed on the agreed terms. Accordingly, you acknowledge that:

- a. we may not be able to cancel the Remittance Transaction;
- b. we may suffer loss or damage as a result of your failure to transfer the Funds to the account nominated in the Confirmation Letter or to otherwise comply with this agreement.

12. For avoidance of doubt, you acknowledge and agree that our services do not include any of the following:

- a. Remittance Transactions entered into for investment or speculative trading;
- b. Any arrangement allowing you to set-off the payment of Funds between different Remittance Transaction, seeking to only pay the loss, or receive the profit, caused by the changes in foreign exchange rates;
- c. financial advice of any kind, excepting the explanation of the administrative processing of the Remittance Transaction.

#### Client's warranties

13. You represent and warrant to Global Pay Co that:

a. **Capacity:** you have the authority and the legal capacity to enter into this agreement and each Transaction Agreement, and:

- i. if you are a corporation, you are:
  - 1. duly incorporated and validly existing under the Corporations Act;
  - 2. you and the nominated Authorised Signatories have taken all necessary actions to authorise the entry into this agreement and each Transaction Agreement, have the authority to enter into this agreement, and any such authority is in full force and effect;
- 3. the entry into and performance of this agreement and each Transaction Agreement is not in conflict, and will not conflict with any of your legal obligations under your constitutional documents or any agreement to which you are a party;
- 4. you are authorised to provide any personal, commercial and credit information related to the company, Authorised Signatories, and Beneficial Owners;

ii. if you are a trustee of a trust:

- 1. you are the sole trustee the trust;
- 2. the entry into and performance of this agreement and each Transaction Agreement:
  - a. is not in conflict with any documents governing the trust,
  - b. is enabled by all the necessary resolutions, consents, approvals and procedures which have been duly performed and satisfied; and
  - c. is in done in the course of the proper administration of the trust; and
- 3. you are indemnified by the trust in respect of all liabilities incurred as a trustee, and has a lien over the assets of the trust, and the trust has no right of set-off or counter indemnity against you;

iii. if you are a legal person:

- 1. you and the nominated Authorised Signatories have taken all necessary actions to authorise the entry into this agreement and each Transaction Agreement, have the authority to enter into this agreement and each Transaction Agreement, and any such authority is in full force and effect;
- 2. the entry into and performance of this agreement and each Transaction Agreement is not in conflict, and will not conflict with any of your legal obligations under your constitutional documents or any agreement to which you are a party;
- 3. you are authorised to provide any personal, commercial and credit information related to the company, Authorised Signatories, and Beneficial Owners;

b. **Not in breach:** the entry into and performance of this agreement and each Transaction Agreement will not constitute a breach of any Law that applies to you;

c. **Information correct:** all information you provided to us is true, correct and complete at the time the information is provided and is not misleading, and that you have notified us of any subsequent changes to information previously provided to us;

**d. Continuous disclosure:** you will promptly disclose to us any information, matter or circumstances that may affect the operation of this agreement, each Transaction Agreement, or our provision of remittance services to you;

**e. AML/CTF:** in relation to any Law in relation to anti-money laundering and counter-terrorism financing:

**i. Not in breach:** you are not, and will not in performance of this agreement and each Transaction Agreement by any act or omission be in breach of any such Law;

**ii. Not put us in breach:** you have not and will not, by any act or omission, put us in breach of any such Law;

**iii. Provide information:** promptly, upon our request, provide all information, documents and assistance necessary to facilitate compliance with any such Law;

**f. Genuine transaction:** in respect of each Remittance Transaction:

**i.** you are engaging us as the principal, and not on behalf of another party;

**ii.** you are the owner of the Funds, which are otherwise unencumbered and free of all other interests and claims;

**iii.** you have a legitimate reason to remit the Funds; and

**iv.** the Remittance Transaction is not conducted for a speculative purpose; and

**g. No reliance:** you enter into the Remittance Transaction in reliance on independent advice and your own judgment, and not in reliance upon any representations made by us or on our behalf.

**14.** You acknowledge and agree that Global Pay Co enters into the agreement and each Transaction Agreement in reliance on the warranties and representations you made.

#### Termination

**15.** We may terminate any Transaction Agreement and refuse to process the Remittance Transaction if any of the following Events of Default occurs:

**a. Failure to transfer the Funds:** you fail to transfer the Funds to the Originating Account;

**b. Failure to provide information:** you fail to comply with the provisions of this agreement or the Transaction Agreement in relation to provision of information or documents reasonably required to ensure our compliance with any Law in processing the Remittance Transaction;

**c. Information incorrect:** any information or document you provided to us is or becomes incorrect, inaccurate or misleading in our reasonable opinion;

**d. Breach of warranty:** you breach a warranty or a material term of this agreement or the Transaction Agreement;

**e. Insolvency:** you become Insolvent;

**f. Performance illegal:** performance of our obligations becomes illegal; or

**g. Dispute:** a dispute arises between you and Global Pay Co.

**16.** You must immediately notify us in writing if you become aware of any event referred to in clause 13.

#### Client's indemnities

**17.** You indemnify Global Pay Co and must pay on demand to Global Pay:

**a.** all Costs incurred as a result of or incidental to an Event of Default (including the fees of all professional consultants incurred by the Lender in consequence of, or in connection with, any such Event of Default);

**b.** all Costs incurred arising out of or in relation to your negligence (including provision of incorrect Destination Account information), willful misconduct, or breach of any Law;

**c.** the exercise, or purported or attempted exercise, of any right, authority or remedy conferred on Global Pay Co under or by virtue of this agreement or a Transaction Agreement;

**d.** any third-party fees, costs, expenses, duties or taxes charged in respect of the Remittance Transaction, including those charged by the provider of the Destination Account or any government body in the jurisdiction of the Destination Account.

18. We must provide you with a written notice setting out the particulars of any amount claimed under the indemnity provisions of this agreement or a Transaction Agreement.
19. You agree that we may charge you interest at the rate of 6% per annum, calculated and compounded monthly from the date the payment is due until the date the payment is received in full, in respect on any amount you are due to pay to Global Pay Co.

#### **Set-off**

20. In addition to any other remedies we may have, we may set-off any amount due and payable by you to us against any amount we must pay to you. you are due to pay to Global Pay Co.
21. You acknowledge and agree that we may set-off any amount due and payable by you to us against any amount we receive from you or on your behalf.
22. You must not set-off any amount we owe you against any amount due and payable by you to us.

#### **Liability limited**

23. **Liability limited to the amount of Funds:** Notwithstanding any other provision of this agreement or a Transaction Agreement, our liability to you in relation to a Remittance Transaction is limited to, and must not exceed, the amount of Funds.
24. **Consequential loss:** We will under no circumstances be liable for any Consequential Loss in relation to this agreement or any Transaction Agreement.
25. **Delay loss:** In the absence of gross negligence or willful misconduct, we will under no circumstances be liable for any loss (direct, indirect or Consequential Loss) incurred as a result of any Delay Event.
26. **Intermediary and receiving bank charges:** You agree and acknowledge that you are solely liable for the fees, charges and expenses imposed on the Remittance Transaction by intermediaries and the receiving bank. which may vary and sometimes cannot be calculated in advance in relation to international money transfers.
27. **Loss for refusal to enter into agreement:** We will under no circumstances be liable for any loss (direct, indirect or Consequential Loss) incurred as a result of our refusal to issue a Confirmation Letter and enter into a Transaction Agreement with you.
28. **Information being intercepted:** We use reasonable precautions when collecting, using, holding and disclosing personal, commercial and credit

information to protect the confidentiality of such information (subject to uses permitted under this agreement). You acknowledge and agree that, as such information is provided via electronic means, you accept the

#### **Notices**

29. We may send to you a notice, demand, consent, approval or communication under or in relation to this agreement or a Transaction Agreement in writing, in English and:
  - a. hand delivered;
  - b. sent by prepaid post;
  - c. send by email to the last email address you provided to us; or
  - d. messaging service (e.g WeChat, WhatsApp, Viber or similar) to an account/address which you provided to us.
30. You agree and consent to grant us the permissions for the following terminals on your devices to adopt our facial recognition technology in compliance with the Verification of identity Standard:
  - a. Cameras, for shooting photos and taking videos; and
  - b. Microphone, for recording voices in the videos.You acknowledge that we will collect your facial features by taking facial images and video recordings.
31. A notice, demand, consent, approval or communication under or in relation to this agreement or a Transaction Agreement will be deemed to have been received:
  - a. if hand delivered, on delivery;
  - b. if sent by prepaid post, the second business days after the date of posting (or the seventh business day after the date of posting if posted to or from a place outside Australia); and
  - c. if sent by email or messaging service, when sent by the sender unless the sender receives a delivery failure notification indicating that the email or message has not been delivered to the addressee,
  - d. but if the delivery, receipt or transmission is not on a business day or is after 5.00pm on a business day, it is taken to be received at 9.00am on the next Business Day.

### Disclosure of information

- 32.** You agree and consent to us collecting, using, holding and disclosing personal, commercial and credit information in relation to you and any Beneficial Owner for the purposes of providing remittance services, completing the Remittance Transaction, complying with our obligations under any Law, direct marketing of products and services by us, and managing our relationship with you, including disclosure, requests and exchange of any such information with:
- a.** a person or entity for the purpose of conducting the verification of identity of you and any related person for the purpose of complying with our obligations under the AML/CTF Legislation;
  - b.** our service providers, intermediaries, associates, employees, or contractors for the purpose of arranging the Remittance Transaction or compliance with any Law;
  - c.** credit reporting agencies;
  - d.** our financial and legal advisers;
  - e.** any dispute resolution scheme or body, tribunal, court, investigative agency, or other body in relation to any audit of, or complaint regarding the Remittance Transaction; or
  - f.** as required or authorised by Law.
- 33.** The personal, commercial and credit information we may deal with in accordance with this agreement includes:
- a.** identity particulars of you and any Beneficial Owner;
  - b.** any information you provided to establish:
    - i.** the source of the Funds; and
    - ii.** the purpose for the Remittance Transaction, and
  - c.** the fact that you engage us to provide remittance services in relation to the Remittance Transaction;
- 34.** Our Privacy Policy is available on our Website. In the event of any inconsistency between our Privacy Policy and these Terms and Conditions, the provisions of these Terms and Conditions prevail.

### General

- 35.** Each party is responsible for their own costs incurred in connection with this agreement and each Transaction Agreement.

- 36.** No failure to exercise or any delay in exercising any right, power or remedy by a party operates as a waiver. A single or partial exercise of any right, power or remedy by a party does not preclude any other or further exercise of that or any other right, power or remedy by a party. A waiver is not valid or binding on the party granting that waiver unless made in writing.
- 37.** If any provision of this agreement or a Transaction Agreement is held invalid, unenforceable or illegal for any reason, this agreement remains otherwise in force, apart from such provisions which will be determined to be deleted.
- 38.** The law of New South Wales governs this agreement and the parties submit to the non-exclusive jurisdiction of any competent court within New South Wales.
- 39.** Subject to clause 22, any term by its nature intended to survive termination of this agreement and each Transaction Agreement is independent and survives termination.

### Definitions

- **AML/CTF Legislation** means any Law governing provision of remittance services, including legislation
- **Authorised Signatory** means each person nominated and authorised by a client which is a legal person to deal with us in relation to the Remittance Transaction on behalf of the Company, including to enter into a binding agreement on behalf of the Company in accordance with these Terms and Conditions.
- **Beneficial Owner means**

A beneficial owner is an individual who ultimately owns or controls an entity such as a company, trust or partnership. 'Owns' in this case means owning 25% or more of the entity. This can be directly (such as through shareholdings) or indirectly (such as through another company's ownership or through a bank or broker). 'Controls' in this case means having the power to make decisions about the entity's finances and operations. They may exert control through trusts, agreements, arrangements, understandings, policies or practices. Note that a customer may have more than one beneficial owner.

- **Confirmation Letter** means the letter we produce setting out the details of the Remittance Transaction including:
  - a. Your details;
  - b. The amount of the Funds;
  - c. the Rate (if applicable);
  - d. the Destination Account details;
  - e. the date of the Transaction Agreement; and
  - f. the date of Remittance Transaction.
- **Consequential Loss** means any loss of financial opportunity, loss of business or business opportunity or loss of goodwill whether present or future, fixed or unascertained, actual or contingent.
- **Costs** includes any expenses, costs, losses, liabilities, damages, fees and disbursements of any nature (including all legal costs on a full indemnity basis).
- **Delay Event** means any of the following:
  - a. delay in Funds reaching the account specified in the Originating Account;
  - b. delay in the processing of the Remittance Transaction by any intermediary used for the remittance;
  - c. delay in the processing of the Remittance Transaction by the receiving bank;
  - d. delay caused by the provision of incorrect Destination Account details;
  - e. delay caused by the freezing of the Funds in the Originating Account by us, the bank or any government agency, department or authority;
  - f. delay caused by the freezing of the Funds with any intermediary used for the remittance by us, the intermediary or any government agency, department or authority;
  - g. delay caused by the freezing of the funds received in the Destination Account by the receiving bank or any government agency, department or authority;
  - h. delay caused by an event beyond our control (a force majeure event), including significant market disturbance caused by political, economic or financial circumstances or controls affecting the currencies involved in the Remittance Transaction.
- **Destination Account** means the account to which the Funds are to be remitted.
- **Event of Default** means any of the events or circumstances set out in clause 13.
- **Funds** means the money you transfer to the Originating Account to be remitted.
- **Insolvent** means:
  - i. in relation to a natural person:
    - i. the person commits an act of bankruptcy or assigns his estate for the benefit of creditors;
    - ii. a petition is presented for an order of bankruptcy or sequestration of the person's estate; or
    - iii. a trustee in bankruptcy is appointed to the person's assets or estate or an agent (called by whatever name) is appointed in respect of that person or any of that person's assets or any action is taken for the appointment of a trustee in bankruptcy;
    - iv. the person dies or becomes mentally or physically incapable of managing his or her affairs or an order is applied for or made to place the assets and affairs of the person under administration under any law relating to mental health or under any other administration;
  - j. in relation to a corporation:
    - v. an application is made to a court for an order, or an order is made, that the corporation be wound up;
    - vi. a provisional or official liquidator, trustee, administrator (whether voluntary or otherwise), or controller (as defined in the Corporations Act) is appointed in relation to the corporation or any of its assets or any action is taken for the appointment of such a person;
    - vii. a meeting is convened or a resolution is passed to appoint an official manager, administrator or controller in relation to the corporation;
    - viii. except to reconstruct or amalgamate while solvent on terms approved in writing by the Lender:
      1. the corporation enters into, or resolves to enter into, a scheme of arrangement or composition with, or assignment for the benefit of its creditors or any class of its creditors, or it proposes a re-organisation, moratorium or other administration including any of them; or

2. the corporation resolves to wind itself up or otherwise dissolve itself, or gives notice of its intention to do so;
3. the corporation is, states that it is, or becomes unable to pay its debts when they fall due or is deemed unable to pay its debts under the Corporations Act or any other applicable legislation;
4. the corporation takes any step to obtain protection or is granted protection from its creditors under any relevant legislation; or
5. the corporation is or makes a statement from which the Lender may reasonably deduce that the corporation is subject to an event described in sections 459C(2) or 585 of the Corporations Act or the occurrence of any of the events described in this paragraph j of this definition; and

**k.** in relation to a natural person and a corporation:

- i. the person becomes an insolvent under administration as defined in the Corporations Act or action is taken which could result in that occurring;
- ii. a moratorium of any debts of the person or an official assignment or a composition or an arrangement, formal or informal, with the person's creditors or any similar proceedings or arrangement by which the assets of the person are submitted to the control of its creditors is applied for, ordered or declared; or

iii. anything analogous or having a substantially similar effect to any of the events specified in this definition happens under the law of any applicable jurisdiction.

- **Law** means any local or foreign law, statute, regulation, ordinance, instrument, judgment, court order, or administrative decision of a government department or agency.
- **Originating Account** means the account maintained by us, to which you must transfer the Funds before we issue the Confirmation Letter.

- **Rate** means the foreign currency exchange rate quoted in the Confirmation Letter in respect of the Remittance Transaction.
- **Registration Form** means the form available via our Website, setting out your personal, commercial and/or credit information which we require to assess whether we are able to provide remittance services to you.
- **Remittance Transaction** means the remittance of the Funds to the Destination Account and, if applicable, conversion of the Funds to a foreign currency at the Rate specified in the Confirmation Letter and for the purpose of the remittance.
- **Website** the website of Global Pay Co at [www.global-pay.com.au](http://www.global-pay.com.au).
- **Welcome Letter** means the letter we issue to you setting out the details of the Origin Account.

**\*I have read and agree to the Terms and Conditions**

**Signature** \_\_\_\_\_