

TERMS & CONDITIONS (PLEASE READ CAREFULLY)

DIRECT DEBIT CONDITIONS

These Direct Debit Conditions and the Direct Debit Request overleaf (DDR) allow Paycorp Holdings Pty Limited ABN 96 096 353 374 (trading as RentPay) (User ID 186 423) to arrange for money to be debited electronically from your Account through the banking system. These conditions set out your rights, our commitment to you and your responsibilities to us, and advise where you should go for assistance.

DEFINITIONS

Agreement: means the Agreement between you and us, being the Direct Debit Request and these Direct Debit Conditions.

Account: means the Account you have nominated in the Direct Debit Request.

Debit Day: means a day that payment is due to be made to the real estate agent or to us for fees or charges.

Debit Payment: means a particular transaction where a debit is made, according to your Direct Debit Request.

Direct Debit Request ("DDR") means the form Direct Debit Request - Tenant (overleaf) signed by you.

Us and We and Our means Paycorp Holdings Pty Ltd Pty Limited ABN 96 096 353 374 (trading as RentPay), the company that you have authorised to direct debit your Account.

You means the person(s) who signed the Direct Debit Request.

Your Financial Institution is the Financial Institution at which the Account is kept.

1. BEFORE YOU SIGN

1.1 Before you sign the Direct Debit Request, you should check with your Financial Institution whether direct debiting is available from your Account, as some institutions do not allow DDRs to be processed on some Accounts; and ensure that your Account details specified in the Direct Debit Request, are correct (check against a recent Account statement); and ensure that all persons whose signatures are necessary to operate your Account will sign.

1.2 Warning: if the Account details are incorrect, you may be charged a fee to reimburse our costs of correcting any debit that occurs on an Account that you either do not have the authority to operate or that is someone else's Account. You indemnify us for all loss or expense we suffer as a result of you giving us incorrect or false information in the Direct Debit Request or in any changes to the Direct Debit Request. This indemnity continues after the Agreement ends.

2. DEBITING YOUR ACCOUNT

2.1 By signing the Direct Debit Request, you have authorised us to arrange for funds to be debited from your Account according to the Agreement we have with you. We will only arrange to debit funds from your Account in accordance with that authority.

2.2 If a Debit Day is not a business day, we may direct your Financial Institution to debit your Account on the next business day.

3. CHANGES BY US

3.1 We may change this Agreement at any time by giving you at least 14 days prior written notice. If you disagree with our change, please notify us within those 14 days.

4. CHANGING YOUR DDR

Subject to clause 4.1, you may change the arrangements under a Direct Debit Request (eg the amount you pay or how often you pay) by contacting us on 1300 306 801 and complete a change of details form.

You agree that we may complete, upon your instruction any details (other than details in Section C.) missing from the Direct Debit Request.

4.1 STOPPING OR DEFERRING A PAYMENT

To stop or defer a particular Debit Payment you must contact us on 1300 306 801 before 3pm EST of the day that your Debit Payment is due. Alternatively you can contact your Financial Institution, in writing at least 14 days before the next Debit Day. Please note that you may be charged a fee for this service.

4.2 CANCELLING YOUR DDR & CLOSING YOUR BANK ACCOUNT

To cancel your Direct Debit Request, you must contact the RentPay Client Services Team on 1300 306 801 or your RentPay issuing Agent to initiate the cancellation process. Alternatively you can contact your Financial Institution, in writing at least 14 days before the next Debit Day. You must advise us if your Account is transferred or closed for any reason. Should any RentPay fees remain outstanding when your RentPay account is closed and/or deactivated, we will continue to recover these fees until settled by you.

5. DEACTIVATION OF YOUR ACCOUNT BY RENTPAY

If you provide us with incorrect details, stop payments or dishonour any payments (including any fees or rent payments), we may deactivate your RentPay Account (by notice to you) and suspend all services under this Agreement. If we agree to reactivate your RentPay Account, we may charge a fee of \$7.50.

6. PAYMENT METHODS RENTPAY BPAY SERVICE (Phone and Internet Only)

The RentPay – BPAY payment service is only available for tenants to pay by internet and phone banking facilities from your cheque, savings or credit card accounts. RentPay BPAY payments using a cheque initiated at Australia Post outlets will not be processed by RentPay.

7. FEES & CHARGES (All amounts include GST)

You will pay the following fees and charges:

i. A membership charge of \$3.00 (inc GST) per month (or part month) will be debited, monthly in advance from your Account while you are enrolled in our RentPay program.

ii. The RentPay monthly fee is billed in advance. RentPay will debit a pro rata monthly fee for the first month. If you sign up during the first 15 days of the month, RentPay will bill you \$3.00 on the 15th of that month. If you sign up from the 16th onwards, you will be billed \$1.50 on the 27th of the month. If you sign up after the 27th of the month, you incur no fee for that month.

iii. RentPay - BPAY transaction Fee: \$0.88 (inc. GST) Per Transaction.

iv. Credit Card and Debit Cards used through BPAY channel will incur a 1.32% (inc GST) surcharge.

v. POSTbillpay transaction fee: \$1.92 (inc GST) Per transaction.

vi. Should you dishonour on any rental payment amount via direct debit a penalty fee of \$25.00 is applicable and will be levied from you 14 days after the date the dishonour occurred.

vii. Should you dishonour on any RentPay fees direct debited from your nominated bank account a penalty fee of \$10.00 is applicable and will be levied from you 14 days after the date the dishonour occurred.

The RentPay fees & charges will be levied from your nominated account. The amount will equate to your membership fee and how many transactions incurred by you for the previous months transactions. All fees are non-refundable.

8. CLEAR FUNDS

It is your responsibility to ensure that there are sufficient clear funds available in your Account to allow a Debit Payment to be made in accordance with the Direct Debit Request.

8.1 RETURNED OR DISHONOURED DDRS

If there are insufficient clear funds available in your Account to meet the Debit Payment of your RentPay Fees and your Financial Institution dishonours your payment:

i. you or your Account may be charged a fee by your Financial Institution;

ii. you must arrange for the payment to be made by another method or arrange for sufficient clear funds to be in your Account within the next 7 days or another time that we agree with you so that we can process the Debit Payment. You should check your Account statement to verify that the amounts debited from the Account are correct.

iii. if you dishonour on your RentPay Fees your RentPay account will be de-activated and RentPay will initiate steps to recover the outstanding monies from you.

iv. you or your Account will be charged penalty fee/s as outlined in clause 7. (v. & vi.) to reimburse us for the charges that we have incurred for the failed transaction.

9. DDR DISPUTE - RESOLUTION

9.1 If you believe there has been an error in debiting your Account, you should notify us directly by phoning 1300 306 801, and also confirm the details in writing as soon as possible.

9.2 If our investigations conclude that your Account has been incorrectly debited we will arrange for your Financial Institution to adjust your Account accordingly, and we will notify you of the amount of the adjustment. Otherwise, we will explain why we concluded that your Account was correctly debited.

9.3 Any queries about an error made in debiting your Account should be directed to us in the first instance so that we can attempt to resolve the matter between you and us. If we cannot resolve the matter you can still refer the claim to your Financial Institution, which will obtain details from you of the disputed transaction and may lodge the claim on your behalf.

10. PRIVACY - YOUR DETAILS

10.1 We will keep any information (including your Account details) in your Direct Debit Request and concerning your RentPay confidential. We make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

10.2 You authorise the release of the information supplied by you in the Direct Debit Request to outside contractors who carry out specialised activities on our behalf.

10.3 We will only disclose information that we have about you:

i. in accordance with clause 10.2. and;

ii. to the extent specifically permitted by law; or

iii. for the purposes of this Agreement (including disclosing information in connection with any query, dispute or claim, and exchanging information relating to transactions for debit payments with the estate agent specified in the Direct Debit Request).

We make all attempts to provide a secure environment whenever you use the www.rentpay.com.au website to make a payment. We encrypt the card and payment details you send to us through our website using Secure Sockets Layer encryption. We also have secure links between us and the banking network. We send your card and payment details through the banking network to your Financial Institution and your payment is then authorised by your Financial Institution. The Financial Institution then transfers money from your Account. Paycorp is a PCI certified environment.