



PRODUCT DISCLOSURE STATEMENT

VASCO PAY PREPAID VISA CARD

Introduction

About this Product Disclosure Statement

This Product Disclosure Statement ('PDS') is issued by Flexewallet Pty Ltd ABN 16 164 657 032 AFSL 448066 ('Issuer')

This PDS is designed to assist you in deciding whether to acquire the Vasco Pay Visa Prepaid Card ('Card'). It is important that you read and understand this PDS.

The information in this PDS does not take into consideration your individual financial situation, objectives, or needs. Prior to making any decision about the Card or whether to acquire it, you should consider whether this product is right for you. Any advice in this PDS is general advice only. You should consider the appropriateness of any general advice to your own circumstances before acting on it. For more information on the Vasco Pay Visa Prepaid Card, please visit www.vascopay.com

This PDS is dated 09 June 2020.

Updates relating to this PDS

Information in this PDS that is not materially adverse information may be subject to change from time to time. This updated information will be available at <https://vascopay.com/>

The information which the Issuer will make available by way of these updates may change from time to time.

General Description of Product

The Product is a Reloadable Visa Prepaid Card. You can load value on to the Card and then use the Card to access its Available Balance anywhere in the world where Visa Prepaid is accepted.

The product is not a credit or a charge Card, and the Card balance does not earn any interest. The acquisition of, or value loaded to the Card does not represent a deposit with, or investment in any of the parties involved in this product.

Card Issuer

The Issuer, Flexewallet Pty Ltd ABN 16 164 657 032, AFSL 448066, holds an Australian Financial Services Licence (AFSL) authorising it to deal in, and provide general financial product advice in relation to, a certain class of financial products,

THE INFORMATION IN THIS USER GUIDE IS GENERAL INFORMATION ONLY. IT IS NOT A SUBSTITUTE FOR THE CARDHOLDER TERMS AND CONDITIONS WHICH COMPRISE THE CONTRACT BETWEEN YOU AND THE ISSUER FOR THE CARD. ACTIVATING OR USING YOUR CARD IS ACCEPTANCE OF THE CARD TERMS AND CONDITIONS.

including this Vasco Pay Visa Prepaid Card. The Issuer is authorised to issue this Vasco Pay Visa Prepaid Card under an arrangement with VISA Worldwide Pte Ltd ('VISA').

By acquiring this Card, you are entering into a contractual relationship with the Issuer, not with VISA Worldwide Pte Ltd or any of the parties involved in this product.

Flexewallet can be contacted by:

Mail: G.P.O Box 171, 380 Bourke St, Melbourne VIC 3001 Australia

Email: admin@flexewallet.com

Product distributor

Vasco Pay Pty Ltd ABN 17 609 831 049 ('Vasco Pay') is authorised under agreement with the Issuer to act as the Program Manager for the Card. Vasco Pay is authorised to arrange for the promotion, sale and customer service for the Card. When providing financial services in relation to the promotion, sale and customer service for the prepaid product, it acts on behalf of Flexewallet.

Vasco Pay can be contacted via:

Ph: 02 9158 6047

Website: www.vascopay.com

Email: help@vascopay.com

Mail: Vasco Pay PO BOX 154 Pyrmont NSW 2009

Other parties

Australia & New Zealand Banking Group Limited ABN 11 005 357 522 AFSL 234527 ('ANZ') is an authorised deposit-taking institution ('ADI') holding authority to carry on a banking business in Australia. ANZ holds all Card funds, including the Available Balance on your Card, in segregated accounts and guarantees them on the Issuer's behalf.

Vasco Pay is not the Issuer

Flexewallet and Vasco Pay are both wholly owned by Novatti Group Ltd. But are independently managed and neither owns the other. Vasco Pay does not act as Flexewallet's agent when they fulfil their roles and responsibilities in relation to the Card. They act on their own behalf.

Neither Vasco Pay nor anyone else acting on behalf of either entity, has the authority on behalf of Flexewallet to:

- Tell you anything about the Card that is inconsistent with the information in this PDS;
- Give you financial product advice (that is, a recommendation or statement of opinion intended or that could be reasonably regarded as being intended



to influence you in making a decision) about the Card; or

- Do anything else on Flexewallet’s behalf, other than marketing, arranging for the issue of and providing customer services for the Card.

If you have been told anything that is inconsistent with this PDS, or if you have been given any financial product advice by Vasco Pay or anyone seeming to act on behalf of Flexewallet, you should NOT rely on it in making any decisions about the Card. You should only rely on what is in this PDS.

Significant benefits of the product

There are some significant benefits to you associated with use of the Product, including:

- The Product is a VISA Prepaid Card, which means that it can be used to buy goods and services from merchants in Australia and around the world that accept VISA Cards for electronic transactions.
- When the Card is used to make purchases in other currencies
- The Card can be loaded with up to \$10,000 Australian Dollars ('AUD')
- The Card can be used to make purchases online from merchants that accept VISA Prepaid Cards for electronic transactions.
- The Card is reloadable, which means that you can add additional funds on to it, up to the maximum loadable value.
- The Card only accesses the value that you have loaded on to it. It is not a credit card.

Significant risks

There are some significant risks associated with use of the Card that you should be aware of, including:

- Unauthorised transactions can happen using the Card if it is lost or stolen, if the personal identification number (PIN) is revealed to an unauthorised person, as a result of fraud or if you leave your card in an ATM. You may be liable for losses resulting from an unauthorised transaction under the terms and conditions of the product outlined in this PDS.
- Unintended transactions can happen if electronic equipment with which a Card is being used is operated incorrectly or incorrect details are input.
- You may not be able to get your money back if unauthorised or unintended transactions occur.
- 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.
- You may only spend up to the value of the available balance on the Card.
- You cannot use the Card, or load value onto it after the Expiry Date.
- The Card will expire on the date shown on the front of the Card. You can arrange to be issued a new card

and transfer any remaining balance on the Card or arrange for a refund of the remaining balance after the Expiry Date by contacting Customer Service.

Other important information

There are some other important things that you need to be aware of about the Card:

- It does not generate any interest or other return to the holder. In other words, you do not earn interest on the value loaded to the Card.
- Although ANZ is an authorised deposit-taking institution carrying on a banking business in Australia, the acquisition of, or value loaded on to, the Card does not represent a deposit with, or investment in, ANZ nor any other parties involved in the Card.
- You do not become a depositor with ANZ by holding the Card. If you have another deposit account with ANZ, the funds credited to your Card are not counted in calculating how much money you may have on deposit with ANZ for any purpose.
- Certain limits apply to the use of the Card: Maximum Single Load AUD\$10,000; Maximum Available Card Balance: AUD\$10,000; Maximum Daily ATM Withdrawals: AUD\$1,000 (subject to individual ATM provider limits).
- The card cannot be used at 'Pay at the Pump' petrol stations.

Fees & charges

Below is a list of our fees and charges.

Purchase Price	\$6.95 AUD + GST
Card Renewal Fee (after card expiry)	\$6.95 AUD + GST
Monthly Card Fee	\$5.00 AUD
ATM Withdrawal Fee	\$0.75 AUD
Transaction Fee	FREE
Load Fee	FREE
Lost/Stolen Cards	\$10.00
Emergency Replacement Within 2 Days (Domestic)	\$50.00 AUD
Emergency Replacement Within 24 Hours (International)	\$175.00 USD
Emergency Cash Disbursement (International)	\$175.00 USD
International Foreign Exchange Fee (Charged when any transaction is processed outside of Australia)	2%

Card limits

Daily Limit	Up to Available Balance
Maximum Card Balance (at any one time)	\$10,000.00
Maximum cumulative load over life of Card	\$150,000.00
ATM Withdraw Limit (at any one time)	\$1,000.00
Daily ATM Withdrawal Limit	\$1,000.00

Disputes

If you have a complaint, you can contact Vasco Pay via:

Phone: +61 9158 6047

Mail: Vasco Pay PO BOX 154 Pyrmont NSW 2009

Email: help@vascopay.com

Vasco Pay will handle all complaints according to our internal dispute resolution procedure.

Our dispute resolution procedure requires that we provide an initial response to your complaint within 5 days, with a final response within 45 days. If we are unable to resolve your complaint to your satisfaction after the 45 days, you may be eligible to escalate the complaint to the Issuer's external dispute resolution service. The period of 45 days may be extended in exceptional circumstances or where the Issuer decides to resolve the complaint under the rules of the VISA scheme. If you wish to escalate the complaint, please tell us and we will facilitate referral free of charge.

The Issuer's external dispute resolution service is:

Australian Financial Complaints Authority (AFCA)

Mail GPO Box 3, Melbourne VIC 3001

Phone 1800 931 678

Fax 03 9613 6399

Website www.afca.org.au

Email info@afca.org.au

Additionally, if your complaint is not satisfactorily addressed, you may contact the Issuer by:

Phone 03 9013 0066

Mail G.P.O Box 171, 380 Bourke Street, Melbourne VIC 3000 AUSTRALIA

Email admin@flexewallet.com