



**Combined
Financial Services Guide
&
Product Disclosure Statement**

Issued by: ZENPAY PTY LTD
ACN 056 881 942, AFSL 528678

Issue Date: August 2021

FINANCIAL SERVICES GUIDE

1. Issue Date

24 August 2021

2. Purpose and Contents of this Financial Services Guide ("FSG")

This FSG is designed to provide you with important information regarding our services prior to providing you with a financial service, including the following:

- who we are and how you can contact us;
- what services we are authorised to provide;
- how we are remunerated for these services;
- any (potential) conflicts of interest we may have; and
- our dispute resolution process.

If you would like further information, please ask us.

3. Name of Service Provider

The Service Provider is Zenpay Pty Ltd ACN 056 881 942, AFSL 528678 ("Zenpay").

4. Australian Financial Services Licence ("AFSL") Authorisations and Services Provided

Zenpay holds an AFSL Number 528678 and is authorised to provide general advice and dealing services to retail and wholesale clients in relation to basic and non-basic deposit products and non-cash payment products.

Zenpay currently offers payment processing services in relation to a variety of niche industries. These are all branded and marketed through the following individual websites:

- Rental Rewards - allows real estate agents to accept rent and other payments from residential tenants via a variety of payment methods. Rental Rewards integrates with a number of property management software packages. <https://rentalrewards.com.au/>
- PropertyPay - allows real estate agents to accept payments from commercial tenants via a variety of payment methods. <https://www.propertypay.com.au/>
- School EasyPay – allows schools to accept school fees and other payments from parents via a variety of payment methods. School EasyPay integrates with a number of school management software packages. <https://schooleasypay.com.au/>
- Childcare EasyPay – allows childcare centres to accept childcare fees from parents via a variety of payment methods. Childcare EasyPay integrates with a number of childcare centre management software packages. <https://childcareeasypay.com.au/>
- TravelPay – allows travel agents to collect payments from their clients. TravelPay integrates with a number of travel management mid-office systems and with a number of travel agent networks' own mid-office systems. <https://travelpay.com.au/>
- TravelPay B2B – allows travel agents to pay travel wholesalers and suppliers via direct bank payments. <https://travelpay.com.au/>
- Thoroughbred Payments – is used by leading stud farms, agistment farms, trainers horse transporters and vets to receive payments. <https://thoroughbredpayments.com.au/>

- B2Bpay - allows small businesses to pay all business expenses by card or bank account, regardless of whether the biller accepts cards or not, through a single portal which integrates with Xero, MYOB and QuickBooks. Small businesses can also allow their customers to pay by card 24/7. <https://www.b2bpay.com.au/>
- ZenPay – allows businesses to collect payments from customers via a range of payment options.

5. Contact Details

Zenpay Pty Ltd

5 Roseberry Place

Balmain NSW 2041

Tel: 02 9556 7500

Email: As detailed on the website of each brand (see below)

Website: www.zenithpayments.com.au

6. Nature of Advice Provided

Zenpay only offers clients general advice regarding its non-cash payment products.

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. Therefore, you are required to ensure that you obtain prior advice regarding the suitability of our products and services for your personal financial needs, objectives and circumstances, from a licensed professional.

While Zenpay believes the general advice and information we provide is accurate and reliable, neither Zenpay nor its directors, officers, employees, contractors or associates assume any responsibility for the accuracy and completeness or currency of that advice and information.

7. Method of Providing Financial Services

All our services are provided online through the websites detailed herein, with links to all payment processing products on www.zenithpayments.com.au.

8. Documentation

Attached to this FSG is our Product Disclosure Statement (“PDS”), which contains important information regarding the features, benefits, risks and fees applicable, and should be read carefully to enable you to make an informed decision prior to utilising our products.

9. Professional Indemnity Insurance

In compliance with s912B of the *Corporations Act 2001* (Cth) and ASIC Regulatory Guide 126, we maintain professional indemnity insurance in connection with the financial products and services we provide, including any claims in relation to the conduct of our former representatives/employees.

10. Our Record-Keeping Obligations

Zenpay will seek to ensure that comprehensive and accurate records of all client transactions and advice provided, are properly maintained.

11. Who do we Act For?

Zenpay is responsible for the financial services provided to you under its Australian Financial Services Licence and does not act on behalf of any other financial services licensee.

12. Remuneration, Commission and Benefits Expected to be Received by Zenpay for Provision of our Financial Services

Each Zenpay brand impose fees and charges as detailed in the individual websites.

Representatives of Zenpay receive salaries, performance bonuses and other benefits from us.

13. Disclosure of any Relevant Conflicts of Interest

Subject to any disclosures provided herein or on our website, we do not have any relationships or associations which might influence us in providing you with our services.

14. Dispute Resolution

Zenpay 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 forwarded to the address stipulated in each brand's website.

If you believe your account may be subject to an unauthorised transaction or other fraudulent activity, please contact us immediately.

Zenith is committed to resolving your complaint as soon as possible. We will acknowledge each complaint within one business day of receipt. If your complaint is immediately settled to your satisfaction, or if it is settled to your satisfaction within five business days of receiving the relevant details about the complaint or dispute from you, Zenpay may advise you of the outcome by means other than in writing. If you wish, you may request that Zenpay provide you with a written response.

If your complaint relates to a payment Zenith has processed, there may be a delay in settling the issue as Zenith will be required to liaise with the merchant you paid and the applicable bank and/or credit card scheme. If Zenpay is unable to settle your complaint within five business days, we will advise you in writing of the procedures for further investigation and resolution and request further relevant details from you. Zenpay will: advise you in writing of our decision, and the reasons on which it is based; or advise you in writing that we require further time to complete our investigation.

If you are a retail client and are dissatisfied with the outcome, you will then have the right to lodge a complaint with the Australian Financial Complaints Authority (Tel: 1800 931 678 or email info@afca.org.au), the approved external dispute resolution scheme, of which Zenpay is a member.

15. Privacy

Your privacy is important to us and we are committed to compliance with the *Privacy Act 1988* (Cth) and the Australian Privacy Principles contained therein. 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. Zenpay will not otherwise disclose your personal information without your consent, except as authorised or required by privacy laws. Please view our full Privacy Policy on our website and contact us via the email provided if you have any concerns.

PRODUCT DISCLOSURE STATEMENT

1. INTRODUCTION

This Product Disclosure Statement ('PDS') provides important information about Zenpay's non-cash payment products and their associated features, risks and fees. The purpose of this PDS is to assist you with deciding whether or not to acquire Zenpay's payment processing products, and information in this PDS can help you compare our products to other products and services you may be considering. The PDS includes the following information:

- who we are;
- how you can contact us;
- which products we are authorised to offer;
- the key features, risks and benefits of these products;
- applicable fees and charges for these products;
- any (potential) conflicts of interest we may have; and
- our internal and external dispute resolution process.

You should read and consider this PDS in full before making a decision about whether our services are appropriate to you. The information provided in this PDS is general information only and does not take into account your individual objectives, financial situation or needs. You should seek independent advice tailored to your personal circumstances to ensure this is appropriate for your particular financial objectives, needs and circumstances.

This PDS does not constitute an offer or invitation in any place outside Australia 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.

All clients shall be bound by the contents of this PDS, as well as the specific Terms and Conditions, available online at the relevant websites noted in this document, all of which can be reached through links in <https://www.zenithpayments.com.au/> and must be read carefully before deciding whether to proceed with our services.

Please contact us with any questions or seek further advice if you do not understand any of the information contained within this PDS and how it applies to you.

The information in this PDS is current as at the issue date and may be updated from time to time where that information is not materially adverse to clients. Updated information can be obtained from our website <https://www.zenithpayments.com.au/>. By utilising our payment processing service, you agree to register and receive all documents and notifications electronically. If you need a hard copy of this FSG and PDS, please contact us.

This PDS is provided as a requirement pursuant to the *Corporations Act 2001* (Cth) and is issued by Zenpay Pty Ltd ACN 056 881 942 AFSL 528678 ('Zenpay'). The Australian Securities and Investments Commission ('ASIC') has been notified of the use of this PDS, however ASIC takes no responsibility for its contents.

Please note our payment processing services must not be used for illegal purposes, including the purchase of goods or services deemed illegal by any Australian law. We reserve the right to restrict their use at any time without notification.

2. ABOUT ZENPAY PTY LTD

Zenpay Pty Ltd is the issuer of this PDS.

Zenpay holds an Australian Financial Services Licence ('AFSL') Number 528678 and is authorised to provide general advice and dealing services to retail and wholesale clients in relation to basic and non-basic deposit products and non-cash payment products, specifically payment processing services.

Write to Us: 5 Roseberry Place, Balmain NSW 2041
Call: 02 9556 7500
Email: As detailed on the website of each brand (see below)
Website: www.zenithpayments.com.au

3. CLIENT AGREEMENT

In order to use one or more of our payment processing products, you will need to contact us to register and open an Account by completing the application process, under which you agree to be bound by the relevant Terms and Conditions which are provided to you as part of our application process.

Our Terms and Conditions are an important legal document governing our relationship with you, and we recommend that you consider seeking independent legal advice. You are taken to accept the Terms and Conditions when you submit your application to us.

4. REGISTRATION AND IDENTIFICATION

In accordance with the Anti-Money Laundering and Counter-Terrorism Financing Legislation ('AML/CTF Legislation'), Services **cannot** be provided to you until we have undertaken certain identification procedures to establish your identity.

You acknowledge and agree that:

- where required, you will provide to Zenpay all information reasonably requested by Zenpay in order for Zenpay to comply with obligations imposed on it pursuant to the AML/CTF Legislation;
- failure to provide any reasonably requested information may result in a refusal to open an Account for you until the requested documentation has been provided;
- Zenpay may be legally required to disclose information about you to regulatory and/or law enforcement agencies;
- Zenpay may block, delay, freeze or refuse any transactions where Zenpay in its sole opinion considers reasonable grounds exist to believe that the relevant transactions are fraudulent or are in breach of the AML/CTF Legislation or any other relevant law;
- where transactions are blocked, delayed, frozen or refused by Zenpay, you agree that Zenpay is not liable for any loss suffered by you or any third parties arising directly or indirectly as a result of Zenpay taking this action; and
- where required, Zenpay will monitor all transactions that arise pursuant to your use of our payment processing services in accordance with its obligations imposed on it by the AML/CTF Legislation.

5. WHAT NON-CASH PAYMENT PRODUCTS ARE OFFERED BY ZENPAY?

A person makes a non-cash payment if they make payments or cause payments to be made through a facility, otherwise than through the physical delivery of cash. When you register to use our payment processing services, we will open an account in your personal or business name, and will, securely and conveniently, facilitate your payments for goods and services.

Zenpay is authorised to provide non-cash payment facilities (in the form of payment processing services) and offers the following:

- Rental Rewards - allows real estate agents to accept rent and other payments from residential tenants via a variety of payment methods. Rental Rewards integrates with a number of property management software packages. <https://rentalrewards.com.au/>
- PropertyPay - allows real estate agents to accept payments from commercial tenants via a variety of payment methods. <https://www.propertypay.com.au/>
- School EasyPay – allows schools to accept school fees and other payments from parents via a variety of payment methods. School EasyPay integrates with a number of school management software packages. <https://schooleasypay.com.au/>

- Childcare EasyPay – allows childcare centres to accept childcare fees from parents via a variety of payment methods. Childcare EasyPay integrates with a number of childcare centre management software packages. <https://childcareeasypay.com.au/>
- TravelPay – allows travel agents to collect payments from their clients. TravelPay integrates with a number of travel management mid-office systems and with a number of travel agent networks' own mid-office systems. <https://travelpay.com.au/>
- TravelPay B2B – allows travel agents to pay travel wholesalers and suppliers via direct bank payments. <https://travelpay.com.au/>
- Thoroughbred Payments – is used by leading stud farms, agistment farms, trainers horse transporters and vets to receive payments. <https://thoroughbredpayments.com.au/>
- B2Bpay - allows small businesses to pay all business expenses by bank account or card, regardless of whether the biller accepts cards or not, through a single portal which integrates with Xero, MYOB and QuickBooks. Small businesses can also allow their customers to pay by card 24/7. <https://www.b2bpay.com.au/>
- ZenPay – allows businesses to collect payments from customers via a range of payment options.

Zenpay is not responsible in the event that you have a dispute regarding the goods and services funded through our payment processing facility. In such instances, you should contact the merchant directly.

6. BENEFITS AND RISKS

In this section we provide detail as to the key benefits and significant risks of utilising non-cash payment products. This information is a summary of the significant issues and is not intended to be exhaustive. We recommend that if you are not fully familiar with such payment processing products, you obtain independent advice before proceeding with a transaction.

Key features and benefits

- From any computer with internet access, our proprietary payment processing service has the ability to process bank, BPAY, credit and debit card transactions, as well as implement standing arrangements (automated fixed amount payments at regular/fixed intervals).
- Our payment processing service reduces the need to deal in cash and enables certainty of timing/payments, whilst protecting your financial information.
- You can access your account 24 hours a day, 7 days a week from any device with internet access.
- The security system utilises the same level of encryption as other financial institutions, to facilitate the safety and privacy of your transactions.
- Access to your accounts via our proprietary payments processing system is protected through the issue of a unique Client Login and Password.

Key risks

- If you divulge your Client Login and/or Password to a third party, you may be liable for any losses sustained as a result of the actions of such third party.
- We cannot accept liability for transfers where you do not provide us with sufficient or accurate information.
- You will need to ensure that you have sufficient funds in your account to cover automated payments.
- If you wish to cease a direct debit, you may need to do so through the party you are paying, as well as by notifying Zenpay.
- Any refund of funds debited will need to be organised directly with the party you are paying unless the debit was the result of an error made by Zenpay.
- Each brand has a cut-off time for all value transactions. Transactions effected after that time will be processed on the following business day. Details are available on website of each brand or by contacting us.
- We cannot warrant that data you transmit via our payment processing system is totally secure.
- Circumstances beyond our reasonable control preventing a transaction from being processed;

- Unless you take adequate security precautions, it may be possible for unauthorised persons to gain access to your account and use and view your information.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

7. CLIENT MONIES

Zenpay holds all client deposits in segregated client accounts at highly rated financial institutions. Please note that money you deposit into our client accounts is co-mingled with other client money in our client trust accounts (which is separate to Zenpay's monies/assets). Such monies are only applied to client payment obligations and instructions, and to pay any agreed fees, in line with our Terms & Conditions, and the requirements of the Corporations Act 2001 (Cth).

The Financial Claims Scheme ("FCS") is a scheme administered by the Australian Prudential Regulation Authority ("APRA") to protect depositors from potential loss due to the failure of institutions. It provides depositors with a guaranteed protection, up to a cap. As at the date of this PDS, the FCS applies to deposits only. It does not extend non-cash payment facilities. It is important to note that holding your money in one or more segregated accounts may not afford you absolute protection. Accordingly, if Zenpay fails, any client funds held by Zenpay may not be protected.

Zenpay is entitled to retain all interest earned on client moneys held in segregated accounts with a bank or authorised deposit-taking institution (ADI). The rate of interest earned by Zenpay on these accounts is determined independently by the provider of such facility.

8. FEES AND CHARGES

Zenith imposes Fees and charges to you or to merchants for whom it processes payments at agreed rates. Our contracted merchants have the right to decide whether to absorb such fees and charges or whether to on-charge them to their customers and such decision are not under the control of Zenith.

If you consider that Zenpay has incorrectly charged you a fee or charge, you may dispute this by contacting Zenpay. Any incorrectly charged fee or charge will be reversed by Zenpay or will be refunded.

9. REMUNERATION / BENEFITS / COMMISSIONS

Zenpay's employees and directors are remunerated by way of salary and other benefits. No commissions are paid.

10. TAXATION

All funds transferred through our payment processing systems will usually have the same character from a taxation perspective as funds paid or received through traditional payment methods. You are responsible for collecting, reporting and paying any taxes which may arise from the use of our services. You should obtain independent taxation advice regarding your payments as the taxation consequences may differ depending upon each individual's financial circumstances.

11. DISCLOSURE OF ANY RELEVANT CONFLICTS OF INTEREST

We do not have any relationships or associations which might influence us in providing you with our services.

12. DISPUTE RESOLUTION

Zenpay 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 forwarded to Zenith as detailed on the website of the individual brand.

If you believe your account may be subject to an unauthorised transaction or other fraudulent activity, please contact us immediately.

We will acknowledge each complaint within one business day of receipt. Zenith is committed to resolving your complaint as soon as possible. If your complaint is immediately settled to your satisfaction, or if it is settled to your satisfaction within five business days of receiving the relevant details about the complaint or dispute from you, Zenpay may advise you of the outcome by means other than in writing. If you wish, you may request that Zenpay provide you with a written response.

If your complaint relates to a payment Zenith has processed, there may be a delay in settling the issue as Zenith will be required to liaise with the applicable bank and/or credit card scheme. If Zenpay is unable to settle your complaint within five business days, we will advise you in writing of the procedures for further investigation and resolution and request further relevant details from you. Zenpay will: advise you in writing of our decision, and the reasons on which it is based; or advise you in writing that we require further time to complete our investigation.

If you are a retail client and are dissatisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority ('AFCA'), an approved external dispute resolution scheme, of which Zenpay is a member.

You may contact AFCA at:

Address: GPO Box 3, Melbourne, VIC 3001

Call: 1800 931 678 (free call within Australia)

Fax: (03) 9613 6399

Email: info@afca.org.au

Online: <https://www.afca.org.au/make-a-complaint/complain>

13. PRIVACY

Your privacy is important to us. The information you provide Zenpay and any other information provided by you in connection with your Account will primarily be used for the processing of your Application Form, providing you with the Services and for complying with certain laws and regulations. We have systems and processes in place which safeguard against the unauthorised use or disclosure of your personal information.

We may use this information to send us details of other services or provide you with information that we believe may be of interest to you. Please contact us if you have any concerns or if you would like to see a copy of our privacy policy.

A copy of our privacy policy is available on our websites, which are accessible via <https://www.zenithpayments.com.au/>

TARGET MARKET DETERMINATION

1. Issue Date/Issuer

This Target Market Determination (TMD) is issued on 5 October 2021 by Zenpay Pty Ltd ACN 056 881 942 AFSL 528678 ("Zenpay").

2. Purpose and Contents of this Target Market Determination (TMD)

This TMD applies to the non-cash payment products offered by Zenpay, detailed in the table below, and gives prospective retail clients and distributors an understanding of the class of consumer for which this product has been designed and intended. It should be read in conjunction with the Product Disclosure Statement (PDS) for this product, which is also available on our website at www.zenithpayments.com.au

The TMD is based on a formulation of what we have assessed, on information available to us currently, to be the likely needs, financial circumstances and objectives that generally describe our intended retail client market for these products. However, please note that this document does not provide personal advice, and does not take into account the needs, circumstances and objectives of any individual client (or prospective client) in any respect. As always, we recommend that you obtain advice from a licensed professional to ascertain whether this product is suitable for your specific needs.

3. What are the Key Attributes of our non-cash payment products?

A person makes a non-cash payment if they make payments or cause payments to be made through a facility, otherwise than through the physical delivery of cash. When you register to use our payment processing services, we will open an account in your personal or business name and will facilitate your payments for a range of goods and services.

The key attributes and features of the non-cash payment products (payment processing products) covered by this TMD include:

- a. From any computer with internet access, our proprietary payment processing service has the ability to process bank, BPay, credit and debit card transactions, as well as implement standing arrangements (automated fixed amount payments at regular/fixed intervals);
- b. Our payment processing service reduces the need to deal in cash and enables certainty of timing/payments, whilst protecting your financial information;
- c. You can access your account 24 hours a day, 7 days a week from any computer with internet access;
- d. The security system utilises at least the same level of encryption as other financial institutions, to facilitate the safety and privacy of your transactions;
- e. You will need to ensure that you have sufficient funds in your account to cover automated payments; and
- f. Any refund of funds debited must be organised directly with the party you are paying unless the debit was the result of an error made by Zenpay.

4. What are the likely financial objectives, needs and circumstances of retail clients in our Target Market?

Zenpay has determined that this product is suitable for any persons/entities who run businesses requiring the regular collection of fees and payments, or regularly make payments, and need security, certainty, convenience and efficiency in respect of those payments.

5. What are the class of retail clients which fall within the Target Market of this product/these products?

Zenpay has formulated a set of criteria to assist retail clients in determining whether our payment processing services may be suitable for their financial needs, circumstances and/or objectives. We have designated key eligibility criteria to ensure that only retail clients who meet these, will utilise our products.

Eligibility threshold	This product IS appropriate for:	This product is NOT appropriate for:
<ul style="list-style-type: none"> - Satisfaction of customer identification and verification requirements; - Provision of a legitimate reason for need for utilising our service; and - The ability to ensure accounts maintain sufficient balances to meet any automated payments. 	<ul style="list-style-type: none"> • Real estate agents who collect rent and other payments from residential or commercial tenants via a variety of payment methods. • Schools who collect school fees and other payments from parents via a variety of payment methods. • Childcare centres who collect childcare fees from parents via a variety of payment methods. • Travel agents who collect payments from their clients and pay travel wholesalers and suppliers via direct bank payments. • Stud farms, agistment farms, horse trainers, horse transporters and vets who collect payments. • Small businesses who wish to receive income and pay business expenses by credit card, through a single portal which integrates with accounting software systems. 	<ul style="list-style-type: none"> - Persons who do have a legitimate reason or need to utilise the services; and/or - Persons who have insufficient funds to meet automated payments.

Zenpay has considered that our product/service, including its key attributes, is appropriate for the target market identified herein, including the likely objectives, financial situation and needs of consumers in the target market.

6. How is this product to be distributed?

This product can only be obtained by contacting Zenpay, through our main website www.zenithpayments.com.au or through the specific websites for each brand as follows:

- <https://rentalrewards.com.au/>
- <https://www.propertypay.com.au/>
- <https://schooleasypay.com.au/>
- <https://childcareasypay.com.au/>
- <https://travelpay.com.au/>
- <https://thoroughbredpayments.com.au/>
- <https://www.b2bpay.com.au/>

Zenpay does not have any Authorised Representatives, nor any third-party distribution agreements in place at the current time. Accordingly, there are no distribution conditions or reporting to disclose in this TMD.

All Zenpay employees/representatives who sell our services are required to meet relevant minimum educational, experience and training requirements, and comply with our operational and compliance processes and procedures in relation to all aspects of providing this service.

7. How will this TMD be reviewed?

Please note that this TMD will be reviewed in the following circumstances:

Initial Review	Within 1 year of the date of issue of this TMD
Periodic Review	Annually on, or prior to, the anniversary of this TMD
Review triggers or events	<p>As soon as practicable upon the occurrence of one of the following:</p> <ul style="list-style-type: none">- A material change in the design, key attributes or distribution of the product;- A material change in the legal/regulatory/economic environment which impacts the efficacy or operation of the product;- An alteration to the eligibility criteria determined for the product;- The identification of any systemic issue materially impacting the likely success or appropriateness of the product;- Evidence that customer usage is significantly different from our expectations or that there have been substantial sales outside of our Target Market;- The occurrence of a significant dealing and/or receipt of an ASIC notification to cease the product; and- The receipt of material feedback or complaints from clients regarding the success, appropriateness, design or operation of the product.

8. How can you contact us if you have any questions about this TMD?

Zenpay Pty Ltd

5 Roseberry Place

Balmain NSW 2041

Tel: 02 9556 7500

Email: As detailed on the website of each brand

Website: www.zenithpayments.com.au