



How to 'nail it'

when offering PayrightPlus Loans

Aka Merchant Operating Guide

August 2025

ACL NUMBER: 533485 | ABN: 24 605 753 535





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A bit about

payright



Do it right with Payright

With Payright, it's easy to offer a PayrightPlus Loan so that your customers can spread their costs over time and do it right.

The gist:

- ✓ Personal loans from \$2,001 up to \$30k
- ✓ Flexible repayment terms up to 60 months
- ✓ Dedicated local success manager supporting your account
- ✓ Dedicated customer support
- ✓ We pride ourselves on lending appropriately to customers

What's in it for you?

Our flexible solutions have been created and evolved to serve the different needs of businesses across our key verticals.



Help grow sales

Based on our (extensive!) industry experience, we think if you implement all our best practice advice you could receive results like increased:

Conversion at checkout

Average Transaction Value

Tangible commercial results



Convenient

Fast, easy application with instant decisioning

Supporting your customer

Dedicated success manager to train and guide your team to success

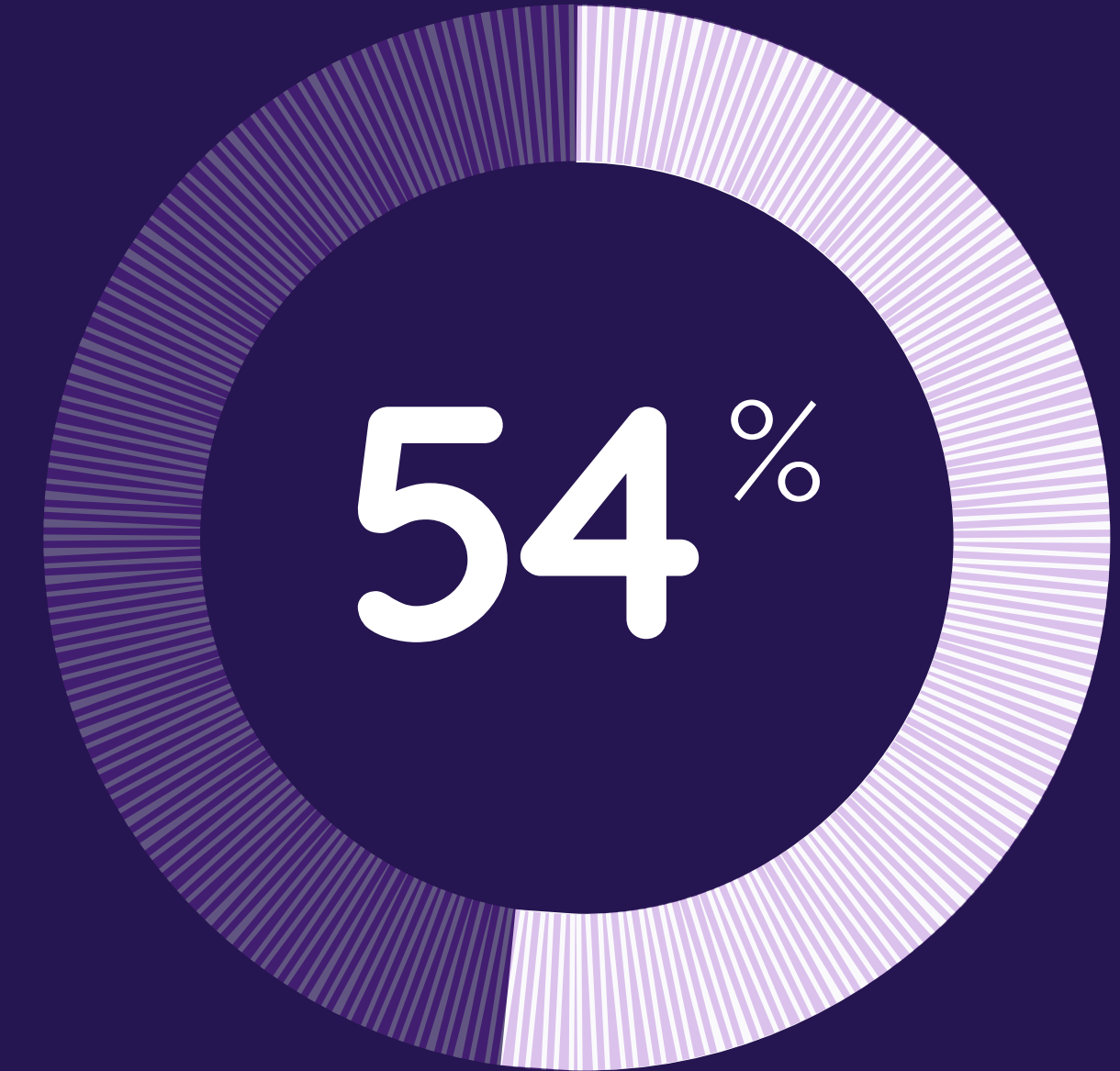


A partner you can trust

We do extensive checks to ensure we're lending appropriately = happy customers!

We handle customer repayments. No need to do anything else!

PCI-DSS compliance and web security



of consumers would buy something more expensive if a pay later service was available*

*Source: Payright commissioned survey of 500 Australian consumers aged 18+, updated 2020

Who can use Payright?

Yeah, look at you go.
You're ready to start a loan!

Our platform quickly assesses whether a PayrightPlus Loan is suitable for your customer. Most of the time, you'll get an instant decision.

Heads up, a credit check is required, and digital bank statement information will be needed to verify your customers income and expenses.

It's important to ensure you are selling in line with your obligations under Australian Consumer Law. For more details [click here](#).

Top Tip!

The goods/service should be for personal use only, not for business purposes.



Your customer must:

1. Be at least 18 years of age
2. Have an email address and Australian mobile number
3. Be a permanent resident or citizen of Australia
4. Have a valid Australian driver's licence or Australian passport
5. Have a regular income
6. Have a good credit history with no defaults
7. Be able to access their bank statements via internet banking
8. *The application must also be in the name of the person purchasing your goods or service (guarantors aren't accepted)*

Refer to [Payright's Target Market Determination](#) for more information on customers that are (and are not) eligible.

The nitty gritty of Distribution

Australian Distribution Obligations mean that you'll need to take steps to make sure you're distributing our products in line with our Target Market Determination (TMD).

Our TMD describes the target market for Payright's products and includes:

- ✓ Who is eligible to apply for a PayrightPlus Loan (and who isn't)
- ✓ How we distribute our product
- ✓ How you should manage complaints about Payright's products
- ✓ What to do if Payright's products have been distributed incorrectly

The PayrightPlus product must not be used for any unsolicited sales, i.e. door knocking, shopping centre displays and cold calling.

Read the TMD

The TMD describes the target market for Payright's products and services. You must take steps to make sure you're distributing our products in line with the TMD.

[Read the TMD](#)

step
01

Confirm

Make sure all the information provided is accurate.

step
02

step
03

Troubleshoot

Tell us if something goes wrong. For more on how to do that, see p22.

step
04

Annual check in

We'll check in annually so you can attest that you've been distributing our product in line with the TMD, as well as complied with any other requirements we've set out during the reporting period. We'll let you know when you need to do it.

DDO = Design and Distribution Obligations
TMD = Target Market Determination

Understanding our fees

We believe fees shouldn't be a surprise. There are some customer fees to be aware of. Here's how they work.

Loan amount	\$2,001- \$30,000
Loan length & Origination fee To establish customer account, paid upfront	• Origination fee of \$99 for loans \$2001 - \$10,000 • Origination fee of \$199 for loans over \$10,000 and up to \$30,000
Monthly loan management fee Paid with repayments, while account is open	\$8 per month
Tailored interest rates Rates are awarded based on customer's credit history	Rates from 9.99% p.a. up to 22.99% p.a. ¹ (comparison rate 12.39% p.a. - 25.28% p.a.)

To read more on the customer features and benefits, you can visit www.payright.com.au/payright-plus

What it looks like for customers

- ✓ Customers are presented a payments summary (pictured on the right) with applicable fees before they submit their application
- ✓ Fees are also outlined in the email sent to the customer upon approval
- ✓ Customers can nominate a fortnightly or monthly payment frequency
- ✓ Payments must be made using a Visa or Mastercard (debit card only). Customers can update their payment details by contacting Payright directly
- ✓ We won't charge early termination fees if your customer decides to make additional payments or pay the loan off early. We think that's great! They can do this by contacting Payright

Purchase Amount	Repayment Frequency	Repayment Period
\$7500.00	Fortnightly	24 months

Loan Amount	\$7500.00
Interest Rate	from 9.99% p.a. *
Origination Fee (payable upfront)	\$99.00

52 Fortnightly payments from \$163.90^

Included in the above repayments is a loan management fee of \$8.00 per month (or \$3.69 per fortnight).

* Interest rates range from 9.99% p.a. to 22.99% p.a. depending on your credit score.

Starting a PayrightPlus Loan



Introducing the Merchant Portal

Your access to everything Payright - make sure you save this link:

<https://merchant.payright.com.au>

From here you can:

- ✓ Start a new loan application via the PayrightPlus tab on your calculator (see below)
- ✓ Track loans in progress (see if the customer has completed the application)
- ✓ Activate Loans in order to enable settlement (more on page 15)
- ✓ Contact the Helpdesk
- ✓ Find your Account Manager's contact details

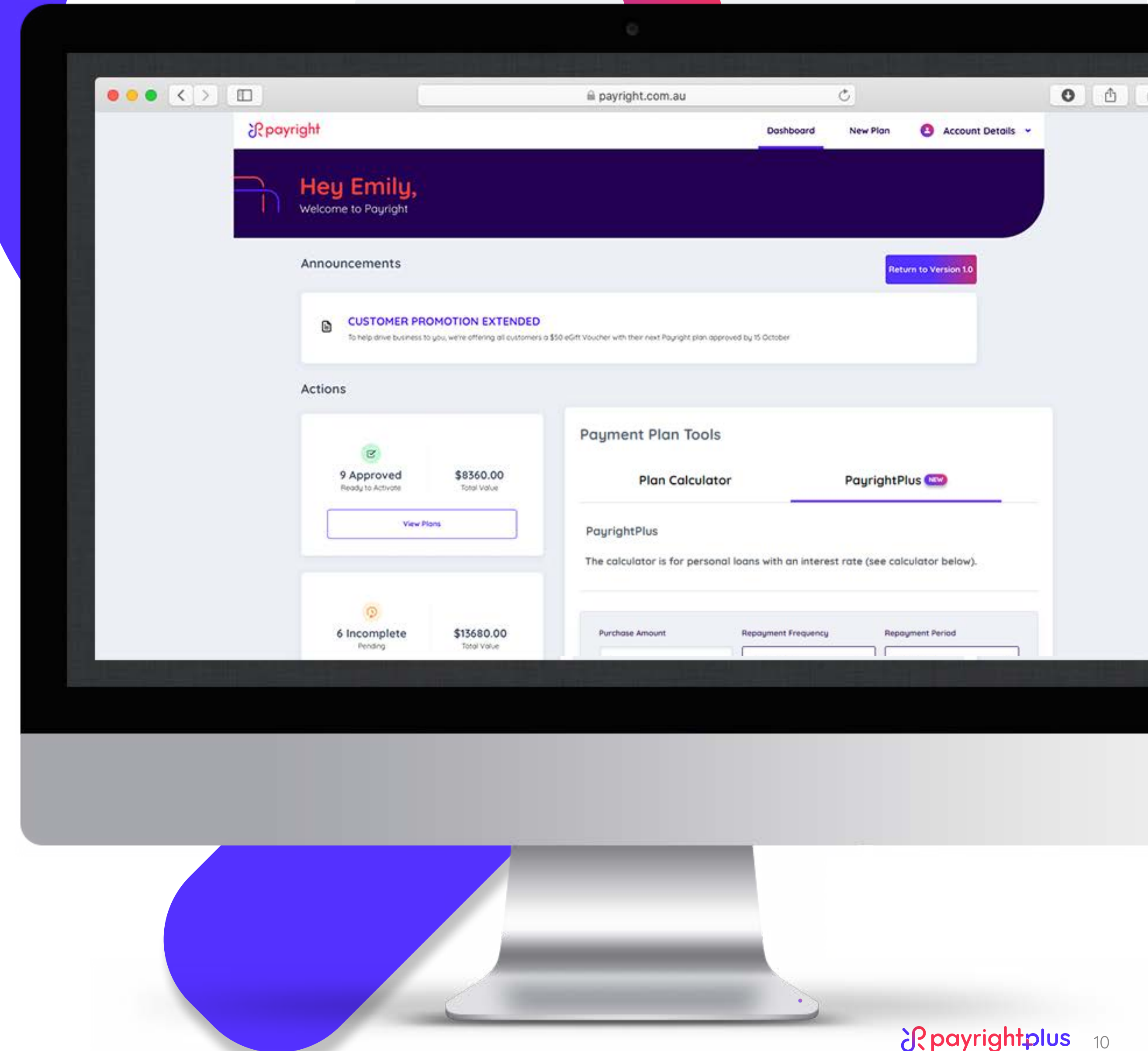
Payment Plan Tools

Plan Calculator

PayrightPlus **NEW**

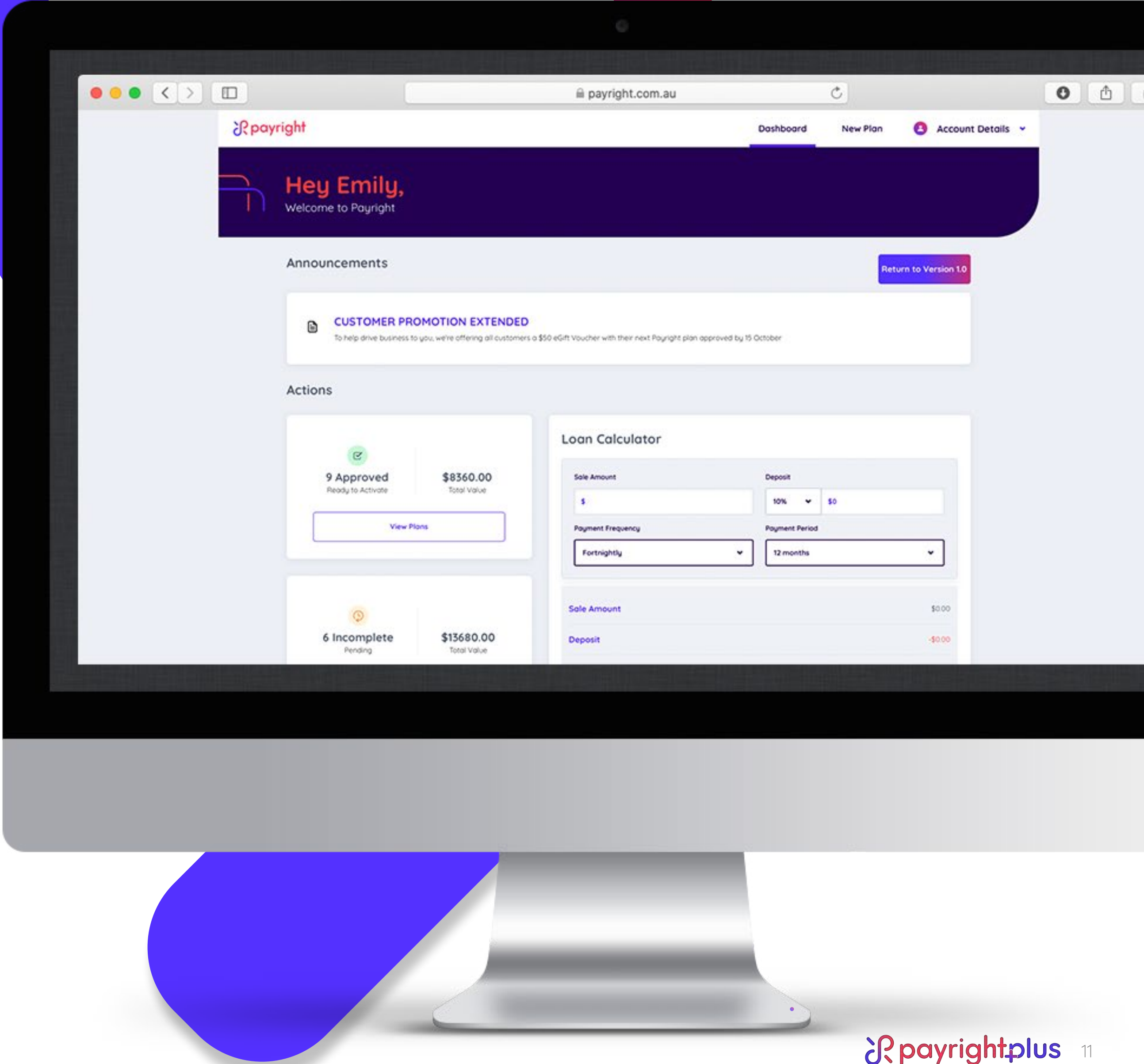
PayrightPlus

The calculator is for personal loans with an interest rate (see calculator below).



Staff access

Access Type	Description
Adminstrator	Can do everything
Create Loan	Can create loans
View Loan	Can view their own loans only
View All Loans	Can view all store loans
Activate	Can activate loans for settlement
Report	Can export a report of activity
View MSF	Can view applicable merchant service fees
Add Staff	Can add, change or remove staff details



Electronic ID verification

As part of the application process we'll run an automated ID verification check on the customer. Customers will need to provide either:

- ✓ Australian Drivers Licence or
- ✓ Australian Passport

These are used to automatically verify your customer or client's identity electronically.

If the electronic ID check is unsuccessful, we'll send an SMS or email to your customer to double check their ID details and update any errors.

If it's still unsuccessful, you'll need to verify their ID manually. See p13.



Top Tip!

When entering ID details, make sure they appear **exactly** as shown on the ID provided:

- ✓ ID number
- ✓ First/middle/last names
- ✓ Date of birth

Any errors, such as typos, missing middle name/s, or putting info in the wrong fields (e.g. putting ID number into date of birth field, or vice versa) will cause the electronic ID verification to fail, causing a delay in the decisioning.

How to complete manual ID verification

If the auto ID check fails, you'll need to physically ID your customer. We will notify your customer and you'll need to follow the below process. Your customer can provide one of the below two options.

Option A	Or Option B Please obtain one form of ID from each column below	
1 of the following forms of current (not expired) identification: Australian Drivers Licence Australian Passport Australian issued Proof of Age Card	Australian Birth Certificate Australian Citizenship Certificate Australian Government issued concession card (either a pensioner concession card, or health care card)	Notice from an Australian Government Agency issued in the last 12 months, including ATO Notice of Assessment or Centrelink Notice Utilities bill such as water, gas or electricity issued in the last 12 months that includes customer name and residential address Bank statement issued in the last 12 months stating customer name and residential address

- Step 1:** Scan or photograph the documents from **Option A** OR **Option B**

Step 2: Email copies of the documents to applications@payright.com.au with the following certification declaration on or accompanying the copies or photographs:

“I have met with the customer and collected the ID documents face to face. I have witnessed the original documents and am satisfied that they reflect the identity of the customer”

In unexpected circumstances (such as lockdown), call or email us to talk about how to conduct ID verification when you can't be face to face.

- Top Tip!**

To ensure an ID check can be completed:

 - ✓ The applicant must be pictured in the document (Option A)
 - ✓ The details must match the information in the application
 - ✓ ID must be current and not expired

Application outcomes

Status	
Pending	The application is currently incomplete. Please encourage your customer to complete their application by clicking on the link emailed to them. You can also resend the application link to your customer via your merchant portal.
In Review	The application is currently under review. Our team will notify your customer via email or SMS about what's needed from them to proceed.
ID Required	The application requires ID verification from your customer. Our team will notify your customer via email or SMS about what's needed from them to proceed.
Approved	Application is approved and payment details can be added. Once this step is complete and you have delivered the goods or commenced service, the loan is ready for activation. Please do not submit another application for the customer at this time. If there was an error in the information provided in the application, please contact us.
Declined	The application is declined. Please do not submit another application for this customer.
Active	Great job! The loan has been activated and funds will be settled by the following business day.

Activating the loan, and settlement

Have you provided the goods or commenced service? If yes, then you can now activate the loan and you'll receive settlement by the following business day.

Like everything else Payright, it's easy to do.

1. When a loan application is approved, it will be available in the Merchant Portal for activation
2. Navigate to the loan and click the 'Activate' button
3. Once activated, funds will be deposited into your nominated account less the merchant service fee (if applicable) by the following business day

Before you hit that 'Activate' button, there's a few requirements that need to be met:

- ✓ The customer/client must have received the goods or services; or
- ✓ Delivery has been arranged (to arrive within 8 weeks of activation); or
- ✓ If installation is required, installation has been completed

Don't activate the loan unless the applicable requirement is met, otherwise the loan may be subject to cancellation and chargeback.

Things that
happen after
you start a loan



Cancellation and refund for active loans

Cancelling a Payright Loan

If you need to cancel an active Payright Loan, please submit it to us in writing. Cancelling a loan might mean a full or partial refund to the customer, and you'll need to refund the settlement back to Payright. We'll also reimburse the merchant service fee back to you if one has been paid.

Your cancellation or refund policy

As part of offering Payright Loans, you must have a cancellation or refund policy that complies with Australian Consumer Law, outlines your approach, and that customers can access via your website.

To cancel a loan just follow these steps

step
01

Contact us

Email help@payright.com.au, about loan cancellation, including customer name, loan number and refund amount

step
02

Confirmation

Payright will confirm the cancellation in writing and direct debit the settlement amount due from you

step
03

Notification

We'll notify the customer of any applicable adjustments

Customer complaints

If a customer is unhappy with our product, we want to make it right. If a customer wants to make a complaint about a Payright product, there's a few ways they can do it:

 Call us on **1300 338 496**

 Email us at complaints@payright.com.au

Please don't respond to or manage any complaints about Payright products. Direct any complaints to the channels above and we'll manage these with the customer.

We may need to ask you for information or supporting documents regarding a complaint from time to time. If that happens, we appreciate your cooperation and prompt responses within 48 hours, so that we can resolve the matter as quickly as possible.

Want to know more?

For further information:

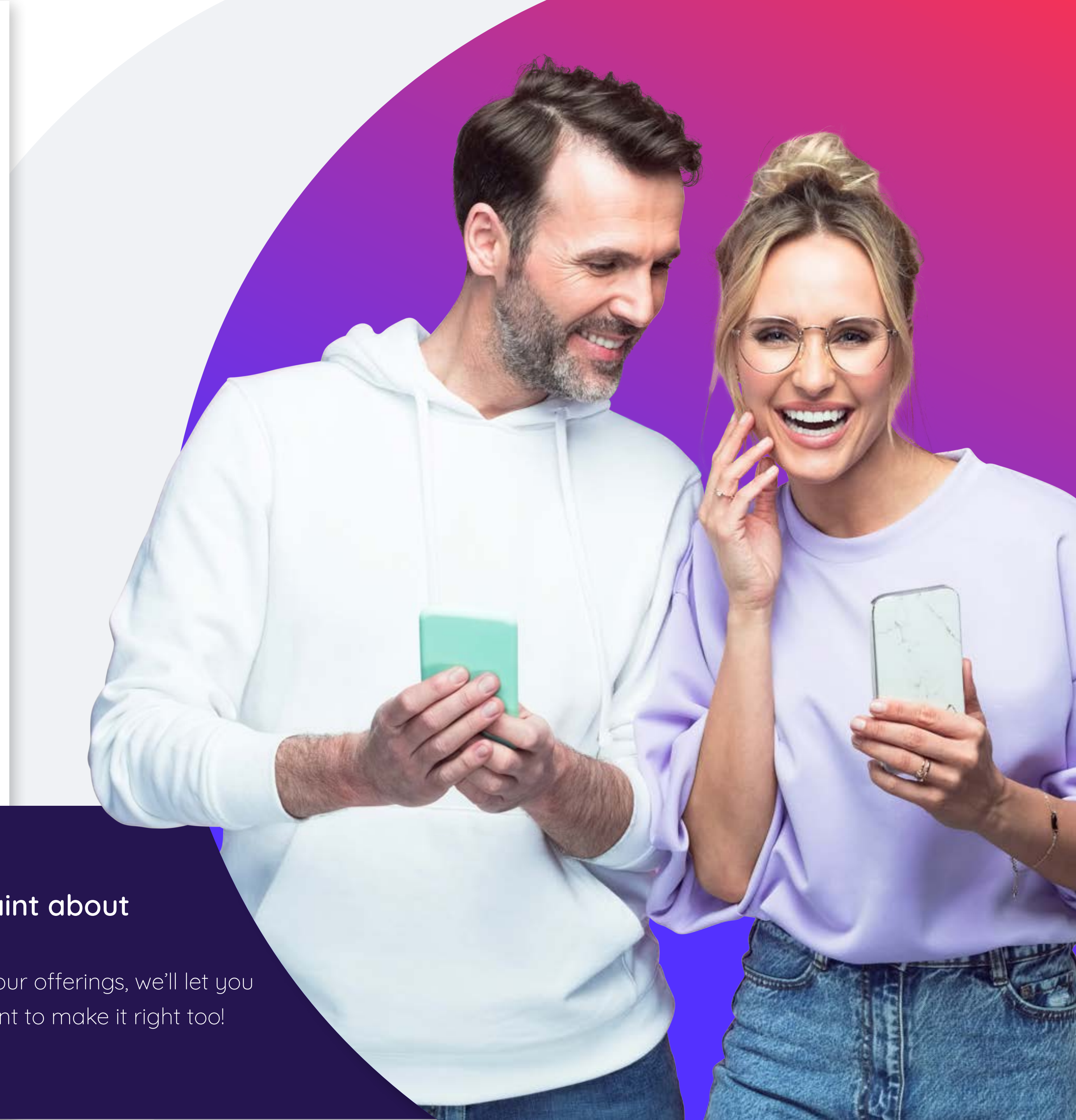
[Payright Complaints Handling Policy](#)

[Merchant General Terms](#)

[Payright TMD](#)

What if we receive a complaint about your products or services?

If we receive any complaints about your offerings, we'll let you know. We know you're like us and want to make it right too!



Important information



The golden checklist

- ✓ Ensure PayrightPlus is not being used for unsolicited sales
- ✓ Distribute Payright's product in accordance with [Payright's TMD](#)
- ✓ Ensure the applicant meets Payright's [eligibility criteria](#) before applying (see page 5)
- ✓ Take steps to minimise fraud to the best of your ability (see page 25)
- ✓ The applicant and the person purchasing your product/service must be one and the same. You cannot submit an application for a guarantor or in a third party name
- ✓ The details you gather are for the applicant only and the information you collect is accurate and current
- ✓ The mobile phone number and email address provided belongs to the applicant. Alternate contact details cannot be accepted. Note: This is critical because we send them important disclosure information
- ✓ You can not apply a payment fee or increase the cost of your products or services on a PayrightPlus Loan
- ✓ Only activate plans in accordance with the [Merchant General Terms](#)
- ✓ Please refer any complaints in relation to Payright Loans directly to Payright (see page 18)
- ✓ Ensure you are selling appropriately. [See here for guidance](#)

Top Tip!

Double check the customer info in the application is correct. Accurate data is your number one priority. It avoids decisioning delays, application declines, or even reimbursements. It also makes sure that our product is suitable for your customer.

Top Tip!

We have designed our processes so you don't have to worry. By following the processes set out in this guide you can be confident you are meeting all your requirements.

Something not quite right?

Payright prioritises the safety and security of all our customers and partners. You can do your bit in preventing crimes such as fraud, including identity theft.

Regardless of the application process, you should always sight the customer's ID when they are coming to pick up the goods. Check the photo, make sure they are who they say they are!

If you are delivering the goods, check the delivery address matches the address captured in the application.

Be on the lookout for suspicious customer behaviour. Examples include:

- Changing contact details the same day they made the application.
- Providing multiple addresses or contact numbers.
- Getting flustered when asked questions.
- Unable to verify their details i.e.) name, phone, address on profile and say they will come back later.

Be aware of fake IDs, ensure you look closely.

If you are suspicious or unsure, call us on **1300 338 496**. We are here to help.



What to do if something's gone wrong?

We understand that sometimes things go wrong.

If you become aware of any non-compliance with important requirements as outlined in this guide, you're required to let us know in writing within 10 business days. Make sure to include as much detail as possible about:

- ✓ What went wrong?
- ✓ What caused the issue?
- ✓ Has the issue been remediated?
- ✓ What steps were taken to remediate the issue?

Please email help@payright.com.au





. Congratulations!

You're ready to offer Payright...

We're so excited to have you as our partner.

If you have any questions about the information in this guide, please contact your Customer Success Executive.

For customer enquiries or application questions, please call our friendly team at Payright HQ.

 Merchant enquiries

8am - 8pm from Monday-Friday

 **1300 338 496**

 **help@payright.com.au**

General Enquiries

 **applications@payright.com.au**

New or Existing Application Enquiries

 **payright**