

Terms & Conditions

Payright account Terms & Conditions. These terms and conditions will apply if you are opening a Payright account and continuing credit contract with Payright.

These consumer terms and conditions form the basis of your Payright Account and Continuing Credit Contract with Payright.

The full details of your Payright Account and Continuing Credit Contract with Payright are included in:

- these Terms and Conditions;
- the Application; and
- the Credit and Repayment Schedule.

1. How to apply for your Payright Account

1.1 An application for a Payright Account and Continuing Credit Contract can be made by completing an Application and agreeing to a Credit and Repayment Schedule in relation to a proposed purchase. You can either complete your application online or in paper form. The online application form can be completed by either yourself or a Participating Merchant on your behalf.

1.2 If your application is approved, you will be provided with a Payright Account through which you can utilise your Continuing Credit Contract and an amount of credit to use in connection with your intended purchase from that Participating Merchant. This amount of credit is your Initial Credit Amount and once used in connection with a purchase your Continuing Credit Contract will commence.

1.3 If you wish to make subsequent purchases using your Payright Account and Continuing Credit Contract, you will be required to complete a new Application and meet the conditions in clauses 3.3 and 3.4. You will agree to a new Credit and Repayment Schedule in relation to each subsequent purchase. Each application for credit will be assessed at the time it is made.

1.4 A Payright Account and Continuing Credit Contract can only be used to make purchases from Participating Merchants.

1.5 By providing the authentication number contained in the SMS sent to your nominated mobile telephone number or by submitting your Application, you accept these Terms and Conditions and agree to be bound by them.

1.6 To apply for a Payright Account and Continuing Credit Contract you must (among other things):

- (a) be an Australian citizen or permanent resident;
- (b) be over 18 years of age;
- (c) be deriving an income;
- (d) if employed, provide your employer's details for verification purposes;
- (e) provide a valid Australian driver's licence or Australian passport, when you submit your Application; and
- (f) provide a suitable credit or debit card for the purpose authorising regular direct debit repayments.

1.7 If your application is conditionally approved in relation to an intended purchase, the amount of credit that has been conditionally approved and the conditions that must be satisfied before you can use this credit for your intended purchase will be specified in the Credit and Repayment Schedule in relation to that purchase or will be otherwise notified to you electronically during the Application process.

2. Your representations

2.1 By accepting these Terms and Conditions you acknowledge that Payright has agreed to establish your Payright Account and Continuing Credit Contract based on the information contained in your Application. You represent and warrant to Payright that the information that you have provided in your Application is true and correct in every respect. If any of your personal details change (including your name or any contact details) then you must notify Payright immediately as we rely on you to keep your contact information current. If you do not notify Payright of changes to personal details, Payright will not be responsible for any issues or claims that may arise as a result of you not notifying us of your changed information.

2.2 By accepting these Terms and Conditions you also:

- (a) consent to Payright using your personal information to administer your Payright Account and Continuing Credit Contract, in accordance with Payright's [Privacy Policy](#) and these Terms and Conditions;
- (b) consent to Participating Merchants using your personal information to administer and facilitate your purchases and related payments;
- (c) consent to Payright using your personal information in its dealings with credit reporting agencies in relation to your application for a Payright Account and Continuing Credit Contract and Payright's subsequent management of your Payright Account and Continuing Credit Contract;
- (d) agree to repay all amounts charged to your Payright Account including all applicable fees and charges and any other amount properly charged in accordance with your Continuing Credit Contract; and

(e) warrant that the account details that you have provided in the Application for the purpose of the direct debit payments are true and correct, that you are the account holder of the nominated account and that direct debiting is available in connection with that account.

Financial hardship and vulnerability

2.3 If you have a vulnerability or are experiencing financial hardship we encourage you to notify us. We may become aware of your vulnerability or hardship circumstances only if you tell us about them or it is otherwise reasonable for us to become aware of it. If you are experiencing financial hardship, you can apply for a hardship variation as described [here \(https://payright.com.au/financial-hardship/\)](https://payright.com.au/financial-hardship/).

3. How your account works

3.1 When Payright receives your Application it will assess your application for a Payright Account and credit in relation to the proposed purchase. We will assess Applications from new and existing customers to ensure that you meet the suitability criteria for providing credit in the BNPL Code. Payright reserves the right to approve or deny your initial Application at its complete discretion. If it is your first Application and Payright approves your Application, we will notify you that your Application has been approved and your Payright Account will be opened. Once your Payright Account is open and you have an approved Initial Credit Amount available on your account, this will be available for you to use in connection with your proposed purchase from a Participating Merchant in accordance with the terms of your Credit and Repayment Schedule. Once the Participating Merchant confirms your purchase to us, your Initial Credit Amount will be applied to your purchase and your Continuing Credit Contract will commence. Your Continuing Credit Contract operates through your Payright Account. You will receive a communication from Payright informing you of the details of your Payright Account, Continuing Credit Contract and repayment obligations.

3.2 After the Initial Credit Amount is advanced, the Amount of Credit available through your Payright Account will be zero.

3.3 Subject to clause 3.4, if you already have a Payright Account and a Continuing Credit Contract and you have repaid some of the Initial Credit Amount and any fees and charges, you may request further amounts of credit. The amount you may request is the difference between your Initial Credit Limit and the amount outstanding under your Payright Account.

If you wish to make a new Application either within your Initial Credit Amount or for further credit advances under your Continuing Credit Contract, you must have repaid some of the Initial Credit Amount and meet the conditions in clause 3.4.

3.4 Payright will only approve a new Application if:

- (a) you have completed an Application;
- (b) the advance of credit is in relation to a purchase from a Participating Merchant;

(c) you are not in default under your Payright Account or Continuing Credit Contract, you have a satisfactory repayment history with us and you meet the assessment criteria for providing further advances to existing customers set out in the BNPL Code;

(d) your Payright Account and Continuing Credit Contract remain open;

(e) you provide any documentation required by Payright or the Participating Merchant to consider your application;

(f) Payright obtains any documents or data it may reasonably require from time to time from you or from third parties (such as bank statement information and credit file information); and

(g) we decide that the advance is suitable for you as required by the BNPL Code.

3.5 A separate Credit and Repayment Schedule will be provided for each subsequent purchase.

3.6 You may not be entitled to use your Continuing Credit Contract to pay for the entire cost of a purchase from a Participating Merchant. After assessing your Application, Payright will advise the Participating Merchant of the Amount of Credit available to you in relation to the proposed purchase. You may be required to pay part of the purchase price by way of deposit. Payright will advise the Participating Merchant of the minimum deposit required in relation to a particular purchase (if any). You must pay any required deposit either directly to the Participating Merchant or to Payright as directed during the application process. You will not be able to apply your Payright Account to the balance until the deposit has been paid and the Participating Merchant confirms to us they have provided or arranged delivery of the purchase to you.

3.7 Your Payright Account and Continuing Credit Contract is not transferrable and can only be used by you.

3.8 Payright may review your Payright Account and Continuing Credit Contract at any time and you must provide Payright with any information it reasonably requires to conduct such review.

3.9 Where you have a zero balance outstanding on your Payright Account, your Payright Account will remain open but inactive. You may request us to close your Payright Account at any time by notice to us provided any outstanding amounts have been paid and your Payright Account balance is zero. When your Payright Account is closed, this also closes your Continuing Credit Contract. If your Payright Account is closed this may affect your ability to apply for a new Payright Account within 12 months of the date your account is closed. If you wish to open a new Payright Account and Continuing Credit Contract after your account has been closed, Payright reserves the right to approve or deny this new Application at its sole discretion. If your application for a new Payright Account and Continuing Credit Contract is approved and you use your new Initial Credit Limit for a purchase, it will form a new Continuing Credit Contract between you and Payright.

3.10 Payright may close your Payright Account if outstanding amounts have been paid and your account balance has been zero for at least 12 months. Payright will give you 30 days' notice of its intention to close your Payright Account.

3.11 You must pay any outstanding amounts due under your Payright Account and Continuing Credit Contract immediately on providing us notice that you wish to close your account. If your Payright Account is in credit, Payright will contact you to arrange payment of the credit balance prior to your Payright Account being closed.

4. Fees and charges

4.1 Payright will not charge you any interest on any credit provided by us to you through your Continuing Credit Contract. However, you will be required to pay the fees set out in the Credit and Repayment Schedule. Payright applies caps to some of its fees. These fees are:

(a) An establishment fee (for new accounts only) which is charged to establish the Payright Account through which the Continuing Credit Contract is accessed and administered. This fee is charged when the Continuing Credit Contract is established and credit is advanced but is repaid in instalments over the repayment term as set out in the Credit and Repayment Schedule;

(b) A repeat purchase fee (for existing customers who make a second or subsequent application for credit in relation to an established Payright Account). This fee is charged when a subsequent Application for credit is made when the Payright Account is already established. Like the establishment fee it is charged when the credit is advanced but repaid in instalments over the repayment term as set out in the applicable Credit and Repayment Schedule;

(c) A payment processing fee which is charged to recover repayment transaction costs and is charged each time a repayment is processed;

(d) An account keeping fee which is charged in return for account operation and administration services related to the Payright Account and outstanding credit balances. This fee is not charged for provision of credit under the Payright Account. Where there is an outstanding amount due under an existing Credit and Repayment Schedule, the monthly account keeping fee will be debited at the same time as a repayment due under the Credit and Repayment Schedule. Where the repayment schedule is fortnightly the account keeping fee is pro-rated and charged with each fortnightly repayment. This fee is not charged when the Payright Account has a zero credit balance.

The application of these caps means Payright will not charge you more than a total of \$200 in all of the abovementioned fees (set out in (a) to (d) above) in the first 12 months after your Continuing Credit Contract commences or \$125 in any subsequent 12 month period. The fees that are included in these caps and how these are charged are also set out in the Credit and Repayment Schedule and are available on the Payright website.

4.2 You may also be required to pay additional reasonable fees related to the enforcement of the Continuing Credit Contract if you are in default, such as Late Payment Fees or Enforcement Fees (if applicable). These fees are not for providing the credit and do not fall within the limit described in clause 4.1.

4.3 Late Payment Fees will only be charged if you fail to make any scheduled Regular Repayments or if you fail to pay the total amount due under a Credit and Repayment Schedule by the due date. You will be notified of any applicable Late Payment Fees in a Late Payment Notice. These fees are not for providing the credit and do not fall within the limit described above.

4.4 Payright may charge to your Payright Account any fees or charges arising under the Continuing Credit Contract including any Late Payment Fees or Enforcement Fees (if applicable).

4.5 Fees are published on Payright's website from time to time.

5. Making purchases

5.1 You will be required to submit an Application and agree to a Credit and Repayment Schedule in relation to each purchase you make using your Payright Account. The Credit and Repayment Schedule will set out the:

- (a) establishment fee (for new Payright Accounts only);
- (b) Amount of Credit applicable to the purchase;
- (c) total purchase price;
- (d) number and amount of minimum repayments required;
- (e) frequency of payments under the direct debit repayment plan; and
- (f) applicable fees and charges.

6. Making payments

6.1 Payments will be made by direct debit at regular intervals in accordance with the direct debit information provided by you in the Application and these Terms and Conditions. Each Credit and Repayment Schedule will set out the frequency and amount of the direct debit repayments required to satisfy payment of any applicable fees and charges and repayment of the credit provided.

6.2 From time to time, a direct debit may be unsuccessful (for example, because of insufficient funds in your account). If a direct debit is unsuccessful, Payright may make further attempts to debit the amount of the missed Regular Payment from your account. Where a customer has multiple unsuccessful payments, Payright will limit the number of successful loan repayments to no more than three (3) on any one day. Your financial institution may charge you fees if this occurs. You must also pay the Late Payment Fee in accordance with clause 6.4 below (except where the reason the direct debit is

unsuccessful is due to our act or omission). There will be no limit on the number of previously unsuccessful Late Fees that Payright will process in any one day.

6.3 You can make additional repayments at any time or repay the total amount owing under a Credit and Repayment Schedule at any time. Payright may charge a payment processing fee in respect of any additional repayments you make. This payment processing fee is included in the calculation of the maximum fee amount in clause 4.1. For as long as there is an outstanding balance in respect of a Credit and Repayment Schedule you will be required to make the minimum repayments required in accordance with the direct debit arrangements regardless of whether you have made any additional repayments.

6.4 If you fail to make a minimum repayment by the due date (including because a direct debit is unsuccessful), Payright may issue you with a Late Payment Notice and charge you a Late Payment Fee or part thereof. We will provide you with notice in accordance with clause 7 before any late fees are charged so that you can contact us to make any required repayments. Where you contact us immediately or make the required repayment within the notice period set out in the Late payment Notice, no late fees will be charged.

6.5 You must pay all amounts you owe to Payright under these Terms and Conditions and your Credit and Repayment Schedule in full to Payright without any set-off, withholding, counterclaim or reduction.

6.6 Payright may use any payment it receives from you to satisfy any amount that you are due to pay in any manner it chooses. For example, Payright may choose to apply a payment in satisfaction of outstanding enforcement fees or late payment fees in priority to any outstanding scheduled minimum repayments. In most cases, Payright will apply payments in the following order:

- (a) Enforcement Fees;
- (b) Late Payment Fees;
- (c) other fees and charges; and
- (d) outstanding balances in relation to purchases.

6.7 Any fees and charges or other amounts that have accrued and remain outstanding on the final repayment date in the Credit and Repayment Schedule under this Continuing Credit Contract, must be paid along with the final repayment. Payright will debit your nominated account for the final minimum repayment and all outstanding accrued fees and charges and other amounts on the final repayment date in your Credit and Repayment Schedule.

7. Statements, notices and other information

7.1 You can access statement and other information relating to your Payright Account online via Payright's website.

7.2 You should check your account information carefully to ensure that you agree with all of the entries. If you are aware or think there is an error on your account information, you must contact Payright immediately.

7.3 Payright will send you (and you consent to receiving) statements, (including under the ePayments Code), notices and other information in electronic form and/or by means of electronic communication (including by email, SMS, mobile application, or making the same available to you online or by any other electronic method). Payright may from time to time email you with a link to information or notices that have been posted on its website.

7.4 Payright will not send you paper statements or notices unless Payright is required by law to issue a statement or notice in this form.

7.5 You are responsible for ensuring that Payright has your most recent email address and for regularly checking your nominated email account for information from Payright regarding your Payright Account.

7.6 You can access copies of the following of your documents from us (and if you are unable to access any of these documents via Payright's website, we will either provide you access or provide copies within 7 Business Days):

- (a) any contract including these Terms and Conditions;
- (b) any notices we have sent you (for example, a collections notice informing you that you are behind in payment and need to make a repayment);
- (c) statements of your account (including each purchase and the total outstanding balance of your purchases); and
- (d) a payout figure and how it was calculated.

8. Default

8.1 You will be in default if you:

- (a) fail to make a Regular Payment, including because a direct debit is unsuccessful;
- (b) fail to pay the amount set out in a Late Payment Notice by the due date for payment;
- (c) fail to repay the total amount of credit provided together with all applicable fees and charges by the final due date for payment notified in the Credit and Repayment Schedule or otherwise agreed with Payright; or
- (d) do any of the following and it has a material impact (as defined in 8.2 below) you:
 - (i) breach a provision of this Continuing Credit Contract;
 - (ii) do not comply with the law; or

(iii) give us incorrect, incomplete or misleading information.

8.2 A default has a “material impact” if Payright reasonably considers that the event, by its nature, is material or the event has had, or is likely to have, a material impact on:

(a) your ability to meet your obligations under this Continuing Credit contract, including but not limited to your obligation to make Regular Repayments;

(b) Payright’s credit or security risks (or Payright’s ability to assess these); or

(c) Payright’s legal risks or reputation.

8.3 If you are in default and Payright, acting reasonably determines the default to have a ‘material impact’ as described in 8.2 above, Payright may do any or all of the following:

(a) close, cancel or suspend your Payright Account;

(b) require you to pay all or part of the outstanding balance of your Payright Account; or

(c) take further action to enforce its rights and recover the amounts due including (but not limited to) referring you to a credit and collection agency.

8.4 Subject to clause 8.5, Payright will issue you with a Default Notice before it exercises any of its other rights. The Default Notice will advise you of the default and notify you of how to remedy it and by when it must be remedied. For the avoidance of doubt Payright will provide you with a reasonable time to remedy any default, such period of time will be specified in the Default Notice. If you do not or cannot remedy the default within the time set out in a Default Notice all amounts you owe to Payright in your Payright Account and otherwise in connection with this Continuing Credit Contract will immediately become due and payable and Payright may take further action to enforce its rights and recover the amounts due.

8.5 If Payright believes that you have fraudulently induced it to enter into a Payright Account or this Continuing Credit Contract and this has a material impact as defined in 8.2 above, or Payright cannot locate you after making reasonable attempts to do so, or Payright is otherwise authorised by a court or tribunal, then Payright is not required to give you a Default Notice and the amount outstanding in your Payright Account will immediately become due and payable without prior notice to you.

8.6 Unless we agree otherwise, you must still make payments in accordance with any applicable Credit and Repayment Schedules until the outstanding balance of your Payright Account is paid in full.

8.7 If you fail to make a minimum payment by the due date (including because a direct debit is unsuccessful) or if you fail to pay the total amount due under a Credit and Repayment Schedule by the due date, Payright may issue you with a Late Payment Notice and charge you a Late Payment Fee.

8.8 If you are in default and in addition to any Late Payment Fees, you will be responsible for paying any Enforcement Fees to reimburse Payright any reasonable costs we incur in

enforcing this Continuing Credit Contract and/or collecting any overdue payments including, but not limited to, the costs of any third party engaged by us to enforce this Continuing Credit Contract and recover outstanding monies.

9. Privacy

9.1 Payright complies with the Australian Privacy Principles and only collects the personal information that you provide to it in your Application or otherwise provided in connection with the operation and use of your Payright Account and Continuing Credit Contract. You agree and consent to Payright collecting, using and sharing your personal information for the purposes and manner set out in its [Privacy Policy](#). Payright may also collect your personal information from others, for example, if Payright needs information from third parties to verify the information that you have provided in your Application. Payright will only use your personal information for the purposes set out in its Privacy Policy including assessing your application for a Payright Account and Continuing Credit Contract, managing and operating your Payright Account and Continuing Credit Contract, conducting reviews of your Payright Account and Continuing Credit Contract and to comply with applicable laws.

9.2 Payright will only retain your personal information for as long as it is necessary to satisfy the purpose for which it was provided and as required by law. Payright does not generally share your personal information with others unless this is necessary for or related to the purpose for which you provided the information and you agree to us sharing or you would reasonably expect us to share this information. For example, Payright may share your personal information with Participating Merchants at which you intend to use your Payright Account, with credit reporting agencies or with others if required by law.

9.3 You may ask to see any personal information that Payright holds about you at any time and Payright will provide you with access. If there are any errors or omissions in the information held by Payright please ask for it to be corrected.

9.4 For further information regarding privacy please see Payright's Privacy Policy. You can access a copy of Payright's Privacy Policy by contacting Payright's Privacy Officer on 1300 338 496 or by emailing care@payright.com.au.

10. Direct Debt

10.1 By signing or submitting the Application or by notifying us whilst your Payright Account remains open you accept the direct debit terms and conditions contained in this clause. This constitutes your authority to make a direct debit drawing on your nominated account and you agree that we may rely on this authorisation as satisfactory evidence of your direct debit authority. We will confirm the details of this direct debit authority and any changes authorised by you by providing you written notice to your nominated email address.

10.2 In accordance with your authorisation and instructions, either as part of your Application containing the direct debit particulars or as subsequently notified by you once your Payright Account is open, Payright will make arrangements with your nominated financial institution to debit your nominated account. . Other applicable fees

and charges will be debited when due or otherwise with reasonable notice. Where a debit payment is due on a day that does not occur in a particular month then Payright will arrange for the payment to occur on the next day. If you wish to change any arrangements in relation to the direct debit, please contact Payright.

10.3 You must ensure that you have sufficient funds in your nominated account to allow a scheduled direct debit Regular Payment to be made. If there are insufficient funds then:

(a) you may be charged a fee or interest or both by your financial institution;

(b) Payright may charge you fees; and

(c) you must arrange for the Regular Payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that Payright can process the payment.

10.4 It is up to you to verify that the direct debit payments deducted from your account are correct. You must notify Payright immediately if you believe that there has been an error in debiting your account. Payright will investigate any such query and deal with it promptly and in good faith. If your query cannot be resolved to your satisfaction immediately, Payright will investigate further and notify you of when you can expect a further response. If Payright determines that it has incorrectly debited your account then it will adjust your account accordingly by crediting your account or otherwise providing you with a refund. If Payright determines that your account was not incorrectly debited, then Payright will inform you of the reasons why.

10.5 If Payright is required to pay GST on a supply made by it in connection with the direct debit arrangements, then you must pay to Payright an amount equal to the consideration payable or the supply multiplied by the prevailing GST rate on demand.

10.6 The information relating to your direct debit payments will be kept confidential by Payright and Payright will take all reasonable efforts to ensure that any such information is kept secure and to ensure that any employees or agents of Payright who have access to the information about you do not make any unauthorised use, modification, reproduction or disclosure of that information. Payright will only disclose the information it has about you to the extent specifically required or authorised by law, for the purpose of managing your direct debit in accordance with these terms and conditions or with your implied or express consent.

11. General matters

Variation

11.1 Payright may make changes as set out in clause 11.2 – 11.5 below.

11.2 Payright can make the following types of changes if it applies them to a class of customers or to a product type or feature:

(a) changes to your payments (including changes to the amount, frequency or number of payments, the time of payment or how we calculate payments);

(b) changes to fees and charges (including introducing new fees and charges, change the amount of them or the time of payment);

(c) other changes which:

(i) reflect changes in law, an official directive, or the guidelines or requirements of a regulator;

(ii) impose, remove or adjust limits;

(iii) reflect changes to Payright's pricing;

(iv) reflect changes to Payright's business or technological systems;

(v) reflect current industry or market practice or conditions;

(vi) are administrative or correct a mistake or omission;

(vii) Payright reasonably thinks you will benefit from; or

(viii) are reasonably necessary to protect Payright's legitimate interests.

11.3 Payright can make some changes that will only apply to you. These are:

(a) other changes which:

(i) reflect Payright's risk associated with you;

(ii) are administrative or correct a mistake or omission; or

(iii) reflect changes to Payright's business or technological systems; or

(b) any other change which reduces your obligations or gives you more time to pay.

11.4 Payright will notify you in writing of a change and when it commences. If Payright changes the amount or frequency of payment of any fee or charge or imposes a new fee or charge or changes the amount or method of calculation, number, frequency or time for payment of any repayments then it will tell you in writing at least 40 Business Days before the change takes effect, unless the change reduces your obligations under this Continuing Credit Contract in which case you will be notified in due course. If Payright makes any other material change we will provide notice as soon as reasonably possible (and give at least 30 Business Days' notice). Any amendment or variation of the Continuing Credit Contract does not give rise to a new contract.

11.5 It is important that the contact details you have given are up to date. If they are not, Payright may not receive our notification of changes.

Waiver

11.6 Payright does not waive a right, power or remedy if it fails to exercise or delays in exercising any right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver by Payright of a right, power or remedy must be in writing and signed by Payright.

Assignment

11.7 Payright may assign, novate, transfer or otherwise deal with its rights under this Continuing Credit Contract in any way it considers appropriate and without notice to you. You must execute all documents which Payright considers are reasonably necessary for these purposes

11.8 You must not assign, novate, transfer or otherwise deal with your rights or obligations under this contract.

Governing law

11.9 These Terms and Conditions and Continuing Credit Contract is governed by the laws of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Notices

11.10 Any notice provided by you or PayRight under these Terms and Conditions and your Continuing Credit Contract must be in writing.

Liability for goods and services

11.11 Payright limits any responsibility or liability in connection with or in relation to the goods or services purchased by you in respect of which you utilise your Payright Account and Continuing Credit Contract to the extent permitted under the Australian Consumer Law. Any problems, issues or claims in relation to the goods or services acquired should be raised in the first instance with the relevant Participating Merchant. If you are unable to resolve it with the Participating Merchant, you should contact us and we will consider all of the circumstances and consider what assistance, if any, we can provide.

Severability

11.12 If any of the Terms and Conditions are held to be invalid, illegal or unenforceable for any reason then the affected Terms and Conditions will be severed from the Continuing Credit Contract and the remaining Terms and Conditions will remain valid and enforceable.

Buy Now Pay Later Code

11.13 The BNPL Code sets out standards of practice and service in the Australian Buy Now Pay Later industry. We comply with the BNPL Code where it applies to the financial services provided to our customers.

Defined terms

In this Continuing Credit Contract:

- “Amount of Credit” means the amount of credit available in connection with your Payright Account and Continuing Credit Contract.
- “Application” means an application to Payright for a Payright Account and Continuing Credit Contract and includes any completed application form(s) that you complete, or a Participating Merchant completes on your behalf (either in paper or electronic form) and submitted to Payright to apply for a Payright Account, Continuing Credit Contract, Initial Credit Amount and includes a application for a subsequent advance of credit where you have an existing Payright Account and Continuing Credit Contract with Payright.
- “Australian Consumer Law” means Schedule 2 of the *Competition and Consumer Act 2010* (Cth), as updated from time to time.
- “BNPL Code” means the Australian Finance Industry Association Code of Practice for Buy Now Pay Later Providers, as updated from time to time.
- “Business Day” means a day (not being a Saturday, Sunday or public holiday in that place) on which Payright are open for business in Victoria.
- “Continuing Credit Contract” means the contract between you and Payright in relation to the provision and access of credit via your Payright Account the terms of which are contained in these Terms and Conditions, each Application and each Credit and Repayment Schedule agreed to by you in respect of your PayRight Account.
- “Credit and Repayment Schedule” means the schedule prepared in connection with an Application in accordance with the Terms and Conditions in relation to a purchase from a Participating Merchant. The terms relating to each Credit and Repayment Schedule may also be referred to as a “plan”.
- “Default Notice” means the written notice provided to you by Payright notifying you that you are in default of your Continuing Credit Contract, setting out the particulars of the default and advising you on the means to rectify the default (if available).
- “Enforcement Fee” means each enforcement fee payable under clause 8, in the amount set out in the Credit and Repayment Schedule and published on Payright’s website (if applicable).
- “ePayments Code” means the voluntary code of practice regulating electronic payments effective from 29 March 2016.
- “Payright” means Navalo Financial Services Group Limited trading as Payright (ABN 24 605 753 535) and any wholly owned subsidiary of Navalo Financial Services Group Limited and their successor(s) and assignee(s) including the Lender.
- “Payright Account” means the account provided by Payright through which Payright supplies and you access your Continuing Credit Contract provided by Payright.
- “Initial Credit Amount” has the meaning given in clause 1.1.

- “Late Payment Fee” means the amount described and set out in the Credit and Repayment Schedule, or any part thereof, and as updated from time to time on Payright’s website. For the avoidance of doubt, Payright may apply this fee in full or in part at its sole discretion.
- “Late Payment Notice” means a notice provided to you by Payright if you fail to make a payment by the due date for that payment.
- “Participating Merchant” means an entity that will accept payment for goods and services by applying your Payright Account.
- “Regular Payment” means a scheduled regular payment due under a Credit and Repayment Schedule.
- “Terms and Conditions” means these terms and conditions.

June 2023.