

## Terms of Use

The terms and conditions of the facility offered by paybtc.

Last updated: 23<sup>rd</sup> January 2021

### 1. Overall Terms

#### a) Availability of This Document

A link to this document is available in the footer of any page on [paybtc.com.au](https://paybtc.com.au)

#### b) Modification of Terms of Use

All Terms and Conditions may be modified at any time by paybtc. A statement setting out the effect of the modification will be shown at [paybtc.com.au/terms-of-use-changes](https://paybtc.com.au/terms-of-use-changes)

#### c) Expiry of Benefits

There is no expiry date applicable to any benefits of the normal operation of this facility.

In the case of unclaimed customer moneys due to an unsuccessful transaction, a 6-month expiration date will be applied. If you do not make a realistic effort to contact us within 6 months, the moneys will be forfeited. A payment date of any bill can be found in the "Payments" section of the website.

### 2. Payments

#### a) Mistaken & Unauthorised Transactions

All payments are final.

If an erroneous or unauthorised transaction occurs, you will have to contact the biller (or payee) directly to recuperate the moneys. While we will help to try to recover funds that have been transferred by mistake, we admit no liability for erroneous or unauthorised payments.

#### b) Under Payments & Over Payments

If you initiate a payment of cryptocurrency which is not the same as the exact cost of the bill, your bill payment may not complete. After an unsuccessful payment you will be asked to contact support and may be advised to re-submit payment for the precise amount in order to complete the bill payment at the updated cryptocurrency exchange rate.

### **c) Payment Timeframes**

Once your account is verified, all payments will be credited to your beneficiary's account as follows:

#### **Instant Bank Payments:**

Funds are cleared and available instantly after 1 block (about 10 minutes), 24 hours per day 7 days per week.

Check to see if your bank supports NPP.

#### **Regular Bank Payments:**

If your bank doesn't support NPP typically the money will be in your account next-day.

#### **BPAY Bill Payments:**

Payment is sent after 1 block confirmation (~10 minutes), the biller typically then receives funds within 2 business days.

### **d) Acting Reasonably**

Users of the paybtc platform must always act reasonably and in good faith. So as to manage our level of risk associated with your activity, we may establish and revise our conditions as applicable to a particular User or reject a payment if we believe, in our absolute discretion, a User is intentionally trying to 'play the system' in order to get an unfair advantage over others. paybtc will not be liable for any claims for loss or damages whatsoever in the event of such action being taken.

## **3. Limits**

### **a) \$1000 Limit Per Transaction for BPAY**

BPAY Transactions are limited to no more than \$1000 each. You can pay up to \$250,000 of bills per day, and you can split a bill across numerous transactions if the bill is over \$1000.

### **b) \$250,000 Limit Per Bank Transfer Transaction.**

Transactions to bank accounts are to be no more than \$250,000 each with a minimum of \$10. If you would like to increase your daily limit, you can apply by contacting support.

### **c) Expiry Date of Failed Transactions**

If a bill payment is unsuccessful for any reason and you do not make a realistic effort to contact us within 6 months, the funds will be forfeited. Date of payment of any bill can be found at any time in the "Payments" section of the website.

## **4. Fees & Charges**

### **a) No Fees or Charges**

The platform has no transaction fees, paybtc makes revenue from currency spread.

### **b) Variance of Fees or Charges**

Fees and charges are subject to alteration during the life of this platform. If fees or charges alter, facts about changes to fees and charges will be shown conspicuously on our website, emailed to all users of the platform, and made available on social media.

## **5. Refunds**

### **a) Refunds Issued in AUD**

Refunds will be made in AUD to your designated Australian bank account.

### **b) Refunds to Email or Cryptocurrency Address Owner**

Refunds can be made to:

- The holder of the email address initially supplied in the bill payment
- The holder of the sending cryptocurrency address. Proof of proprietorship of the sending cryptocurrency address is required, e.g. by giving us a cryptographically signed message from the cryptocurrency address proving proprietorship.