Combined Financial Services Guide and Product Disclosure Statement

This version : 26-3

Previous version : 26-2

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INTRODUCTION

Our legal relationship with customers is governed by our **PayPal User Agreement** and/or **Xoom User Agreement**.

Our Financial Services Guide (FSG) is designed to help you decide whether to use our services.

Our Product Disclosure Statement (PDS) contains information to help you make an informed choice about whether or not to register for and use our services. Information relevant to both the FSG and PDS may be included expressly in one part and incorporated by reference in the other.

Part 1: FINANCIAL SERVICES GUIDE (FSG)

1. Issuer

1.1 Part 1 of this document is an FSG provided by PayPal Australia Pty Limited ABN 93 111 195 389 which holds Australian financial services licence number 304962.

2. Purpose of this FSG

2.1 This FSG contains information about:

- The services we provide;
- Remuneration, commission or other benefits paid to us and others in connection with the services we provide;
- Details of any associations which might reasonably be expected to be able to influence the services we provide; and
- Our complaint resolution arrangements and how you can access them.

2.2 This FSG contains only general information about the services we offer.

3. How to contact us

3.1 Our contact details are as follows:

For the Xoom services

	For the PayPal services	For the Xoom services
Email:	Visit our PayPal **Help Centre**.	Visit our Xoom **Help Centre**.
Phone:	1800 073 263 (within Australia, landline only) or +61 2 8223 9500 Support Hours are available on our **Contact Us** page	+02 9169 3179 (within Australia) Support Hours are available on our **Contact Us** page
Mail:	PayPal Australia GPO Box 351 Sydney NSW 2001	PayPal Australia GPO Box 351 Sydney NSW 2001

4. Financial services we are authorised to provide

4.1 PayPal is authorised to:

- Provide general financial product advice for non-cash payment products; and
- Issue, apply for, acquire, vary or dispose of non-cash payment products.

4.2 We are only authorised to provide general advice so you should be aware that any advice (including any statement of opinion or recommendation) we may give about our services does not take into account your objectives, financial situation or needs. You should consider the appropriateness of our services in regard to your objectives, financial situation and needs before you act on any advice we provide.

5. Remuneration, commissions and other benefits

PayPal

5.1 PayPal earns money from any fees you pay us under clause 17 and 26 of the PDS.

5.2 PayPal also earns money when it converts currency.

5.3 PayPal earns interest on the money we hold in a bank account which reflects your PayPal balance.

PayPal staff

5.4 Our staff and the staff of our Related Bodies Corporate receive a salary plus superannuation where applicable. They may also be eligible for monetary and non-monetary awards or additional incentive payments, including bonuses and shares.

5.5 The way we pay our staff and the amount we pay them varies depending on each individual staff member's business area and position at PayPal.

5.6 Some staff in the PayPal sales team earn a base salary and variable pay, calculated as a percentage or multiple of their base salary, if they (or their team) meet business and service targets (as applicable).

Third parties

5.7 If a customer is referred to us, we may:

- pay the referrer a fee calculated as a percentage of the total payment volume generated by the customer;
- pay the referrer a fixed amount for each referred customer; or
- provide the referrer monetary or non-monetary incentives based on various measures. Non-monetary incentives may include entertainment vouchers or other benefits that we choose to offer from time to time.

5.8 You can request more information about certain relevant remuneration payments referred to above before we provide our services to you.

6. Associations

6.1 PayPal is part of the PayPal Holdings Inc. group of companies.

7. Complaints and disputes

7.1 We are committed to dealing with customer complaints fairly and resolving issues in accordance with our complaints handling processes, policies and relevant regulatory standards.

7.2 We are exempt from the requirement to:

- hold professional indemnity insurance; and
- put compensation arrangements in place.

7.3 The Australian Securities and Investments Commission has a free Infoline on 1300 300 630 for obtaining information about your rights or making a complaint.

Submitting a complaint or dispute

7.4 If you have a dispute with a PayPal seller, you should file a dispute through the **Resolution Centre** by logging in to your PayPal account.

7.5 If you have a complaint about our services or believe your account may be subject to an unauthorised transaction, account takeover or other type of fraudulent activity, you should contact us immediately.

7.6 You can report complaints about our services by:

	For the PayPal services	For the Xoom Services
Email:	**auexecutiveescalations@paypal.com**	**Please fill in this form**
Phone:	1800 073 263 (within Australia, landline only) or +61 2 8223 9500 Support Hours are available on our **Contact Us** page	Visit the Help Centre on **Xoom.com**
Mail:	Customer Advocacy Manager PayPal Australia GPO Box 351 Sydney NSW 2001	Customer Advocacy Manager PayPal Australia GPO Box 351 Sydney NSW 2001

Handling your complaints

7.7 We aim to:

- Acknowledge receipt of all complaints within 24 hours (or 1 **business day**) of receiving it, or as soon as practicable.
- Resolve all complaints within 30 days after receiving the complaint. This may not be possible in all circumstances. Where we cannot resolve a complaint within 30 days, we will notify you of the reason for the delay as well as an indication of when we expect to resolve the complaint.

If your complaint is in relation to PayPal Credit Pty Ltd's credit reporting practices, please refer to your PayPal Pay in 4 contract for more details.

If your complaint is in relation to the Xoom services, please refer to your **Xoom User Agreement** for more details.

7.8 If a complaint relates to the limiting of a PayPal account, we may request additional documentation from you. For more information, please refer to the "Restricted Activities and Holds" section of the **PayPal User Agreement**.

Referral of unresolved complaints to external dispute resolution scheme

7.9 We are a member of the Australian Financial Complaints Authority ("AFCA"), an independent external dispute resolution scheme covering applicable Australian customers. For more information on AFCA, please visit **www.afca.org.au**.

7.10 If you are not satisfied with our resolution or handling of your complaint you may wish to contact AFCA by:

Phone:	1800 931 678
Mail:	Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

PART 2: PRODUCT DISCLOSURE STATEMENT (PDS)

8. Issuer

8.1 Part 2 of this document is a PDS prepared by PayPal Australia Pty Limited ABN 93 111 195 389 which holds Australian financial services licence number 304962.

8.2 We are authorised by the Australian Prudential Regulation Authority as an authorised deposit-taking institution that provides purchased payment facilities.

8.3 We are a reporting entity to AUSTRAC under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

9. About this PDS

9.1 This PDS applies to:

- your Australian PayPal account;
- your Australian Xoom non-cash payment facility (**Xoom Facility**); and
- any other use of PayPal or Xoom in Australia.

9.2 The information in this PDS is current as at the last update. Information in this PDS is subject to change. Where that information is materially adverse to you, we are required by law to notify you with particular timeframes. Information about changes may be found on our **Policy Updates** page.

9.3 The information in this PDS is not intended to constitute general advice about any financial product other than the financial products to which this PDS relates, nor is it personal advice or a recommendation or opinion that our services are suitable for or take into account your specific objectives, financial situation or needs.

9.4 This PDS contains the following sections:

- **Section A** – PayPal services
- **Section B** – Xoom services
- **Section C** – Terms which apply to both PayPal services and Xoom services

SECTION A – PayPal services

10. Our PayPal Services

10.1 Our PayPal services allow you to securely and conveniently send and receive money for goods or services and between friends and family. To find out more about our services, visit **www.paypal.com**.

10.2 When you register to use the PayPal services, we will open a PayPal account in your personal name or business name.

10.3 The PayPal services allow you to:

Make a payment	Pay anyone, anywhere, with just an email address or mobile phone number. • Send payments for Commercial Transactions or Personal Transactions. • Payment will be made on your terms. Funds will be debited from your PayPal account balance, linked bank account or card in accordance with the **PayPal User Agreement**. • Use your bank account as a payment method, in which case, you authorise PayPal to debit the transaction amount from your nominated bank account (whether before, after or at the same time as PayPal pays the recipient). **You are responsible for ensuring that sufficient funds are available in your nominated bank account linked to your PayPal account until the debit has been processed.** If funding fails (for example, as a result of insufficient funds in your bank account), you authorise PayPal to recover the transaction amount by debiting your bank account again, charging a backup payment method linked to your PayPal account, including your PayPal balance or another linked payment method. In these circumstances you may be charged a dishonour fee by your financial institution. Any amount PayPal is unable to recover from your nominated bank account or another payment method linked to your PayPal account will be reflected as a negative PayPal balance. Any negative PayPal balance is immediately due and payable and represents an amount you owe to PayPal, as set out in the **Amounts Owed to PayPal** section of the PayPal User Agreement. PayPal does not charge any fees for your PayPal account going into a negative balance. • We'll send the funds to your recipient while protecting your financial information.
Request and receive payments	Request and receive payments instantly from anyone with just their email address or mobile phone number. • Invoice a buyer or request funds for a Personal Transaction. • When you request a payment, we'll send the buyer or nominated individual an invoice or notification.

	• We'll let you know when you've been paid and the funds will appear in your PayPal account.
Withdraw money	If you have funds in your PayPal account, you may withdraw them to the linked bank account you hold with a financial institution in Australia or the United States of America. If you have funds in your PayPal account that are held in a foreign currency, they'll usually be converted to Australian Dollars prior to withdrawal.

10.4 In consideration for your use of the PayPal services, you irrevocably transfer and assign to us the right to earn interest that may accrue on funds held by us. This applies only to interest earned on your funds and does not grant us any ownership right to the principal of the funds you hold with us, subject to the **PayPal User Agreement**.

11. Terms and conditions for PayPal services

11.1 If you sign up to use the PayPal services, this PDS, the **PayPal User Agreement** and your completion of our online registration form constitute your agreement with us.

11.2 The PayPal User Agreement (and its incorporated policies) is available online at **www.paypal.com** by clicking **Legal** at the bottom of any page.

12. Opening an account with us

12.1 You can sign up for a PayPal account at **www.paypal.com** by clicking **Sign Up** and completing the online registration form.

12.2 Your PayPal account will become active after you have validly completed the registration form. You may be subject to certain payment or transfer limits until you complete further verification processes.

12.3 You may also be required to seek pre-approval for using the PayPal services if your account falls within a category listed in our **Acceptable Use Policy**.

12.4 It is important to understand whether a PayPal account is right for you, before opening an account. For more information regarding the target market for the Personal account and Business account, please visit **Legal Hub**.

13. Types of PayPal accounts

13.1. There are 3 types of PayPal accounts as shown below. Premier accounts cannot be opened from 27 October 2017.

Personal account	**Premier account**	**Business account**
For buyers and casual online sellers. • Buy online and in person. • Sell online. • Send and receive money for Personal Transactions. • Upgrade to a sole trader business account at any time.	For buyers and casual sellers. • Buy and sell online and in person. • Send and receive money for Personal Transactions. • Upgrade to a sole trader business account at any time.	For businesses, including sole traders. • Buy and sell online and in person. • Hold under a corporate or group name. • Set different access rights for employees and representatives.

14. How PayPal manages the funds in your PayPal balance

14.1 Any funds held in your PayPal account will be pooled with money from accounts of other customers and deposited with a licensed bank in Australia. This does not affect your right to withdraw funds from your PayPal account.

14.2 If there is a positive balance in your PayPal account and you have not transacted in the period prescribed under the Banking Act 1959 (Cth), your funds will be subject to the unclaimed monies laws.

15. Key risks of PayPal account

15.1 **Unauthorised transactions**: There is a risk your PayPal account or a transaction may be compromised and subject to a takeover, interception, or other type of fraudulent or unauthorised activity.

Your liability for unauthorised transactions	You are responsible for losses arising from an unauthorised transaction where we can prove, on the balance of probability, that you contributed to a loss through fraud or breaching our password and PIN security requirements. You will be liable in full for the actual losses that occur before the loss, theft or misuse of a **security key** or breach of password or PIN security is reported to us.

15.2 **Recovering owed funds**: There is a risk you may:

- not receive your payment where you owe any amount to us or our Related Bodies Corporate; or

- incur bank fees if your payment method has insufficient funds to complete your payment with us.

Recovering owed funds	When you receive a payment through our services, usually we have not yet received payment in full from the buyer. From the time that you receive the payment, you will owe us an amount equivalent to the amount of the transaction (including any applicable fees imposed on us), and that liability will be cancelled only when we receive irrevocable payment in full. Events that could lead to us not receiving payment in full include: • The funds received being later invalidated for any reason; • The funds received being subject to a chargeback (determined by the sender's card issuer – we are bound to follow their instructions); • A reversal occurring (for example, because the transaction was unauthorised); • Our determination under the PayPal Buyer Protection Policy or payment review (the process by which we review potentially high-risk transactions) that the funds received should be returned or reversed; or • You having received payment from a PayPal account holder in another country and we determine under the PayPal Buyer Protection Policy of that country that the funds received should be returned or reversed. If you owe any amount to us or our Related Bodies Corporate, you agree to allow the recovery of these amounts by debiting your account or a linked payment method promptly if we reasonably believe that payment will not be received in full for any reason. If there are insufficient funds in your PayPal account to cover any amount you owe us or our Related Bodies Corporate, the amount becomes immediately due and payable by you and you authorise us to satisfy any of these debts by: • Debiting your PayPal account; • Debiting a linked payment method; • Setting off the credit balance of any account you have with us or any monetary liability we owe you in and towards satisfaction of your debt; or • Any other legal means.

15.3 **Holds on funds, account limitation and account closure**: Your PayPal account and funds in it may be subject to a hold, release amount, reserve, limitation or closure for a variety of reasons, including:

- If your account is associated with another PayPal account, or an account connected with any other service you receive from us which has been limited, is not in good standing or poses a risk to the integrity, security or reliability of us or our systems;
- If we believe your Personal account is being used in connection with a business we may suspend it or require you to upgrade to a Business account;
- If a transaction is subject to a payment review;
- Our requirements to prove your identity in accordance with Anti-Money Laundering and Counter-Terrorism Financing laws ("AML laws");
- Suspected fraud;
- Sudden changes in the amount or number of transactions;
- We need to ensure the integrity of a transaction;
- We believe that there's a risk associated with you or your PayPal account;
- You receive a dispute, claim, chargeback or reversal in relation to any funds received into your PayPal account;
- Abuse of any of our services; or
- Breaches of our **User Agreement**, **Acceptable Use Policy** or any other policy or agreement you have entered into with us relating to any of our services.

15.4 **Matters we consider**: Before holding funds or limiting your PayPal account, we consider:

- Information we collect when you create your PayPal account;
- Publicly available information;
- Your selling activity;
- Information we receive from related third parties;
- Whether the funds are related to an irregular or unusual transaction; and
- Other related information.

The more you use your PayPal account, the more we know about your activity. As such, our risk assessment may change and we may increase or decrease the amount of funds we hold based on that changed assessment.

15.5 **How long do we hold funds?**

Transaction holds and release amounts

Except in the case of a reserve or account limitation, funds are usually held for 21 days. Funds may be held for longer than 21 days if:

- We believe that the increased risk associated with you or your PayPal account remains after 21 days;
- If you are a seller, we expect the delivery time of your goods or services to be longer than 21 days;
- You receive a dispute, claim, chargeback or reversal relating to the transaction subject to the hold; and/or
- We have taken another action permitted under the **PayPal User Agreement**.

We may release a hold earlier than 21 days where we reasonably believe that the relevant transaction has completed successfully. Funds held for buyer disputes may not be released until we consider the issue resolved.

Reserves and limitations

If funds you receive are subject to a reserve, we will notify you how long funds will be held for at the time of setting the reserve. If access to funds is restricted because your account has been limited, you will usually gain access to those funds after the limitation has been lifted.

15.6 **More information about holding funds, account limitations and closures**:

Payment Review	Transactions may be subject to payment review. Funds under payment review will be subject to a hold and we will ask the seller to delay the shipping of the item. Once we have reviewed the transaction, we will either complete or reverse the payment. If the payment is completed, we will provide notice to the seller. Otherwise, the funds will be returned to the buyer. Transactions that complete payment review may still be reversed under the terms of the **PayPal User Agreement**.
Release amounts	If you are a seller, we may limit the amount you can withdraw or use from your PayPal balance to help protect us and our users from the risk of financial or other loss. The amount of your PayPal balance that will be available for withdrawal or use is called a “release amount”. We will notify you of the terms of any release amount we apply to your PayPal account. You may request an increase to your release amount once every 30 days.

Reserves	We may place a reserve on funds held in your PayPal account at any time where we reasonably believe there may be a higher than acceptable level of risk associated with you, your PayPal account, your business model, or your transactions. The reserve helps protect us and our users from the risk of financial or other loss. See the **PayPal User Agreement** for more information on reserves.
Restoring access to a limited account	If we limit access to your PayPal account, we will investigate and attempt to resolve the issue. You may be required to provide information to us as part of our investigation. If the investigation is resolved in your favour, we will restore access to your account. Restoring access to your PayPal account may take time and until it is restored you may not be able to use it to send, receive or withdraw funds. Please refer to the "Closing Your PayPal Account" and "Holds, Limitations and Reserves" sections of the **PayPal User Agreement** for a detailed explanation of when we may limit access to or close your PayPal account.
Our right to deal with held funds	You authorise us to make any reversals, refunds or payments from the held funds in accordance with the **PayPal User Agreement**. You will not be able to access any funds subject to a hold. Held funds may be subject to a subsequent reversal, chargeback or claim, either while held or after the hold has been released.
Our requirement to transfer funds	If you are a judgment debtor or undischarged bankrupt, we may be required to transfer your PayPal balance to a third party to comply with a law, court order or other legal process.
Fees associated with holds, limitations or closures	You agree that you will pay us (and we may deduct from your PayPal account) any applicable fees if held funds are removed from your account in accordance with the **PayPal User Agreement**. For example, if any funds received into your PayPal account are automatically converted to another currency and the funds are subsequently refunded or reversed and must be returned to the sender in the original currency received, you will pay us (and we may deduct from your PayPal account) any fees relating to the currency conversion. For information about fees, please see "Fees and charges" (clause 17 below).

15.7 **Unavailability of our services, delays and cancellations**:

Whilst we make every attempt to ensure our services are available at all times, it is possible they may be rendered temporarily unavailable from time to time.

15.8 **Foreign currencies**: The following risks may apply when keeping foreign currency balances in your PayPal account, or where a transaction with PayPal is made in, funded by or received in a foreign currency:

Currency fluctuations	There is a risk the value of any foreign currencies in your PayPal account balance will fluctuate as exchange rates change.
Refunds	Generally, we'll process refunds of: • online purchases and friends and family transactions to the same payment method you used for the purchase; and • in-store purchases to your PayPal balance. If a payment you sent involved a currency conversion and you're later refunded: • Within 1 day of the date of the original payment, we'll normally use the transaction exchange rate that we applied at the time of the original payment; • Beyond 1 day of the date of the original payment, we'll normally use the transaction exchange rate (including a currency conversion fee) that applies on the date of your refund; • The refund will go back to your bank account or card used for the original transaction in the currency of the original transaction. If that is not possible, we will credit your PayPal balance in the currency of the original transaction; and • You'll be refunded in Australian Dollars if your PayPal account balance doesn't support the currency of the original payment.
Negative balances	If you have a negative PayPal balance in non-Australian dollars for 21 days or longer, you authorise PayPal to convert it to Australian dollars. In addition, funds from payments received will first be diverted to us to make up any negative currency balance. We may also debit your selected payment method the next time you make a payment. PayPal does not charge any fees for your PayPal account going into a negative balance.

15.9 **PayPal balance and the Financial Claims Scheme**: As a provider of purchased payment facilities, PayPal is exempt from the Australian Government's Financial Claims Scheme (FCS). As such, your PayPal balance is not protected by the FCS. Visit **https://www.fcs.gov.au/** for more information.

16. Key benefits

16.1 The following are some of the key benefits available to you when using PayPal services:

- Send money to people in more than 200 markets using more than 20 currencies.
- Make secure online payments while keeping your card or bank account number secure.
- No setup fee.
- No annual or monthly account keeping fees. Monthly fees apply when using Virtual Terminal or PayPal Payments Pro – Hosted Solution or API.
- No transaction fees for sending or receiving domestic Personal Transactions funded by PayPal balance or Australian bank account.
- PayPal is easy to use with merchants that accept PayPal.
- Anti-fraud measures to help protect you against fraud and unauthorised use of your PayPal account.
- Eligibility for the PayPal Buyer Protection and Seller Protection Policies for certain transactions. See our **User Agreement** for more information.

17. Fees and charges

PayPal

17.1 Fees for PayPal transactions depend on whether you are making a Commercial Transaction or Personal Transaction. Fixed fees are set out in clause 17.8.

Standard fees for users registered in Australia are set out below.

Sending Personal Transactions

17.2 Personal Transaction fees are based on the payment method used to fund the transaction. A currency conversion may apply if sending a foreign currency. You can only send a Personal Transaction to a PayPal Personal account and not a Business account.

Sending in Australia

If you are an Australian PayPal account holder sending money to a friend or family member with a PayPal Personal account in Australia, you may pay a fee depending on how you pay.

Payment Method	**Fees**
PayPal balance or Australian bank account	Free

Payment Method	Fees
Any portion funded by a card	2.6% of the portion funded + fixed fee based on the currency

family member with a PayPal Personal account in a country other than Australia, the transaction fee and funding fee you pay depends on the payment method used. The fees will be displayed before you proceed with the transaction.

Payment method	Transaction fee that you pay:	Funding fee that you pay:
PayPal balance or an Australian bank account linked to your PayPal account.	5% of the send amount, but no lower than $0.99AUD, and no higher than $5.99 AUD.	No funding fee.
Funded by a card	5% of the send amount, but no lower than $0.99AUD, and no higher than $5.99 AUD.	2.6% of the portion funded by the card plus a fixed fee based on currency (from the table below).

Sending Commercial Transactions

17.3 When no currency conversion is involved, there is no fee for sending Commercial Transactions (i.e., buying something).

Receiving Commercial Transactions

17.4 Fees for receiving Commercial Transactions are taken from the total transaction amount. Business accounts can only receive Commercial Transactions and are not eligible to receive Personal Transactions.

Type	PayPal Wallet Online Transactions	Direct Card Transactions and Other Payment Methods (other than the "non-standard rate APMs" set out below*)	Virtual Terminal	Commercial Transactions processed through QR Code in person
Domestic Transactions	2.90% + fixed fee	1.50% + fixed fee	3.60% + fixed fee	1.20%
International Transactions	3.90% + fixed fee	3.60% + fixed fee	4.60% + fixed fee	2.20%

The fixed fees for each currency are in clause 17.8.

The fees for receiving transactions using PayPal's invoicing service will be charged in accordance with the fees for the relevant payment type used to send the transaction as set out in clause 17.4 or 17.5 (as applicable).

Unless you have selected a different payment receiving preference in your account settings, any transactions received in a currency other than your account's primary holding currency will be, by default, converted into your primary holding currency in accordance with clauses 17.9 and 17.10. This paragraph only applies to PayPal accounts opened on or after 11 October 2023.

For PayPal accounts opened before 11 October 2023, any transactions received in a currency other than your account's primary holding currency will be treated in accordance with your existing payment receiving preference.

*For the following alternative payment methods ("non-standard rate APMs") outlined in the PayPal Alternative Payment Methods Agreement, the corresponding rates are as follows:

Non-standard rate alternative payment methods	Domestic Transactions	International Transactions
Doku, FIUU Cash, LinkAja, Jenius Pay, Paysera, DragonPay, Estonia Banks, Ovo, HaloPesa, Mixx by Yas, Payattitude, PesaLink, Promptpay QR, Opay, Bre-B, Nigerian Bank Transfer (NIBBS), Viet QR, Coins, Nequi	2.90% + fixed fee	The applicable Domestic Transaction rate plus 2.10%
OxxoPay, Thailand Online Bank Transfer, Latvian Online Bank Transfer, Lithuanian Online Bank Transfer, Skrill, Ovo Premium, GoPay, NaverPay, PicPay, NuPay, TrueMoney, Airtel, Pago Efectivo	5.49% + fixed fee	

Non-standard rate alternative payment methods	Domestic Transactions	International Transactions
Mercado Pago, ShopeePay	5.99% + fixed fee	
PaysafeCard	15% + fixed fee	

For completeness, all other alternative payment methods that are not listed above have the same rate as the "Other Payment Methods" in this clause 17.4.

Receiving fees for Registered Charities and Not-For-Profit Organisations

17.5 Registered charities and not-for-profit organisations may apply for the following special rates for receiving PayPal Wallet Online Transactions:

Domestic Transactions	International Transactions
1.1% + fixed fee	2.1% + fixed fee

The fixed fees for each currency are in clause 17.8.

Registered charities and not-for-profit organisations who have been approved by PayPal for Advanced Credit and Debit Card Payments (**ACDC**) under the **PayPal Online Card Payment Services Agreement** may also apply for these special rates for receiving ACDC transactions.

Micropayment pricing

17.6 This clause 17.6 only applies to you if you are a Legacy Micropayment Pricing Seller. Legacy Micropayment Pricing Sellers will pay the lesser of the:

- Micropayment pricing fees shown in the table below; or
- Fees set out under clause 17.4 above.

Domestic	5% + micropayments fixed fee

International	5.5% + micropayments fixed fee

Pricing set out in clause 17.6 is no longer available for new sellers.

17.7 If you are not a Legacy Micropayment Pricing Seller, and if you are approved as a seller for the micropayment pricing fees in accordance with our **User Agreement**, you will pay the micropayment pricing fees set out in the table below.

Transaction	Rate
Domestic micropayments	5.00% + micropayments fixed fee
International micropayments	6.00% + micropayments fixed fee

Fixed fees

17.8 Fixed fees are based on the currency received and transaction type.

Currency received	Personal Transaction fixed fee	Commercial Transaction fixed fee	Micropayments fixed fee
Australian Dollar	$0.30 AUD	$0.30 AUD	$0.05 AUD
Brazilian Real	0.60 BRL	0.60 BRL	0.10 BRL
Canadian Dollar	$0.30 CAD	$0.30 CAD	$0.05 CAD
Czech Koruna	10 CZK	10 CZK	1.67 CZK
Danish Krone	2.60 DKK	2.60 DKK	0.43 DKK
Euro	€0.35 EUR	€0.35 EUR	€0.05 EUR
Hong Kong Dollar	$2.35 HKD	$2.35 HKD	$0.39 HKD
Hungarian Forint	90 HUF	90 HUF	15 HUF
Israeli Shekel	1.20 ILS	1.20 ILS	0.20 ILS

Currency received	Personal Transaction fixed fee	Commercial Transaction fixed fee	Micropayments fixed fee
Japanese Yen	¥40 JPY	¥40 JPY	¥7 JPY
Malaysian Ringgit	2.0 MYR	2.0 MYR	0.2 MYR
Mexican Peso	$4 MXN	$4 MXN	$0.55 MXN
New Zealand Dollar	$0.45 NZD	$0.45 NZD	$0.08 NZD
Norwegian Krone	2.80 NOK	2.80 NOK	0.47 NOK
Philippine Peso	15 PHP	15 PHP	2.5 PHP
Polish Zloty	1.35 PLN	1.35 PLN	0.23 PLN
Russian Ruble	10 RUB	10 RUB	2 RUB
Singapore Dollar	$0.50 SGD	$0.50 SGD	$0.08 SGD
Swedish Krona	3.25 SEK	3.25 SEK	0.54 SEK
Swiss Franc	0.55 CHF	0.55 CHF	0.09 CHF
Taiwan New Dollar	10 TWD	10 TWD	2.00 TWD
Thai Baht	11 THB	11 THB	1.8 THB
UK Pounds Sterling	£0.20 GBP	£0.20 GBP	£0.05 GBP
US Dollar	$0.30 USD	$0.30 USD	$0.05 USD

Currency conversions – PayPal accounts

17.9 If PayPal converts currency, it will be completed at the transaction exchange rate we set for the relevant currency exchange. The transaction exchange rate is adjusted regularly and includes a currency conversion fee (described below) applied and retained by us on a base exchange rate to form the rate applicable to your conversion. The base exchange rate is based on rates within the wholesale currency markets on the conversion day or the prior business day; or, if required by law or regulation, set at the relevant government reference rate(s).

17.10 For some uses of your PayPal account, currency conversion is necessary. For any of the following transactions that involve a currency conversion in connection with your PayPal account, the currency conversion fee is 4.0%:

- Paying for goods or services in a currency other than the currency the goods or services are listed in.
- Receiving a refund beyond 1 day of the original payment.
- Sending money to a friend or family member such that they receive a different currency from the currency you pay in.
- Sending money using PayPal's Payouts (formerly Mass Pay) such that your recipients receive a different currency from the currency you pay in.

For all other PayPal transactions involving a currency conversion, the currency conversion fee is 3.0%.

17.11 When your payment is funded by a debit or credit card and a currency conversion is necessary, you consent to and authorise PayPal to convert the currency in place of your debit or credit card issuer. In most cases, you may have the right to have your card issuer perform the currency conversion, if applicable for that card issuer and network. Currency preference selections may be presented to you in various forms, including setting the currency of your card, a choice of which currency is used for the transaction, whether PayPal or your card issuer performs the conversion, or which conversion rate is used for the transaction, among others, and may be made available individually for each card and for each automatic payment agreement. If your card issuer converts the currency, your card issuer will determine the currency conversion rate and what fees they may charge.

17.12 PayPal will always perform the conversion for transactions where your PayPal balance or linked bank account is the payment method.

Chargeback fees

17.13 Chargeback fees are based on the currency received. Chargeback fees do not apply if the transaction is eligible for the PayPal Seller Protection Policy.

Currency	Chargeback fee	Currency	Chargeback fee
Australian Dollar	$15 AUD	New Zealand Dollar	$15 NZD
Brazilian Real	20 BRL	Norwegian Krone	65 NOK
Canadian Dollar	$15 CAD	Philippine Peso	500 PHP
Czech Koruna	250 CZK	Polish Zloty	30 PLN
Danish Krone	60 DKK	Russian Ruble	320 RUB
Euro	€11.25 EUR	Singapore Dollar	$15 SGD
Hong Kong Dollar	$75 HKD	Swedish Krona	80 SEK
Hungarian Forint	2000 HUF	Swiss Franc	10 CHF
Israeli Shekel	40 ILS	Taiwan New Dollar	330 TWD
Japanese Yen	¥1,300 JPY	Thai Baht	360 THB
Malaysian Ringgit	40 MYR	UK Pounds Sterling	£7 GBP
Mexican Peso	$110 MXN	US Dollar	$10 USD

Receiving eCheques

17.14 Fees for receiving eCheque payments are based on payment currency and will not exceed the cap specified below.

Currency	Cap
Australian Dollar	$50 AUD
Brazilian Real	75 BRL

Currency	Cap
Canadian Dollar	$45 CAD
Czech Koruna	850 CZK
Danish Krone	250 DKK
Euro	€35 EUR
Hong Kong Dollar	$330 HKD
Hungarian Forint	9250 HUF
Israeli Shekel	160 ILS
Japanese Yen	¥4000 JPY
Malaysian Ringgit	150 MYR
Mexican Peso	$540 MXN
New Zealand Dollar	$60 NZD
Norwegian Krone	270 NOK
Philippine Peso	1900 PHP
Polish Zloty	140 PLN
Russian Ruble	1400 RUB
Singapore Dollar	$60 SGD
Swedish Krona	320 SEK

Currency	Cap
Swiss Franc	50 CHF
Taiwan New Dollar	1350 TWD
Thai Baht	1400 THB
UK Pounds Sterling	£30 GBP
US Dollar	$45 USD

PayPal Payouts (formerly Mass Pay)

17.15 The fee for PayPal Payouts is 2% of the total payment amount.

A maximum payment cap per recipient applies, based on payment currency.

Currency	Domestic cap	International cap
Australian Dollar	$1.25 AUD	60 AUD
Brazilian Real	2 BRL	100 BRL
Canadian Dollar	$1.25 CAD	60 CAD
Czech Koruna	24 CZK	1000 CZK
Danish Krone	6 DKK	300 DKK
Euro	€0.85 EUR	40 EUR
Hong Kong Dollar	$7 HKD	400 HKD
Hungarian Forint	210 HUF	15,000 HUF

Currency	Domestic cap	International cap
Israeli Shekel	4 ILS	200 ILS
Japanese Yen	¥120 JPY	5000 JPY
Malaysian Ringgit	4 MYR	200 MYR
Mexican Peso	$11 MXN	750 MXN
New Zealand Dollar	$1.50 NZD	75 NZD
Norwegian Krone	6.75 NOK	300 NOK
Philippine Peso	50 PHP	2500 PHP
Polish Zloty	3 PLN	150 PLN
Russian Ruble	30 RUB	1500 RUB
Singapore Dollar	$1.60 SGD	80 SGD
Swedish Krona	9 SEK	400 SEK
Swiss Franc	1.30 CHF	50 CHF
Taiwan New Dollar	33 TWD	2000 TWD
Thai Baht	36 THB	2000 THB
UK Pounds Sterling	£0.65 GBP	35 GBP
US Dollar	$1 USD	50 USD

Commercial Transaction refund fee

17.16 If you issue a refund (partially or fully) of the Commercial Transaction payment, there are no fees to make the refund, but we will retain the full amount that you originally paid us. Your buyer's account will be credited with the full or partial refund amount of the Commercial Transaction payment and your account will be debited with the full or partial refund amount.

17.17 The amount of the refunded payment will be deducted from your PayPal account.

Other PayPal fees

17.18 In general, there is no fee to open a PayPal account. However, we may charge an expanded use fee to increase your sending limit. This fee is refunded to your PayPal balance when you successfully complete the card verification process.

The expanded use fee (verifying card details) can be up to $2 AUD.

17.19 The records request fee is $10 AUD (per item).

We will not charge for records requested in connection with your good faith assertion of an error in your PayPal account.

17.20 The fee for withdrawing your balance to an eligible linked debit card or bank account is 1% of the amount transferred, with a minimum and maximum fee depending on the currency withdrawn. Minimum and maximum fees by currency are listed below where available. Any conversion of your PayPal balance from one currency to another currency will attract the corresponding currency conversion fee in clause 17.10.

	Minimum Fee	Maximum Fee
United Arab Emirates Dirham	0.90 AED	36.70 AED
Afghan Afghani	25.00 AFN	1,050.00 AFN
Armenian Dram	135.00 AMD	5,250.00 AMD
Australian Dollar	0.25 AUD	10.00 AUD
Azerbaijan Manat	0.45 AZN	17.50 AZN
Bangladeshi Taka	22.00 BDT	880.00 BDT
Bahraini Dinar	0.10 BHD	4.00 BHD

	Minimum Fee	Maximum Fee
Bulgarian Lev	0.50 BGN	20.00 BGN
Belizean Dollar	0.50 BZD	20.00 BZD
Canadian Dollar	0.25 CAD	10.00 CAD
CFA France	135.00 XOF	5,400.00 XOF
Czech Koruna	5.70 CZK	230.00 CZK
Danish Krone	1.80 DKK	70.00 DKK
Eritrean Nakfa	3.75 ERN	150.00 ERN
Euro	0.25 EUR	10.00 EUR
British Pound	0.20 GBP	8.00 GBP
Ghanaian Cedi	1.55 GHS	62.50 GHS
Haitian Gourde	25.00 HTG	1,000.00 HTG
Hong Kong Dollar	2.00 HKD	80.00 HKD
Hungarian Forint	70.00 HUF	2900.00 HUF
Israeli New Shekel	1.00 ILS	40.00 ILS
Iraqi Dinar	365.00 IQD	14,500.00 IQD
Japanese Yen	30 JPY	1100 JPY
Jordanian Dinar	0.20 JOD	7.25 JOD

	Minimum Fee	Maximum Fee
Kuwaiti Dinar	1 KWD	No max
Kyrgyzstani Som	22.50 KGS	850.00 KGS
Lebanese Pound	380.00 LBP	15,250.00 LBP
Lesotho Loti	4.00 LSL	160.00 LSL
Liberian Dollar	37.50 LRD	1,500.00 LRD
Sri Lanka Rupee	50.00 LKR	1800.00 LKR
Mexican Peso	5.00 MXN	200.00 MXN
Macanese Pataca	2.00 MOP	80.00 MOP
Malaysian Ringgit	1.00 MYR	40.00 MYR
Mauritanian Ouguiya	9.00 MRU	360.00 MRU
Mozambican Metical	20.00 MZN	750.00 MZN
Myanmar Kyat	450.00 MMK	18,000.00 MMK
Norwegian Kroner	1.00 NOK	40.00 NOK
New Zealand Dollar	0.40 NZD	15.00 NZD
Omani Rial	0.10 OMR	4.00 OMR
Pakistani Rupee	45.00 PRK	1,800.00 PRK
Philippine Peso	10.00 PHP	500.00 PHP

	Minimum Fee	Maximum Fee
Polish Zloty	1.00 PLN	40.00 PLN
Qatari Rial	1.00 QAR	40.00 QAR
Romania New Lei	1.00 RON	40.00 RON
Rwandan Franc	250.00 RWF	10,000.00 RWF
Serbian Dinar	25.00 RSD	1000.00 RSD
São Tomé And Príncipe Dobra	5.50 STN	220.00 STN
Salvadoran Colón	2.25 SVC	90.00 SVC
Russian Rouble	20.00 RUB	700.00 RUB
Swedish Krona	2.50 SEK	100.00 SEK
Singapore Dollar	0.50 SGD	15.00 SGD
Thai Baht	8.00 THB	320.00 THB
Turkmenistani Manat	1.00 TMT	40.00 TMT
Turkish Lira	3.50 TRY	140.00 TRY
Tunisian Dinar	0.75 TND	27.50 TND
US Dollar	$0.25 USD	$10.00USD
Ugandan Shilling	930.00 UGX	37,500.00 UGX
Uzbekistani Som	3,000 UZS	120,000.00 UZS

	Minimum Fee	Maximum Fee
South African Rand	3.60 ZAR	145.00 ZAR
Venezuelan Bolivar	2,000,000.00 VES	60,000,000.00 VES
Zambian Kwacha	5.50 ZMW	215.00 ZMW
All other currencies	No minimum/maximum fee	

17.21 The fee for withdrawing your USD balance to your linked United States bank account is 3.0%. Any conversion of your PayPal balance from one currency to another currency will attract the corresponding currency conversion fee in clause 17.10.

17.22 The bank return fee is charged when a withdrawal attempt fails because incorrect bank account or delivery information is provided.

The bank return fee is $5 AUD.

17.23 Virtual Terminal and PayPal Payments Pro – Hosted Solution and API incur a monthly fee. The monthly fee includes GST.

PayPal Payments Pro – Hosted Solution or API monthly fee	$25 AUD
Virtual Terminal monthly fee	$25 AUD
PayPal Payments Pro – Hosted Solution or API **AND** Virtual Terminal monthly fee	$25 AUD

17.24 The Security Key Card is an electronic device that creates a unique security code that you use to log in to your PayPal account. The Security Key Card and any additional keys including replacements costs $32.95 AUD each.

17.25 If you have successfully enrolled in our Chargeback Protection program for your Advanced Credit and Debit Card Payments (**ACDC**) under our **PayPal Online Card Payment Services Agreement**, you will be charged an additional 0.40% per ACDC transaction processed for Chargeback Protection.

17.26 If you have successfully enabled a Fraud Protection tool for your ACDC under our **PayPal Online Card Payment Services Agreement**:

for Fraud Protection Standard, you will not be charged a fee;
for Fraud Protection Advanced (FPA), you will be charged an additional AUD$0.10 per transaction.

18. Fee calculation examples

18.1 The following examples are illustrations only. Each calculation will vary depending on the circumstances of the transaction.

18.2 **Example 1 – Commercial Transaction in Australia**

Assuming you are receiving $100 AUD from a buyer in Australia for a Commercial Transaction under the standard rate:

- Standard rate: 2.90% plus $0.30 fixed fee.
- Calculation: 2.90% of $100 AUD = $2.90, plus $0.30.
- Fee payable to us by the seller: $3.20 AUD.

18.3 **Example 2 – Commercial Transaction when the buyer is outside Australia**

Assuming you are receiving $100 AUD from a buyer outside of Australia for a Commercial Transaction under the standard rate:

- Standard rate (International Transaction): 3.90% plus $0.30 fixed fee.
- Calculation: 3.90% of $100 AUD = $3.90, plus $0.30.
- Fee payable to us by the seller: $4.20 AUD.

18.4 **Example 3 – Full refund of a Commercial Transaction payment**

The following is an example of the refund fee for a full refund of a Commercial Transaction payment from a buyer in Australia:

- Amount from the buyer: $100 AUD
- Seller will receive: $96.80 AUD ($100 AUD less $2.90 AUD variable fee and $0.30 fixed fee)
- 100% refund, buyer will receive: $100 AUD
- Seller will be debited: $100 AUD

18.5 **Example 4 – Partial refund of a Commercial Transaction payment**

The following is an example of the refund fee for a partial refund of a Commercial Transaction payment from a buyer in Australia:

- Amount from the buyer: $100 AUD

- Seller will receive: $96.80 AUD ($100 AUD less $2.90 AUD variable fee and $0.30 fixed fee)
- 50% refund, buyer will receive: $50 AUD and the seller will be debited $50 AUD which will leave the seller with $46.80 AUD

19. Verifying your payment method and transaction limits

Maximum amount per transaction

19.1 To help protect the integrity of our payment system, limit the risk of money laundering and terrorism financing and to prevent fraud, most customers are subject to a limit on the amount they can send or receive in a single transaction. This limit may be raised or lowered at our sole discretion to address transaction risks or if you provide additional documentation.

Unverified PayPal accounts

19.2 If your PayPal account is unverified, a lower limit is imposed on the cumulative total value of payments and monthly cumulative value of transfers you can make from your PayPal account. The amount of these limits is variable and set at our discretion. You may need to verify your account to increase these limits.

Verified PayPal accounts

19.3 We verify PayPal accounts and payment methods to safeguard your security and limit fraud. By identifying a PayPal account as ‘verified’, we are only representing that the PayPal account holder has completed the steps set out in this clause 19. By attributing a ‘verified’ status to a PayPal account, we do not guarantee, undertake or otherwise represent that they will complete a transaction or that they have satisfied any requirements under AML laws.

19.4 You cannot verify any bank account linked to your PayPal account if it is held with a financial institution in the United States of America.

19.5 If you verify your account, we will generally raise the limit on the cumulative total of payments and transfers you can make.

19.6 You can raise your sending and withdrawal limits by becoming verified.

19.7 We reserve the right to control sending and transfer limits and may require additional information from you depending on your location, credit rating and other factors.

PayPal withdrawal limits

19.8 We may also place limits on the amount you can withdraw from your PayPal balance to your linked bank account. There is an initial withdrawal limit which is usually $700 AUD per calendar month. You need to verify your account to withdraw more than the withdrawal limit.

19.9 We may limit withdrawals and require additional information from you depending upon your location, verification information and other factors.

SECTION B – Xoom services

20. Xoom Facility

20.1 We provide the Xoom Facility to allow you to securely and conveniently send money transfers to family and friends. To find out more about our Xoom Facility, visit **www.xoom.com**

20.2 When you register to use the Xoom Facility, we will open a Xoom customer account in your personal name.

20.3 The Xoom Facility allows you to:

Make a payment	Send payments for personal, domestic or household purposes. Payment will be made in accordance with your instructions from your chosen Xoom Payment Method. Funds will be debited from your PayPal account balance, linked bank account or card. You can also link your card to your Xoom Facility. We will send the funds to your recipient.

21. Terms and conditions for the Xoom Facility

21.1 If you sign up to use the Xoom Facility, this PDS, the **Xoom User Agreement** and your completion of our online registration form constitutes your agreement with us.

21.2 The Xoom User Agreement (and its incorporated policies) is available online at **www.xoom.com** by clicking **Legal** at the bottom of any page.

22. Opening the Xoom Facility with us

22.1 You can sign up for the Xoom Facility at **www.xoom.com** by clicking **Sign Up** and completing the online registration form. Identity verification is required to send funds using the Xoom Facility.

22.2 In order to sign up, you must have a PayPal account and must continue to have a PayPal account to use the Xoom Facility.

23. The Xoom Facility

23.1 The Xoom Facility allows you to send money to your friends or family around the world.

24. Key risks of the Xoom Facility

24.1 **Unauthorised transactions:** There is a risk your Xoom Facility or a transaction may be compromised and subject to a takeover, interception, or other type of fraudulent or unauthorised activity.

24.2 **Cancelled transactions:** There is a risk that your transaction may be cancelled. If you choose to send a transaction to a recipient's account, such as a bank account or mobile wallet account, you must ensure that the recipient's account is denominated in the same currency as the transaction (e.g. if your transaction involves us depositing Mexican pesos into the recipient's account, then you must ensure that the recipient's account is denominated in Mexican pesos). If the recipient's account is not denominated in the same currency as the transaction, your transaction may be cancelled.

24.3. **Counterparty and Service Provider risk:** Counterparty risk is the risk that a party may default on their contractual obligations. When you use the Xoom Facility, you rely on us to meet our obligations to you. There is a risk that we become unable to meet our obligations to you at the time they fall due. There is a risk that we are unable to send funds to a recipient in a particular country, if a Service Provider is not available or refuses to provide its services.

24.4 **Recovering owed funds:** There is a risk that you may incur fees charged by your bank if your Xoom Payment Method has insufficient available funds to complete your payment with us.

Recovering owed funds	Payment is due at the time your transaction is submitted for processing, although we may choose not to debit your Xoom Payment Method immediately. You agree to authorize us to re-try debiting your Xoom Payment Method if your payment fails or there are insufficient funds available. If you owe any amount to us, you agree to allow recovery of these amounts by debiting your PayPal account or Xoom Payment Method. If there are insufficient funds in your PayPal account to cover any amount you owe us, the amount becomes immediately due and payable by you and you authorise us to satisfy any of these debts by: • debiting your PayPal account at a later date; • debiting your Xoom Payment Method; or • any other legal means.

24.5 **Xoom Facility limitation and closure:** There is a risk your facility may be limited or closed. Your Xoom Facility may be subject to limitations or closure for a variety of reasons, including:

- If it is associated with another PayPal account, or an account connected with any other service you receive from us which has been limited, is not in good standing or poses a risk to the integrity, security or reliability of us or our systems;

- If we believe your Xoom Facility is being used for business purposes;
- Our requirements to prove your identity in accordance with AML laws;
- Suspected fraud;
- Sudden changes in the amount or number of transactions;
- We need to ensure the integrity of a transaction;
- We believe that there's a risk associated with you or your Xoom Facility;
- Abuse of any of our services; or
- Breaches of our **Xoom User Agreement** or any other policy or agreement you have with us relating to any of our services.

Before limiting your Xoom Facility, we consider:

- Information we collect when you create your Xoom Facility or PayPal account;
- Publicly available information;
- Information we receive from related third parties;
- Whether the funds are related to an irregular or unusual transaction; and
- Other related information.

Restoring access to a limited account	If we limit access to your Xoom Facility, we will investigate and attempt to resolve the issue. You may be required to provide information to us as part of our investigation. If the investigation is resolved in your favour, we will restore access to your Xoom Facility. However, this may not always be possible. Restoring access to your Xoom Facility may take time and until any limitation is restored you may not be able to use it to send funds. Please refer to **How do I close my Xoom Facility?** for further information on closing your Xoom Facility.

24.6 **Unavailability of the Xoom Facility, delays and cancellations:** There is a risk that the Xoom Facility may be unavailable, delayed or cancelled. Whilst we make all reasonable endeavours to ensure the Xoom Facility is available, it is possible it may be rendered temporarily unavailable from time to time.

24.7 The following risks may apply when receiving refunds for transactions:

<table>
<tr><th></th><th>Xoom</th></tr>
<tr><td>Refunds</td><td>If you ask us to cancel the Transaction:
before we have initiated the Transaction, if we have received or deducted funds from your financial institution, we will refund it back to your Xoom Payment Method; or
after we have initiated the Transaction, we will request that your Service Provider return the funds to us, and if they do so we will refund it back to your Xoom Payment Method.
You may attempt to cancel your transaction and request a refund if the funds have not yet been picked up, delivered, or deposited to the recipient. However, the transfer may no longer be cancellable once the Service Provider has received the funds.

If we are able to cancel your Transaction, we will refund your money within four business days of your cancellation request. Refunds will be sent to the same Xoom Payment Method used for the Transaction.

After we receive your cancellation request, we will make every effort to not debit your Xoom Payment Method. However, in some cases, we may have already sent a request to your financial institution that cannot be stopped. In such cases:
your Xoom Payment Method may be debited even if you have cancelled your transaction with us; and
we will refund your money, usually within four business days after we have received the funds from your financial institution.</td></tr>
<tr><td>Send Currency</td><td>Refunds are only made in the same currency used to pay for the transaction (“Send Currency”). Refund amounts will not be adjusted to account for changes in the value of the Send Currency from the time your transaction was submitted.</td></tr>
</table>

25. Key benefits of the Xoom Facility

25.1 The following are some of the key benefits available to you when using our Xoom Facility:

- Send money to people in more than 150 markets using more than 100 currencies;
- Make secure online transfers while keeping your card or bank account number secure;
- No set up fee;
- No annual or monthly account keeping fees;

- Anti-fraud measures to help protect you against fraud and unauthorised use of your Xoom Facility; and
- Ability to choose how your recipient receives the funds (options vary between markets).

26. Fees and charges for the Xoom Facility

26.1 When you send money with Xoom, we will charge you a transaction cost which is made up of:

- a transaction fee; and
- an exchange rate.

26.2 The **exchange rate** is the rate used to convert the money you send into the recipient's local currency when you send money.

- Xoom may make money based on the difference between the exchange rate at which we buy foreign currency and the exchange rate we provide to you.
- The exchange rate we offer can change from time to time.
- You can always check the applicable exchange rate for your transaction by using the **Xoom fee and exchange rate calculator**.
- We will always show you the exchange rate before you confirm a transaction, and it will remain valid for the period of time displayed to you.

26.3 The **transaction fee** is a fixed fee charged by Xoom for transferring funds to your recipient. We will always disclose the transaction fee before you confirm your transaction. The amount of the transaction fee for your transaction and the exchange rate we apply to your transaction depends on the following factors:

- Transaction type;
- What currency you pay with when sending funds;
- The amount of the transaction;
- Which country the transaction is going to; and
- Which currency you select for the other person to receive.

Your Xoom Payment Method also impacts the transaction fee charged (but will not impact the exchange rate that we apply).

Any transaction fee that we disclose to you before you confirm your transaction will be calculated based on these factors. If we change the way we calculate transaction fee in a way that will increase the transaction fee (including by introducing additional factors or imposing a new fee), we will give you at least 30 days notice of any changes.

27. Fee calculation examples for Xoom Facility

The examples provided contain sample transaction fees and exchange rates to assist you in understanding how fees for using the Xoom Facility works. Please see the **Xoom Transaction Fee & Exchange Rate calculator** to check in real time.

27.1 **Example 1 – Paying with Bank Account**

Assuming you are sending **$250 AUD** to a receiver in **India** for a bank deposit in Indian Rupees and the Xoom Payment Method is an Australian bank account:

- **Xoom Transaction Fee:** $1.99 AUD
- **Xoom Exchange Rate:** 1 AUD = 55.25 INR
  We make money on the exchange rate. The currency conversion spread varies per transaction and refreshes frequently.
- **Amount Received by Recipient:** 13,812.50 INR

27.2 **Example 2 – Paying with Debit Card**

Assuming you are sending **$250 AUD** to a receiver in **the Philippines** for cash pickup in Philippine Pesos and the Xoom Payment Method is an Australian debit card:

- **Xoom Transaction Fee:** $4.99 AUD
- **Xoom Exchange Rate:** 1 AUD = 38.65 PHP
  We make money on the exchange rate. The currency conversion spread varies per transaction and refreshes frequently.
- **Amount Received by Recipient:** 9,662.50 PHP

27.3 **Example 3 – Paying with Credit Card**

Assuming you are sending **$250 AUD** to a receiver in **Vietnam** for a bank deposit in Vietnamese Dong and the Xoom Payment Method is an Australian credit card:

- **Xoom Transaction Fee:** $6.99 AUD
- **Xoom Exchange Rate:** 1 AUD = 17,350 VND
  We make money on the exchange rate. The currency conversion spread varies per transaction and refreshes frequently.
- **Amount Received by Recipient:** 4,337,500 VND

Additional fees may be charged by your credit card issuer as a cash advance.

27.4 **Example 4 – Paying with PayPal Balance**

Assuming you are sending **$250 AUD** to a receiver in **Mexico** for a bank deposit in Mexican Pesos and the Xoom Payment Method is your PayPal balance:

- **Xoom Transaction Fee:** $2.99 AUD
- **Xoom Exchange Rate:** 1 AUD = 12.00 MXN
  We make money on the exchange rate. The currency conversion spread varies per transaction and refreshes frequently.
- **Amount Received by Recipient:** 3,000.00 MXN

28. Limits on amounts you can transfer

Send limits

28.1 When sending money using the Xoom Facility, there are up to three levels of limits based on where you live, how the money is delivered to your recipient, and the Service Providers' limits. See the article on **How Much Money Can I Send** for the details. The limits that apply to your Xoom Facility may be raised or lowered at our sole discretion to address transaction risks or if you provide additional documentation.

SECTION C - Terms which apply to both PayPal services and Xoom services

29. Confirming our customers' identities under the Anti-Money Laundering and Counter-Terrorism Financing laws

29.1 We are committed to full compliance with all AML laws. To comply with legislative requirements and global sanctions, we screen all accounts. We are required to report suspicious transactions to the relevant government agencies in Australia and overseas.

29.2 We may confirm information when you use our services. This may include when you open a PayPal account or Xoom Facility and as part of a periodic PayPal account or Xoom Facility review process.

How does this impact you?

29.3 We may be required to collect and confirm information about your identity. In doing this, we may ask you to provide documentation and information.

29.4 To enable us to confirm your identify, we may disclose personal information such as your name, date of birth and address to a credit reporting agency (**CRA**) or identity verification service to obtain an assessment of whether that personal information matches information held by the CRA or identity verification service. The CRA or identity verification service may use personal information about you and other individuals in their files to report to us on that assessment. If we are unable to confirm your identity using information held by a CRA or identity verification service we may do so using an alternative method acceptable to us.

29.5 While your identity is being confirmed, or if we are unable to confirm your identity, we may be unable to provide some or all of our services to you in accordance with our obligations under AML laws. This may mean one or more of the following:

- You cannot send or withdraw funds from your PayPal account;
- You cannot receive funds into your PayPal account;
- Access to your PayPal account and the funds in it is limited for an extensive period or indefinitely;
- Funds in your PayPal account are returned to the sender;
- Funds are subject to the applicable laws regarding unclaimed monies;
- You cannot send funds using the Xoom Facility.

30. Responsibility for taxes

30.1 You are responsible for collecting, reporting and paying any taxes that may arise from your use of our services. You agree to comply with applicable tax laws in connection with your use of our services.

30.2 Unless otherwise expressly set out in this PDS, our fees are exclusive of GST.

31. Third party card fees

31.1 When you use your card to fund a purchase you will be subject to the usual fees and interest, if any, charged by your card provider.

32. Complaints and contacting us

32.1 For information about submitting complaints and how we handle them, our membership of AFCA and our contact details, please refer to Part 1, clauses 3 and 7.

33. Other related documents

33.1 We maintain separate User Agreements for the PayPal services and the Xoom Facility. These User Agreements and their underlying policies, referred to in this Combined FSG and PDS but not provided in full detail, are available online for free and also by clicking directly on the links in this document.

33.2 You should read the **PayPal User Agreement**, **Xoom User Agreement**, and **PayPal's policies** as they contain further terms and conditions that may apply to you as a user of our services. Amongst other things, they describe the legal relationship between you and PayPal, your rights and obligations, and PayPal's right and obligations.

PART 3: Definitions

Some of the terms in this document are explained where they first appear. However, others are capitalised and defined below for clarity.

Commercial Transaction	A payment that is sent or received for goods or services or donations (other than donations that are sent or received as "Unlisted Fundraisers" or "Charity Fundraisers" subject to the PayPal Fundraisers Terms and Conditions).
Domestic Transaction	A transaction occurring when both the sender and receiver are registered with or identified by PayPal as residents of the same market.
GST	Has the meaning set out in *A New Tax System (Goods and Services) Act 1999* (Cth).
International Transaction	A transaction occurring when the sender and receiver are registered with or identified by PayPal as residents of different markets. Certain markets are grouped together when calculating international transaction rates. For a listing of our groupings, please access our **Market / Region Grouping Table**.
Legacy Micropayment Pricing Seller	Any seller who was approved for micropayment pricing on the basis of the fees set out in clause 17.6.
PayPal Payouts (formerly Mass Pay)	Functionality that allows PayPal premier and business account holders to send money to multiple recipients simultaneously.
PayPal, we, us and our	PayPal Australia Pty Limited ABN 93 111 195 389 AFSL 304962.
Personal Transaction	Sending or receiving money using your PayPal account without making a purchase, i.e. the payment is not for goods or services and often sent via the "sending to a friends or family" option.

Related Bodies Corporate	Has the meaning set out in the *Corporations Act 2001* (Cth).
Service Provider	Xoom works with local banks, money exchange houses, Third-Party Service Companies (each, a "Service Provider") to facilitate Send Money.
Xoom Facility	Xoom is a non-cash payment facility which allows customers to send money.
Xoom Payment Method	Payment methods provided in connection with your use of the Xoom Facility namely, your credit card, debit card, bank account or PayPal account balance. To use a bank account, it must be linked to your PayPal account.