



Product Disclosure Statement & Financial Services Guide

Important Notice

This Product Disclosure Statement (PDS) and Financial Services Guide (FSG) covers a non-cash payment product provided for use by customers of Subscribers of the Biz Core™ Platform.

This non-cash payment product is offered and administered by FSoft Pty Ltd, holder of Australian Financial Services Licence number 512536.

If you have any questions or queries regarding this PDS & FSG, please contact FSoft Pty Ltd at the following:

FSoft Pty Ltd

Lvl 6, 2-7 Murrajong Road, Springwood, 4127

Phone: 1300 037 638

Email: support@bizcore.com.au

Website: www.bizcore.com.au

Please note that this PDS & FSG does not constitute a recommendation, advice or opinion. Before utilising a non-cash payment product provided by us, you should seek independent advice to ensure this is appropriate for your particular financial objectives, needs and circumstances.

This PDS & FSG may only be used by persons who receive it in Australia. The information in this PDS & FSG does not constitute an offer in any jurisdiction other than Australia.

7 December 2021

About this Document

This PDS & FSG gives you important information about the non-cash payment facility we provide to help you decide whether to use our facility.

The information in this PDS & FSG is subject to change from time to time. Where changes are material, we will issue a revised or supplementary PDS & FSG to all clients. This PDS & FSG does not constitute an offer or solicitation to anyone outside the authorised jurisdiction.

If you would like further information, please ask us. Further details about our services can be found on our website.

The Facility Issuer

The issuer is FSoft Pty Ltd ABN 85 610 678 209.

Our Contact Details

Lvl 6, 2-7 Murrajong Road, Springwood, 4127

Phone: 1300 037 638

Email: support@bizcore.com.au

Website: www.bizcore.com.au

Our Non-Cash Payment Service

A person makes a non-cash payment if they make payments or arrange payments to be made through a facility, otherwise than through the physical delivery of cash or foreign currency.

Our non-cash payment facility is a fully automated direct debit service using the direct debiting facility of the Bendigo Bank. Our product allows you to enter into an arrangement with us for the payment of recurring amounts to a single merchant by direct debit from your nominated bank account.

If you choose to use our facility, you must authorise the debiting of your account and provide details of the amount, start date, frequency and the nominated debit account. We will require this authorisation in a form acceptable to us.

In the following sections we provide further details as to the nature, key benefits and significant risks of using our facility. This information is a summary of the significant issues and is not intended to be exhaustive.

We recommend that if you are not fully familiar with such products or facilities, you obtain independent advice before proceeding with a transaction.

Features and Benefits

Our facility allows you to make recurring payments from your account to a single merchant – for example you can make recurring repayments on the money you have borrowed from a creditor. Our facility has many benefits, the significant ones are:

- Simple and hassle free. By setting up a direct debit, you no longer have to do any running around to your financial institution to arrange recurring payments from your account. We will debit the correct

amount on the correct day and handling it efficiently within our system. As these processes are electronic, they are less prone to human error;

- All payments made are secure payments with intelligent security protection, military grade AES-256-GCM encryption, secure networks and regular security audits,

Key Risks

- You will need to make sure you have enough funds in your account to cover the periodic payment amount.
- If you wish to stop the periodic payment, you will need to do so by contacting the merchant, who may charge you cancellation fees.
- Any refunds of funds transferred will need to be organised directly with the merchant unless the credit was the result of an error made by us.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of our facility.
- If you stop using our facility after we have started direct debiting your bank account, you may be in breach of your agreement with the merchant.

Cooling Off Period

There is no cooling off period for our facility.

Costs

We charge a fee for you to use our facility. The fees charged are outlined in the schedule 1 below. Should the amount of these fees change, we will notify you in writing no less than 14 days before such change is made to enable you to make other payment arrangements.

Commissions/rebates

Our staff are salaried employees and do not receive any commissions or fees calculated by reference to the sale of products or services. ***Our staff may receive discretionary bonuses from the company based on the profit of the company, which may vary from time to time.***

If you have been referred to us by a merchant, we may have an arrangement with that merchant to pay remuneration (including a commission) for that referral.

We may provide a rebate of up to 10% of the transaction fees, to the merchant for all successful direct debit transactions each month.

Professional Indemnity insurance

We hold professional indemnity insurance for compensation for loss or damages suffered in the event of a breach by FSoft Pty Ltd or its representatives in accordance with section 912B of the *Corporations Act 2001*.

Dispute resolution

We have an internal dispute resolution procedures (IDSP) in place to ensure customer satisfaction. If there are any issues or complaints we encourage you to contact us to resolve any issue which may arise.

If you believe an unauthorised or mistaken transaction has been made to your account please contact us on 1300 037 638 as soon as you become aware of the transaction. We will request that you provide the dispute in writing and attempt to resolve the dispute as soon as possible.

Upon completing our investigations of the dispute, we will provide you with our decision, the reasons for the decision and any supporting documentation for our decision.

If as a result of the investigations, we determine that a mistake has been made when debiting your account an adjustment will be made to your account reversing the error made.

If any issue or complaint has not been resolved to your satisfaction you may contact our external dispute resolution centre the Australian Financial Complaints Authority (AFCA).

The Australian Financial Complaints Authority provides accessible, fair and independent dispute resolution for consumers and financial services providers. Prior to AFCA investigating your matter they must be satisfied that you attempted to resolve the issues with us.

Australian Financial Complaints Authority

Address: GPO Box 3 Melbourne VIC 3001

Email: info@afc.org.au

Phone: 1800 931 678

DIRECT DEBIT SERVICE AGREEMENT TERMS AND CONDITIONS

1. Definitions:

In this agreement:-

Account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

Agreement means this Direct Debit Request Service Agreement between you and us.

Bulk Electronic Clearing System (BECS) means the system which is used for such payments as internet banking transactions and direct debit and direct credit.

Business means (BusinessName), ABN: (BusinessABN).

Banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

Debit payment means a particular transaction where a debit is made.

FSOFT means FSoft Pty Ltd ABN 85 610 678 209 Bulk Electronic Clearing System (BECS) User ID 503761

You means the person(s) who signed the direct debit request.

Your financial institution means the financial institution where you hold the account that you have authorised us to debit.

2. Agreement

- 2.1. By signing the Agreement, you authorise FSOFT to debit your nominated account on behalf of the Business for the amount and the frequency as specified in your direct debit form.
- 2.2. The payments are debited through the Bulk Electronic Clearing System (BECS) from your nominated account.
- 2.3. If the payment due date falls on a weekend or public holiday the transaction will be processed on either the banking day before or the next banking day. If you are uncertain of the day the transaction will be processed, please contact the Business.
- 2.4. In the event of a failed payment, you will be liable for any fees or charges incurred by FSOFT and any fees charged to you by your bank. FSOFT may retrieve the funds from your account as well as any other associated fees incurred by them.
- 2.5. FSoft may terminate its direct debit facility provided to you at any time by giving you 7 days' notice in writing.

3. Fees

- 3.1. You acknowledge and agree that in addition to the payment due to be debited, FSOFT will deduct an amount for the fee payable to them for the provision of the direct debit service.
- 3.2. At the time of entering into this agreement, the fee charged by FSOFT for each attempt at debiting your account, whether successful or not, is up to \$1.99. Should the amount of this fee change, FSOFT or the Business will notify you in writing no less than 14 days before such change is made to enable you to make other payment arrangements if you wish.
- 3.3. If FSOFT become liable to pay any GST in respect to the payment collected by them pursuant to this agreement, then you agree to allow us to add the amount of the GST to any future payment to be taken by us from your account.
- 3.4. If you do not have enough funds in your Account for a Debit payment, FSOFT may:
 - 3.4.1. charge you a failed payment fee of up to \$15.00 for each unsuccessful Debit payment;
 - 3.4.2. charge you the failed payment fee even though you have also been charged a fee by your financial institution; and
 - 3.4.3. implement re-debit measures to recover any outstanding amounts.

4. Variation of the Agreement by you

- 4.1. If you wish to vary any of the terms of this agreement you should contact the Business via phone or email.
- 4.2. You must notify the Business if you wish to vary the amount, cancel the debit or change the due date of the debit.
- 4.3. If you wish to terminate this Agreement:
 - 4.3.1. you must first attempt to terminate the arrangement with the Business by providing the Business with notice of the termination in writing; and
 - 4.3.2. you may then notify your financial institution of the termination of the arrangement with the business in accordance with your financial institution's procedures.
- 4.4. Only in the event that the termination of the arrangement is unsuccessful after completing the steps in clauses 4.3.1 and 4.3.2, you may request FSoft terminate this Agreement by providing notice in writing. The notice must confirm that you have completed the steps in clauses 4.3.1 and 4.3.2 by providing FSoft with evidence of your attempts and your attempts to terminate have been unsuccessful.
- 4.5. If you cancel the direct debit service directly with your financial institution contrary to clause 4.3 of this Agreement and notice is not provided to the Business, FSoft will charge you an administration fee of \$35.00 if you later re-enter into that same direct debit service agreement.

5. Variation of the Agreement by us

- 5.1. FSOFT may change any details of the Agreement and the terms and conditions by giving you at least 14 days' notice in writing before such change takes effect.
- 5.2. You acknowledge that FSOFT may change the fee set out in clause 3.2, by giving you 14 days' notice in writing.
- 5.3. You further acknowledge that FSOFT may cancel the direct debit request should circumstances require it.

6. The services

- 6.1. The services provided by us are administrative to this Agreement in order to assist you in complying with your obligations and do not extend to the provision of any other services or benefits.

7. Your obligations

- 7.1. It is your obligation to make sure that there are sufficient cleared funds available in your nominated account to allow the payment to be made in accordance with the direct debit request.
- 7.2. It is your obligation to verify your nominated account details with your financial institution and to confirm if your account is eligible for direct debit processing prior to providing the account details to FSOFT.
- 7.3. It is your obligation to ensure that you have the authority to authorise direct debit payments to be taken from your nominated account.
- 7.4. You must notify the Business if you close your nominated account or if you make any changes to your accounts which may affect the direct debit payment.
- 7.5. It is your responsibility to check your bank statements to ensure the correct amounts are being debited as requested.
- 7.6. You should ensure that the cleared funds are available at the beginning of the day on which the payment is due as the payment may be debited from your nominated account at any time during

that day, or any time over the following 3 days. You should not assume that the payment has been debited from your account.

- 7.7. If the Agreement is cancelled for any reason it is your responsibility to arrange an alternative payment method with the Business.
- 7.8. If you believe that you will not be in a position to have sufficient clear funds available in your account, you should immediately contact the Business to discuss the matter.

8. Acknowledgements

- 8.1. You acknowledge that FSOFTE is a direct debit Agent for the Business which is supplying you the goods and or services which you have requested. FSOFTE does not provide any goods and services to you whatsoever and will not be liable for any of the goods and services which the payments are being made for.

9. Dispute

- 9.1 FSOFTE have an internal dispute resolution procedure (IDRP) in place to ensure customer satisfaction. If there are any issues or complaints you may contact FSOFTE to resolve any issue which may arise.
- 9.2 If an unauthorised or mistaken transaction has been made to your account, you should notify FSOFTE on Phone as soon as you become aware of the transaction.
- 9.3 FSOFTE will request that you provide the dispute in writing and upon completing their investigations of the dispute, FSOFTE will provide you with their decision, the reasons for the decision and any supporting documentation for the decision.
- 9.4 If as a result of the investigations FSOFTE determine that a mistake has been made when debiting your account an adjustment will be made to your account reversing the error made.
- 9.5 If any issue or complaint has not been resolved to your satisfaction you may contact our external dispute resolution centre the Australia Financial Complaints Authority (AFCA) on 1800 931 678.

10. Confidentiality

- 10.1. We will, subject to the following clause, keep any information (including your account details) confidential;
- 10.2. We will only disclose that information as we are required to by law, for the purposes of this agreement or as authorised (expressly or impliedly) by you.

11. No Liability

- 11.1. It is your sole obligation to ensure the information you provide FSOFTE is correct, as FSOFTE will accept no responsibility or liability for debits to incorrect amounts, and any dishonour fees resulting from such incorrect amounts.
- 11.2. To the extent permitted by law, we are not liable for any loss or damage you suffer as a result of using FSOFTE's direct debit facility or any delay, omission or failure in respect of any debit (including but not limited to technical/system failure or third-party failure).
- 11.3. If we debit your account under a direct debit arrangement, we are not acting as agent for you, and we are not liable for any loss or damage to you.
- 11.4. You will indemnify and keep us indemnified fully in respect of any claims, actions, losses, damages or expenses howsoever arising and by whomsoever caused, made against or incurred by us in respect of matters resulting from your use of the direct debit facility.

11.5. FSoft is not liable for any direct debit made in good faith notwithstanding your death or bankruptcy or the revocation of this request by any other means until notice of your death or bankruptcy or of such revocation is received by FSoft.

Contact FSoft Pty. Ltd.

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Phone: 1300 037 638

Email: support@bizcore.com.au

Website: www.bizcore.com.au

Schedule 1 Fee Schedule

Direct Debit Fee Schedule

** Fees are payable by Subscriber or Customer, as determined by your agreement*

Service	Payable	Amount (including GST)
Transaction fee	Per transaction attempt	Up to \$1.99 +/- or up to 2.5% of transaction amount
Dishonour fee	Per dishonoured payment	Up to \$15.00
Claim fee	Per claim	Up to \$5.50
Successful claim fee	Per successful returned claim	Up to \$35.00
Administration fee for reconnecting the direct debit service	On reconnection	Up to \$35.00

Credit and Debit Card Fee Schedule

** Fees are payable by Subscriber or Customer, as determined by your agreement*

Service	Payable	Amount (including GST)
Transaction fee	Per transaction attempt	Up to \$0.40 + up to 2.5% of transaction amount
Dishonour fee	Per dishonoured payment	Up to \$15.00
Chargeback fee	Per claim	Up to \$5.50
Successful Chargeback fee	Per successful returned claim	Up to \$35.00

PayID Fee Schedule		
<i>* Fees are payable by the Subscriber</i>		
Service	Payable	Amount (including GST)
Transaction fee	Per transaction attempt	Up to \$1.99
Claim fee	Per claim	Up to \$5.50
Successful Claim fee	Per successful returned claim	Up to \$35.00

BPay Fee Schedule		
<i>* Fees are payable by the Subscriber</i>		
Service	Payable	Amount (including GST)
Transaction fee	Per transaction attempt	Up to \$1.99
Claim fee	Per claim	Up to \$5.50
Successful Claim fee	Per successful returned claim	Up to \$35.00

Loan Management and General Fees

** Fees are payable by the Subscriber*

Service	Payable	Amount (including GST)
Open loan fee	Per open loan per month	Up to \$2.00
Loan application fee	Per application created via Biz Core application form	Up to \$1.00
SMS fee	Per SMS	\$0.15
Email fee	Per email	\$0.01
Customer portal fee	Per open agreement per month	Up to \$0.50
Settlement payout fee	Per settlement payout to Subscriber	Up to \$1.99

- **FSoft Pty. Ltd. is not a credit provider. All Loan Management and General fees are charged to the Subscribers of Biz Core platform. FSoft does not charge customers of subscribers any fees for the creation of loans on the Biz Core platform.**