

# Product Disclosure Statement

## CoinSpot Pay

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**Issuer**

Casey Block Services Pty Ltd trading as CoinSpot
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This PDS is an important document. You should read it in full before you decide to use CoinSpot Pay. The information in this PDS is general information only. It does not take into account your objectives, financial situation or needs.

# 1. About this PDS

This Product Disclosure Statement (**PDS**) is issued by Casey Block Services Pty Ltd ACN 619 574 186 AFSL 562554, trading as CoinSpot (**CoinSpot**, **we**, **us**, **our**). It contains key information about CoinSpot Pay. It is designed to help you decide whether CoinSpot Pay is right for you.

CoinSpot Pay is a non-cash payment facility. We issue it to:

- CoinSpot customers, so they can use crypto assets held in their CoinSpot Account to pay Participating Retailers for goods and services they buy online (an Account Payment); and
- Participating Retailers, so they can accept Account Payments from CoinSpot customers and, in addition, payments in crypto assets from people who are not CoinSpot customers, sent from a wallet or exchange account outside CoinSpot (a Wallet Payment).

We have a contract with each CoinSpot customer and each Participating Retailer in relation to the facility we issue to them. We do not have a contract or customer relationship with any person who pays a Participating Retailer by Wallet Payment.

**This PDS applies only to CoinSpot customers and Account Payments.** It includes information about how Participating Retailers accept payments through CoinSpot Pay, so that you understand how CoinSpot Pay works. The facility we issue to Participating Retailers to accept payments is governed by separate terms that we issue to each Participating Retailer (its Merchant Services Agreement). It is not offered under this PDS.

In this PDS, “you” means the holder of the CoinSpot Account used to make an Account Payment. If the account holder is a company, the trustee of a trust or another entity, a person authorised to act on its behalf may make payments, and the account holder is responsible for those payments. Section 5 explains how Participating Retailers accept payments through CoinSpot Pay, and refers to them as Participating Retailers rather than “you”.

You should read this PDS in full. You should read it together with the terms that govern CoinSpot Pay (the **CoinSpot Pay Terms**), our Financial Services Guide (**FSG**), the Target Market Determination for CoinSpot Pay (**TMD**) and our Privacy Policy. The terms that govern your CoinSpot Account (the **CoinSpot Terms**) also apply. If the CoinSpot Pay Terms and the CoinSpot Terms are inconsistent about a payment made through CoinSpot Pay, the CoinSpot Pay Terms prevail. The CoinSpot Pay Terms are a separate document and do not form part of this PDS. Section 17 summarises the key terms. These documents are available at www.coinspot.com.au. We will give you a free copy on request.

### Disclaimer

This PDS only covers CoinSpot Pay issued to Coinspot customers. It does not cover your CoinSpot Account more generally, or buying, selling or holding crypto assets on the CoinSpot platform. Those services are governed by the CoinSpot Terms and any other disclosure documents we give you for them.

The information in this PDS is general in nature. It does not take into account your objectives, financial situation or needs. Before you decide whether to use CoinSpot Pay, you should consider whether it is appropriate for you. If you are unsure, you should obtain independent financial, tax and legal advice.

This PDS is intended for use by people in Australia. It is not an offer or a recommendation in any place where it would be unlawful to make one. If you access this PDS from outside Australia, you should check what restrictions apply where you are.

The information in this PDS is current as at the issue date shown above. We may update it from time to time. Where a change is not materially adverse to you, we will publish the updated information at www.coinspot.com.au/cspay. We will give you a paper or electronic copy free of charge on request. Where a change is materially adverse, we will issue a supplementary or a new PDS.

If you have any questions about this PDS or CoinSpot Pay, please contact us.

## 2. About CoinSpot

Casey Block Services Pty Ltd is a company incorporated in Australia. It trades as CoinSpot. Its principal place of business is Suite 4, Unit 5, 40 Green Street, Windsor VIC 3181.

We are the holder of Australian financial services licence number 562554.

We issue CoinSpot Pay to CoinSpot customers and to Participating Retailers. We process every Account Payment you make through it, and we are responsible to you for CoinSpot Pay.

Participating Retailers are not our agents or authorised representatives. They do not issue CoinSpot Pay and they cannot give you advice about it. Any information a Participating Retailer gives you about CoinSpot Pay is not given on our behalf. For the purposes of Wallet Payments, the Participating Retailer is our customer and not the person who pays the Participating Retailer by Wallet Payment.

CoinSpot Pay is an execution-only service. We do not provide any general or personal advice, or any recommendation, about whether paying with CoinSpot Pay is appropriate for you, or which crypto asset you should pay with.

## 3. CoinSpot Pay

CoinSpot Pay is a non-cash payment facility that we issue to CoinSpot customers and to Participating Retailers (see section 1). As a CoinSpot customer, it lets you use Supported Crypto Assets to pay for an Order. An Order is the goods and services you buy online from a Participating Retailer in a single checkout, including delivery, applicable taxes and any other charges shown at checkout.

Orders are priced by the Participating Retailer in Australian dollars. We determine the amount of your chosen Supported Crypto Asset required to pay the Participating Retailer for your Order, inclusive of any fee that applies. We use the Quoted Rate to do this. We show you this amount before you pay. For Account Payments, we then pay that amount to the Participating Retailer on your behalf.

### Who CoinSpot Pay is designed for

CoinSpot Pay is designed for CoinSpot customers who:

- are aged 18 or over and either hold a CoinSpot Account or are authorised to act on behalf of the company, trustee of a trust or other entity that holds it, where the account holder is an Australian resident;
- already hold Supported Crypto Assets in a verified CoinSpot Account, and
- want to use those assets to pay for goods and services they buy online from Participating Retailers.

CoinSpot Pay is not designed for customers who want an investment, savings or credit product or who would need any refund to be paid to them in crypto assets.

We have prepared a TMD for CoinSpot Pay issued to CoinSpot customers. It describes the class of customers CoinSpot Pay is designed for, the conditions that apply to its distribution, and the events that will cause us to review it. The TMD is available at www.coinspot.com.au/cspay. You should read it together with this PDS.

To use CoinSpot Pay, you must be at least 18 years old. The CoinSpot Account you pay from must be held by you, or by a company, the trustee of a trust or another entity on whose behalf you are authorised to act (the account holder). The account holder must be an Australian resident. If you act on behalf of an account holder that is not an individual, the account holder is responsible for every payment you make. Neither you nor the account holder may be a person named on a sanctions list, or owned or controlled by such a person. The full eligibility requirements are set out in the CoinSpot Pay Terms.

### How your payment is settled with the retailer

Each Participating Retailer chooses whether it receives payment from us in Australian dollars or in crypto assets.

This choice does not change what you pay. You pay the crypto amount shown to you at checkout. Whichever way the retailer is paid, once your payment is complete you will be taken to have paid the Australian dollar amount quoted by the Participating Retailer for your Order. You will receive a receipt from the retailer in Australian dollars. We receive and pay the crypto amount, or its Australian dollar equivalent, to the Participating Retailer in satisfaction of the amount owing by you for your Order.

Any refund for your Order must be requested from the Participating Retailer directly. Refunds are paid by the retailer in Australian dollars. See section 6.

## 4. Paying with your CoinSpot Account

### What you need

To make an Account Payment you must:

- be at least 18 years old and hold a CoinSpot Account that we have verified, or be authorised to act on behalf of the company, trustee of a trust or other entity that holds it
- be able to log in to your CoinSpot Account and pass any security checks we require, and
- hold enough of a Supported Crypto Asset to cover the crypto amount and the CoinSpot Fee.

### How to make an Account Payment

1. Shop on the Participating Retailer's website and go to the checkout.
2. Choose CoinSpot Pay as your payment method. You will be taken to the CoinSpot Pay checkout.
3. Log in to your CoinSpot Account.
4. Choose the Supported Crypto Asset you want to pay with. The checkout shows your balance of each one.
5. Check the Payment summary.
6. Select Confirm Payment before the checkout closes.

When you confirm, we take the crypto amount and the CoinSpot Fee from your CoinSpot Account. Once the payment is approved, you will be issued with a confirmation and a receipt from the Participating Retailer confirming your payment. The Participating Retailer then processes your Order under its own terms.

### The Payment summary

Before you confirm an Account Payment, we show you the following details.

| Detail | What it means |
|---|---|
| **Crypto amount payable** | The amount of your chosen Supported Crypto Asset needed to pay for your Order. |
| **CoinSpot Fee** | Our fee for processing the payment, which is 1% of the transaction value. See section 8. |
| **AUD amount payable** | The total of your Order in Australian dollars, as set by the Participating Retailer. |

Check these details carefully. A completed Account Payment cannot be cancelled or reversed through CoinSpot Pay.

## 5. How Participating Retailers accept payments

This section is included to help you understand how Participating Retailers accept payments through CoinSpot Pay. It does not apply to Participating Retailers as a disclosure document. The facility we issue to a Participating Retailer is governed by a Merchant Services Agreement, which is separate from this PDS and the CoinSpot Pay Terms.

### What we issue to Participating Retailers

We issue CoinSpot Pay to each Participating Retailer under a Merchant Services Agreement. It lets the Participating Retailer offer CoinSpot Pay as a payment method at its online checkout and accept payment for Orders in two ways:

- **Account Payments** from CoinSpot customers, using Supported Crypto Assets held in their CoinSpot Account; and
- **Wallet Payments** from people who are not CoinSpot customers, using Bitcoin or Ether sent from an External Wallet.

We have a contract with each Participating Retailer, and with each CoinSpot customer who makes an Account Payment. We do not have a contract or customer relationship with any person who pays a Participating Retailer by Wallet Payment.

### How a Participating Retailer accepts a Wallet Payment

When a Wallet Payment is chosen at checkout, we generate a Payment Address for the Participating Retailer, and show the amount of Bitcoin or Ether required to pay the Order at an indicative Quoted Rate. The Payment Address and QR code are the Participating Retailer's payee details. The payment is made on the blockchain from an External Wallet.

We receive the crypto assets on behalf of the Participating Retailer. We confirm the payment to the Participating Retailer once the amount shown at checkout has been received and confirmed on the blockchain. A payment sent before the checkout closes is accepted at the original Quoted Rate if it is received and confirmed within 72 hours from the time the checkout closes.

### Wallet Payments that do not match the checkout

If a Wallet Payment received does not match the checkout, we deal with it for the Participating Retailer as follows:

- **Less than the crypto amount:** the payment is not completed straight away. The balance may be topped up with more of the Supported Crypto Asset, or paid using another payment method the Participating Retailer offers. If it is not, the amount received is dealt with under the Participating Retailer's refund process.
- **More than the crypto amount:** the payment is completed, and the excess is dealt with under the Participating Retailer's refund process.
- **Sent after the checkout closes, or received more than 72 hours after it closes:** the payment is not completed, and the crypto assets are dealt with under our standard coin recovery process.
- **Wrong coin, wrong network or wrong address:** the crypto assets may not be recoverable. We are not obliged to recover them, but may try to at our absolute discretion.

### Settlement

For Account Payments, each Participating Retailer chooses whether we pay it in Australian dollars or in crypto assets. For Wallet Payments, we hold the crypto assets received for the Participating Retailer, and convert them into Australian dollars if it elects. Settlement is made under the Merchant Services Agreement.

### The Participating Retailer's responsibilities

The Participating Retailer is responsible for the goods and services it sells, including delivery, returns, refunds and complaints about Orders. Refunds, including of an underpayment or overpayment of a Wallet Payment, are made by the Participating Retailer outside CoinSpot Pay, under its own refund process.

The terms on which we issue CoinSpot Pay to a Participating Retailer are set out in its Merchant Services Agreement. This is not covered in this PDS.

## 6. Participating Retailers

A Participating Retailer is an online retailer that has an agreement with us to accept payments through CoinSpot Pay. A list of Participating Retailers is available at www.coinspot.com.au/cspay. Retailers may join or leave CoinSpot Pay at any time.

### The checkout window and the Quoted Rate

Once you choose CoinSpot Pay, the checkout stays open for a limited time. A timer on screen shows how long you have left. The Quoted Rate and the crypto amount are fixed while the checkout is open, unless we cancel the quote in the circumstances described in section 9 below. If the checkout closes before your payment is complete, you will need to start again. The new Quoted Rate and crypto amount may be different.

### The retailer is responsible for your Order

We do not supply the goods or services you buy. The Participating Retailer is responsible for your Order. This includes delivery, quality, returns, refunds and any warranty. Using CoinSpot Pay does not change your rights against the Participating Retailer under the Australian Consumer Law.

### Refunds

Refunds are not paid through CoinSpot Pay. If you are entitled to a refund, you must ask the Participating Retailer for it directly. The retailer will pay it to you under its own refund policy and outside CoinSpot Pay. Refunds are paid in Australian dollars.

This means:

- you will not receive your crypto assets back
- the refund is based on the amount you paid for your Order in Australian dollars, not on the current value of the crypto assets you paid with, and
- the CoinSpot Fee is not refunded when a Participating Retailer refunds your Order.

You should check the Participating Retailer's refund policy before you buy.

**Who to contact**

| If your issue is about | Contact |
|---|---|
| **Your payment**, such as the Quoted Rate, the crypto amount or a payment you did not authorise | CoinSpot, see section 14. |
| **Your Order**, such as delivery, faulty goods, returns, refunds or the price charged by the retailer | The Participating Retailer, using the contact details on its website. |

If you contact the wrong party, it will pass your issue on. We will pass an issue about your Order to the Participating Retailer within 5 Business Days of receiving it.

## 7. Significant benefits

The significant benefits of CoinSpot Pay are:

| Benefit | Description |
|---|---|
| **Spend crypto assets directly** | You can pay for online purchases with crypto assets you already hold. You do not need to sell them first and wait for funds to reach your bank account. |
| **Your Order is paid in full** | Once your payment is complete, you will be taken to have paid the amount quoted by the retailer for your Order. |
| **Know the cost before you pay** | You see the AUD amount payable and the exact crypto amount before you pay. You also see the CoinSpot Fee. |
| **A fixed quote** | The Quoted Rate is fixed while the checkout is open. The crypto amount shown is the amount you pay. |
| **No credit or debt** | You can only pay with crypto assets you already hold. CoinSpot Pay does not lend you money, so you cannot build up a debt by using it. |
| **No card details** | You do not give your card or bank details to the Participating Retailer. |

## 8. Fees, charges and exchange rates

The table below sets out the fees and charges that apply to CoinSpot Pay.

| Fee | What it is for | When and how it is charged |
|---|---|---|
| **CoinSpot Fee** | Processing an Account Payment. | 1% of the transaction value. It is shown in the Payment summary and |

| Fee | What it is for | When and how it is charged |
|---|---|---|
| | | is charged when you confirm the payment. |
| **Spread** | The difference between the price at which we can buy or sell a Supported Crypto Asset and the Quoted Rate we give you. | Built into the Quoted Rate. It is not charged separately. It is reflected in the crypto amount shown to you. The spread is not a fixed amount or percentage. It changes in real time with prices on the global markets we use. It also depends on the Supported Crypto Asset you choose, how much of that asset is available on those markets, how volatile the market is, and the size of your Order. Larger Orders, less liquid assets and volatile markets usually mean a wider spread. Because of this, we cannot state the spread in advance. The crypto amount shown at checkout already includes it, so you can see the full cost before you confirm. |
| **Network fees** | The cost of sending crypto assets on a blockchain. | None, because the payment is made within CoinSpot. |

We charge Participating Retailers separate fees under our agreements with them. Those fees are not charged to you.

### Example

You buy goods with an AUD amount payable of $300. You choose to pay with Bitcoin. Assume the price of Bitcoin on the markets we use is $150,000, and our spread at that time is 1%. The Quoted Rate is then $148,500 for 1 Bitcoin. The crypto amount is $300 divided by $148,500, which is about 0.00202 Bitcoin. At the market price, that Bitcoin is worth about $303. In this example, the spread costs you about $3.

We take 0.00202 Bitcoin from your CoinSpot Account to pay for your Order. We also charge a CoinSpot Fee of $3, which is 1% of $300. Your total cost of using CoinSpot Pay in this example is about $6.

The 1% spread in this example is for illustration only. It is not a maximum or a forecast. The actual spread may be higher or lower and is reflected in the crypto amount shown to you at checkout.

The Participating Retailer is paid $300 or, if the retailer elects, 0.002 Bitcoin. Either way, you will be taken to have paid the $300 quoted by the retailer for your Order, and you will receive a receipt from the retailer for $300.

This example is for illustration only. It is not a forecast of the price of Bitcoin or any other crypto asset.

### Other things you should know about fees

The Quoted Rate may differ from rates quoted elsewhere, including on the CoinSpot platform at the same time. You should compare the total crypto amount, not only the rate.

The fees and spread we charge represent the total cost of our services, including all applicable taxes payable in Australia. We may change our fees. Any change will be shown at checkout before you pay. If we increase the CoinSpot Fee or introduce a new fee, we will give existing customers at least 30 days' notice before the change takes effect.

## 9. Significant risks

All financial products carry risk. This section describes the significant risks of CoinSpot Pay. It is not a complete list. You should read it together with the CoinSpot Pay Terms.

### Crypto asset price risk

Crypto asset prices can move quickly and without warning. When you pay with a crypto asset, you give it up. If its price rises after you pay, you do not benefit from that rise. If you had held it instead, it may have been worth more. You should only use CoinSpot Pay if you accept this risk.

### Quote and rate risk

The Quoted Rate is only fixed while the checkout is open. If the checkout closes, a new quote may be less favourable. The Quoted Rate includes our spread, which is not a fixed amount and changes with market conditions. This means the Quoted Rate may be less favourable than rates available elsewhere. We may also decline to give a quote, or cancel a quote before you pay, if the market for a Supported Crypto Asset is disrupted, illiquid or moving sharply, or if there is a technical error affecting the Quoted Rate.

### Not an investment or savings product

CoinSpot Pay is designed only for making payments. It does not earn interest or a return, and it does not provide credit. If you are looking for an investment, savings or credit product, CoinSpot Pay is not suitable for you.

### Payments cannot be reversed

A completed payment cannot be cancelled or reversed through CoinSpot Pay. You should check the details carefully before you pay.

### No chargeback rights

If you pay with a credit or debit card, you may be able to ask your bank to reverse the payment through a chargeback. This may apply, for example, if the goods are not delivered. Chargebacks are not available for payments made through CoinSpot Pay. If you have a problem with your Order, you must deal with the Participating Retailer directly, including under the Australian Consumer Law.

### Refund risk

Refunds are paid by the Participating Retailer in Australian dollars, outside CoinSpot Pay. You will not receive your crypto assets back. If the crypto asset you paid with has risen in value, the refund may be worth less than the crypto assets you gave up. Fees are not refunded. If you would need a refund paid back to you in crypto assets, CoinSpot Pay is not suitable for you.

### Retailer risk

We are not responsible for the goods or services you buy. If a Participating Retailer fails to deliver, supplies faulty goods or becomes insolvent, your claim is against the retailer, not against us.

### Counterparty and insolvency risk

You are exposed to the risk that we cannot meet our obligations to you. Your crypto assets are held by us in your CoinSpot Account, as explained in the CoinSpot Terms. If we became insolvent after we received your payment but before we settled with the Participating Retailer, the retailer may not treat your Order as paid, and you may not recover all or any of your crypto assets.

Crypto assets held by us are not deposits. They are not guaranteed and they are not covered by the Financial Claims Scheme.

### Technology and availability risk

CoinSpot Pay depends on our systems, the Participating Retailer's systems, third party technology and the internet. Outages, errors, maintenance and cyber incidents may delay a payment or stop you from paying when you want to. A fault in the retailer's checkout may also affect your payment.

### Unauthorised access risk

Someone may gain access to your CoinSpot Account or your email account without your permission. If they do, they may be able to make payments. You should keep your login details secure, use two-factor authentication and tell us immediately if you think your CoinSpot Account has been compromised. Under the CoinSpot Pay Terms, you are generally liable for an Account Payment made using your login details, unless the loss was caused by our fraud, negligence, wilful misconduct or a fault in our systems, or the payment was made after you told us your CoinSpot Account had been compromised. We are not a subscriber to the ePayments Code. This means the protections in that code for unauthorised transactions do not apply to CoinSpot Pay. The CoinSpot Pay Terms apply instead.

### AML/CTF and sanctions risk

We have obligations under the AML/CTF Act, sanctions laws and other laws. We screen customers, wallets and transactions for money laundering, terrorism financing, sanctions and fraud. You must promptly give us any information or documents we ask for to meet these obligations, including about your identity and the source of your crypto assets. We may refuse, cancel, reverse, delay or block a payment, hold or freeze crypto assets you have sent, or impose conditions on a payment, where we consider this necessary to comply with the law. We may not be able to tell you why we have acted. If we act, we are not required to honour the Quoted Rate later.

### Supported assets and retailers may change

We may add or remove Supported Crypto Assets. Participating Retailers may join or leave CoinSpot Pay. As a result, you may not always be able to pay with the asset you want, or at the retailer you want.

### Limits risk

We may set limits on the value or number of payments. This may mean you cannot make a payment when you want to. The current limits are published at www.coinspot.com.au/cspay.

### Limited liability and indemnity risk

To the maximum extent permitted by law, the CoinSpot Pay Terms exclude our liability for loss arising from your use of CoinSpot Pay. Where our liability cannot be excluded, it is limited to supplying CoinSpot Pay again or paying the cost of having it supplied again. This means the amount you can recover from us may be less than the loss you suffer. The CoinSpot Pay Terms also require you to indemnify us against loss arising from, among other things, your use of CoinSpot Pay and any breach of the CoinSpot Pay Terms. If a Participating Retailer receives a Wallet Payment, the payer does not have any recourse against Coinspot and is not Coinspot's customer. Their recourse is limited to the relevant External Wallet provider or the Participating Retailer.

### Regulatory change risk

The regulation of crypto assets and payments in Australia is changing. A change in the law, in regulatory guidance or in our licence conditions may require us to change, restrict or stop CoinSpot Pay.

### Tax risk

Paying with a crypto asset may have tax consequences for you. See section 13.

## 10. Errors and payment problems

### Account Payments

You must tell us immediately if you think:

- a payment was made from your CoinSpot Account without your authority, or
- we took the wrong crypto amount.

We will investigate and tell you the outcome. Where the CoinSpot Pay Terms or the law require it, we will correct the error. Otherwise, completed payments cannot be reversed.

### Problems with your order

If you made a mistake with your Order, such as ordering the wrong item, you must contact the Participating Retailer. Any remedy for an issue with your Order is a matter for the retailer.

## 11. Suspension and restrictions

We may refuse, cancel, reverse (where possible), delay, suspend or block a payment, hold or freeze crypto assets you have sent, impose conditions on a payment, or restrict your access to CoinSpot Pay, where:

- we consider it necessary to comply with our obligations under the AML/CTF Act, sanctions laws or other laws
- you do not promptly give us information or documents we ask for
- we suspect fraud, unauthorised access or other unlawful activity
- you breach the CoinSpot Pay Terms or CoinSpot Terms
- there is a technical or operational problem that prevents us from completing the payment
- we reasonably believe there is a security, regulatory or operational risk, or
- we are required to do so by law, or by a court, regulator or law enforcement agency.

We may act without notice where the law permits. We may not be able to tell you why we have acted. We are not liable for any loss you suffer as a result, except to the extent the law requires.

## 12. Cooling off

No cooling off period applies to CoinSpot Pay. Each payment is final once it is complete. You should make sure CoinSpot Pay is right for you before you use it.

## 13. Tax

Paying for goods or services with a crypto asset is generally treated as a disposal of that crypto asset for tax purposes. This may give rise to a capital gain or capital loss. The outcome depends on your circumstances, including what you paid for the crypto asset and how long you held it.

We do not provide tax advice. We are not responsible for working out, reporting or paying any tax that applies to you. You should keep a record of each payment, including the payment reference and the crypto amount, and obtain advice from a qualified tax adviser.

## 14. Complaints and dispute resolution

We handle complaints fairly, promptly and transparently. If you have a complaint about CoinSpot Pay or a payment you made through it, please contact us:

| | |
|---|---|
| **Email** | support@coinspot.com.au |
| **LiveChat** | LiveChat is accessible 24/7 through our website and our mobile application |

Please include your payment reference if you have one. We will acknowledge your complaint promptly. We will give you a written response no later than 30 calendar days after we receive it.

We deal with complaints in accordance with our Complaints Policy, available at www.coinspot.com.au.

Complaints about your Order, such as delivery, faulty goods or refunds, should be made to the Participating Retailer. If we receive one, we will pass it on to the retailer and tell you we have done so.

If we do not resolve your complaint to your satisfaction, or you do not receive a response within 30 calendar days, you may refer it to the Australian Financial Complaints Authority (**AFCA**). AFCA provides free, fair and independent dispute resolution. We are a member of AFCA. Time limits apply to lodging a complaint with AFCA.

| | |
|---|---|
| **Website** | www.afca.org.au |
| **Email** | info@afca.org.au |
| **Phone** | 1800 931 678 (free call) |
| **Mail** | Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001 |

## 15. Privacy

We collect personal information about you so that we can provide CoinSpot Pay, meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and sanctions laws, and comply with our other legal obligations.

When you choose CoinSpot Pay, the Participating Retailer gives us details of your Order and your contact details, such as your email address, the order reference and the AUD amount payable. We give the Participating Retailer the information it needs to confirm your payment, such as the payment status. Each Participating Retailer handles information under its own privacy policy. We may also disclose information about you, including your IP address or wallet address, if requested by a law enforcement or government agency.

We handle personal information in accordance with the *Privacy Act 1988 (Cth)* and our Privacy Policy. The Privacy Policy explains how we collect, use and disclose personal information, including any overseas disclosures, how you can access and correct it, and how you can make a privacy complaint. It is available at www.coinspot.com.au/privacy.

## 16. Other information you should know

### Changes to CoinSpot Pay

We may change the features of CoinSpot Pay, the Supported Crypto Assets and the Participating Retailers in accordance with the CoinSpot Pay Terms. Where a change is a significant event or a significant change affecting CoinSpot Pay, we will notify you as required by the *Corporations Act 2001* (Cth) (**Corporations Act**). If the change is an increase in our fees or charges, we will notify you at least 30 days before it takes effect.

We may change the CoinSpot Pay Terms at any time. A change applies as soon as it is published at www.coinspot.com.au or displayed in the CoinSpot Pay checkout. Each payment is governed by the version of the CoinSpot Pay Terms that applies on the date of that payment. You should check the CoinSpot Pay Terms before each payment.

### Documents you should read with this PDS

This PDS should be read together with the CoinSpot Pay Terms, the FSG, the TMD and our Privacy Policy. The CoinSpot Terms also apply. Each of these is available at www.coinspot.com.au. If there is an inconsistency between this PDS and the CoinSpot Pay Terms about your legal rights and obligations, the CoinSpot Pay Terms prevail. This PDS summarises the CoinSpot Pay Terms but does not replace them.

### Our authorisations

Our AFSL authorises us to provide general financial product advice about non-cash payment products, and to deal in non-cash payment products by issuing them and by applying for them on behalf of others, for retail and wholesale clients. CoinSpot Pay is an execution-only service. We do not provide general advice about CoinSpot Pay. Nothing in this PDS is a recommendation to use CoinSpot Pay.

### ePayments Code

We are not a subscriber to the ePayments Code. The ePayments Code is a voluntary code that regulates electronic payments, including how liability for unauthorised transactions is allocated. Because we do not subscribe to it, your rights in relation to unauthorised or mistaken payments are set out in the CoinSpot Pay Terms.

### Governing law

The CoinSpot Pay Terms are governed by the laws of Victoria.

## 17. The CoinSpot Pay Terms

The CoinSpot Pay Terms are a separate document and do not form part of this PDS. They set out the legal terms that apply between you and us for each payment you make through CoinSpot Pay. They are available at www.coinspot.com.au/cspay and in the CoinSpot Pay checkout.

Both the CoinSpot Pay Terms and the CoinSpot Terms apply. If the two are inconsistent about a payment made through CoinSpot Pay, the CoinSpot Pay Terms prevail.

This section summarises the key terms and what they mean for you. It is a summary only. You should read the CoinSpot Pay Terms in full before you make a payment. Clause references below are to the CoinSpot Pay Terms.

The CoinSpot Pay Terms apply between us and CoinSpot customers who make Account Payments. Our agreement with each Participating Retailer is its Merchant Services Agreement. We do not have a contract with any person who pays a Participating Retailer by Wallet Payment.

### Who can use CoinSpot Pay (clause 2)

You must be at least 18 years old. You must use CoinSpot Pay for yourself or, if the CoinSpot Account is held by a company, the trustee of a trust or another entity, only with authority to act on its behalf. The account holder must be an Australian resident. Neither you nor the account holder may be a sanctioned person. You must give us any information we ask for to meet our legal obligations. You confirm that you meet these requirements each time you pay. If you do not, we may refuse your payment.

### What we are responsible for (clauses 3 and 6)

We determine the amount of the Supported Crypto Asset required to pay for your Order, including any fee. We then pay that amount, or its Australian dollar equivalent, to the Participating Retailer on your behalf.

We are not responsible for the goods or services you buy. The Participating Retailer is responsible for your Order. Participating Retailers are not our agents. CoinSpot Pay is an execution-only service. We do not give you any advice or recommendation about whether to use it.

### Quotes and conversions (clauses 3 and 4)

We show you the Quoted Rate and the crypto amount before you pay. The Quoted Rate includes our spread. It is fixed while the checkout is open. We may decline to give a quote, or cancel a quote before you pay, if the market is disrupted or there is a technical error.

### Making a payment (clause 5)

When you confirm an Account Payment, you give us a binding instruction. You authorise us to take the crypto amount and the CoinSpot Fee from your CoinSpot Account. You must hold enough to cover both.

### When your payment is complete (clause 6)

Your payment is complete when it is approved and confirmed on the checkout page with the Participating Retailer. You are then taken to have paid the amount quoted by the retailer for your Order, and you will receive a receipt in Australian dollars. A completed payment cannot be cancelled or reversed. Chargebacks are not available.

### Fees (clause 7)

We charge a CoinSpot Fee of 1% of the transaction value on each Account Payment. Our spread is built into the Quoted Rate for Account Payments. Our fees are the total cost of our services, including all applicable taxes payable in Australia.

### Refunds (clause 8)

Refunds are not paid through CoinSpot Pay. You must ask the Participating Retailer for a refund. The retailer pays it under its own refund policy, in Australian dollars. You will not get your crypto assets back. We do not refund the CoinSpot Fee. Your rights against the retailer under the Australian Consumer Law are not affected.

### Limits and your obligations (clauses 9 and 10)

We may set limits on the value and number of payments. You must give us accurate information, check the payment details before you pay and tell us immediately about any unauthorised payment or error. You must not use CoinSpot Pay for any unlawful purpose, on behalf of another person, or to take advantage of an error or glitch.

### AML/CTF and other legal obligations (clause 11)

You must promptly give us any information or documents we ask for to meet our legal obligations. We may refuse, cancel, reverse, delay or block a payment, hold or freeze crypto assets, impose conditions on a payment or restrict your access, where we consider it necessary to comply with the law or in the other circumstances set out in clause 11. We may not be able to tell you why. We are not required to honour the Quoted Rate later.

### Unauthorised and mistaken payments (clause 12)

We are not a subscriber to the ePayments Code. You are liable for an Account Payment made using your login details, unless the loss was caused by our fraud, negligence, wilful misconduct or a fault in our systems, or the payment was made after you told us your CoinSpot Account was compromised. If we make an error, we will correct it. If you receive anything from us in error, you must return it.

### Our liability (clause 13)

To the maximum extent permitted by law, we exclude our liability for any direct, indirect, consequential or other loss arising from your use of CoinSpot Pay. Our total liability to you is limited to supplying CoinSpot Pay again or paying the cost of having it supplied again. We give no warranty about CoinSpot Pay, and you use it at your own risk. This means you may not be able to recover all of your loss from us. These limits do not affect any rights you have under the law that cannot be excluded. If a Participating Retailer receives a Wallet Payment, the person who made the payment is not our customer and any recourse is limited to that person's External Wallet provider or the Participating Retailer.

### Your indemnity (clause 14)

If you are subject to the CoinSpot Pay Terms, you indemnify us, and our related entities, officers, employees and agents, against claims, losses and costs arising from your use of CoinSpot Pay, your breach of the CoinSpot Pay Terms, our Privacy Policy or the law, your failure to keep your login details or private keys secure, information you give us, damage you cause, and any right we exercise under the CoinSpot Pay Terms. This means you may have to pay us for losses and costs we incur.

### Changes to the CoinSpot Pay Terms (clause 15)

We may change the CoinSpot Pay Terms at our discretion. A change applies as soon as it is published or displayed in the CoinSpot Pay checkout, whether or not you are aware of it. Each payment is governed by the version that applies on the date of that payment. You should check the CoinSpot Pay Terms before each payment. We will also notify you of a change where the law requires us to.

### Other key terms (clauses 16 to 21)

We communicate with you electronically, and we will never ask for your password or two-factor authentication codes. Complaints are handled as described in section 14 of this PDS. We handle your personal information under our Privacy Policy. You are responsible for your own tax. We own the intellectual property in CoinSpot Pay. We may stop offering CoinSpot Pay at any time, subcontract any part of it, or assign the CoinSpot Pay Terms in some circumstances. The CoinSpot Pay Terms are governed by the laws of Victoria.

## 18. Definitions

In this PDS, unless the context requires otherwise:

**"Account Payment"** means a payment made through CoinSpot Pay using Supported Crypto Assets held in your CoinSpot Account.

**"AML/CTF"** means anti-money laundering and counter-terrorism financing.

**“AUD amount payable”** means the total of your Order in Australian dollars, as set by the Participating Retailer.

**“Business Day”** means a day other than a Saturday, Sunday or public holiday in Victoria.

**“CoinSpot Account”** means your account with us on the CoinSpot platform.

**“CoinSpot customer”** means the holder of a CoinSpot Account that we have verified, including a person authorised to act on its behalf.

**“CoinSpot Fee”** means our fee for processing an Account Payment, being 1% of the transaction value.

**“CoinSpot Pay”** means the non-cash payment facility we issue to CoinSpot customers to make Account Payments to Participating Retailers, and to Participating Retailers to accept Account Payments and Wallet Payments.

**“CoinSpot Pay Terms”** means the terms and conditions that govern the use of CoinSpot Pay.

**“CoinSpot Terms”** means our Terms of Use that govern your CoinSpot Account, available at www.coinspot.com.au/terms.

**“Crypto amount”** means the amount of a Supported Crypto Asset needed to pay for your Order, calculated at the Quoted Rate.

**“Crypto asset”** means a digital representation of value or rights that can be transferred, stored or traded electronically using blockchain or similar technology.

**“External Wallet”** means a crypto asset wallet or exchange account outside CoinSpot, from which a Wallet Payment is sent.

**“Merchant Services Agreement”** means the agreement between us and a Participating Retailer under which we issue CoinSpot Pay to it.

**“Order”** means the goods and services you buy online from a Participating Retailer in a single checkout, including delivery, applicable taxes and any other charges included in the AUD amount payable shown in the CoinSpot Pay checkout.

**“Participating Retailer”** means an online retailer to which we issue CoinSpot Pay under a Merchant Services Agreement, so that it can accept payments through CoinSpot Pay.

**“Payment Address”** means the blockchain address we generate for a Participating Retailer to receive a single Wallet Payment.

**“Payment summary”** means the details we show you before you confirm an Account Payment, as described in section 4.

**“Quoted Rate”** means the indicative rate we show you equivalent to the AUD amount payable for your Order in a Supported Crypto Asset, which includes our spread.

**“Spread”** means the difference between the price at which we can buy or sell a Supported Crypto Asset and the Quoted Rate we give you.

**“Supported Crypto Asset”** means each crypto asset we accept through CoinSpot Pay from time to time. For Account Payments, these are shown at checkout. For Wallet Payments, the crypto assets a Participating Retailer can accept are currently Bitcoin (BTC) and Ether (ETH).

**“TMD”** means the Target Market Determination we have made for CoinSpot Pay.

**“Transaction value”** means the AUD amount payable for your Order, as set by the Participating Retailer.

**“Wallet Payment”** means a payment that a Participating Retailer accepts through CoinSpot Pay from a person who is not a CoinSpot customer, made by sending Supported Crypto Assets from an External Wallet to a Payment Address.