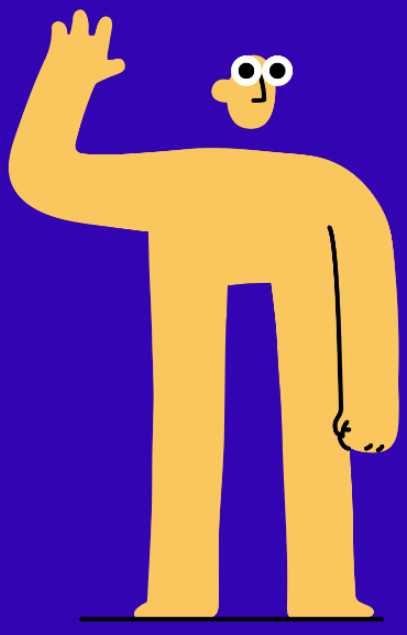
beem™

# Product Disclosure Statement and Terms and Conditions



# PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement should be read with the Beem Rewards Terms and Conditions which forms part of this Product Disclosure Statement where the user has opted into that feature.

Dated June 2025

June 2025
Product Disclosure Statement and Terms and Conditions

# 1. Introduction

## 1.1. Product issuer name and contact details

"Beem" is a facility provided by Digital Wallet Pty Ltd (ABN 93 624 272 475) (Australian Financial Services Licence Number 515270) (**Digital Wallet**) through the use of the Beem app. Beem also provides "Powered by Beem" wallets within partner applications. Our contact details are set out in section 16 (on the last page of this document).

## 1.2. Your contract with us

In order to become a registered user of the Beem app, you will need to:

(a) download the Beem app;

(b) agree to the terms and conditions set out in this document;

(c) provide the information set out in section 3.1 below; and

(d) receive notification that Beem has approved you as a registered user, after collecting and verifying your identification information.

Once you are a registered user of the Beem app, the terms and conditions set out in this document will form the contract between you and Digital Wallet and will govern your use of the Beem app and the Beem facility.

These terms and conditions govern any upgrades provided by Digital Wallet that replace and or supplement the original Beem app.

**Mastercard is a registered trademark of Mastercard International Incorporated*

## 1.3. Financial Service Provider

(a) The Beem app is made available by Digital Wallet. Digital Wallet is authorised under the financial services laws to issue the Beem facility through the Beem app and to provide general advice about the facility. Digital Wallet also manages the facility.

(b) Digital Wallet does not issue the payment cards registered within the app. The issuer of those financial products is the issuing bank stated on the payment card.

(c) Where a prepaid card, gift card or loyalty card are registered within the Beem app, Digital Wallet may not be the issuer of that prepaid card, gift card or loyalty card. The issuer of the card is named on the back of the card where a physical or digitised card is registered within or purchased through the Beem app. Where a digitised card is registered within or purchased through the Beem app, the issuer will be stated in the terms and conditions associated with that digitised card which are linked through the app.

(d) Where you pay using BPAY through your Beem app, the BPAY terms and conditions apply. Digital Wallet enables you to give payment instructions for payment from your card account to a biller. This is done through provision of a payment instruction file.

## 1.4. Powered by Beem

(a) Digital Wallet also provides "Powered by Beem" wallets within partner applications, before you access and use a Powered by Beem wallet you must review, agree to and accept the partner terms and conditions and any other supplementary information and materials provided to you by the partner.

(b) Powered by Beem wallets may or may not be classified as financial products or services, depending on the specific product, features and/or functionality that is/are accessed. If the Powered by Beem wallet is issued under our Australian Financial Services Licence (**AFSL**) we will notify you and you will be required to accept additional terms and conditions.

(c) A Powered by Beem wallet is a portable profile that is accessible through apps and websites that support Powered by Beem functionality.

(d) All your Powered by Beem wallets (including your Beem wallet) share the same profile details, and all saved cards, instruments and activated experiences are available across them all.

(e) By having a Powered by Beem wallet, your details are held in one place and are accessible wherever supported, providing you with easier setup and greater security

### 1.5. Other documents to read

(a) This Product Disclosure Statement comprises of this document and the terms and conditions of any product or services that you opt in to receive from Digital Wallet.

(b) The ePayments Code. This code governs electronic transactions and Digital Wallet warrant that it will comply with its applicable provisions as they apply to a subscriber. The ePayments Code is published by ASIC and is available at asic.gov.au.

(b) For terms applicable to gift cards registered within the Beem app, please read the Beem – Gift Card Terms and Conditions (https://docs.beem.com.au/gift-card-terms.pdf).

(c) For payments using BPAY, please read the BPAY terms and conditions (https://docs.beem.com.au/bpay-terms.pdf).

(d) For Beem Rewards, please read the Beem Rewards terms and conditions (https://docs.beem.com.au/beem-rewards-terms.pdf) which forms part of this Product Disclosure Statement where you have opted in to receive that service.

## 2. What is Beem?

### 2.1. Overview

(a) The Beem app is an Australian owned digital wallet designed for compatible mobile devices.

(b) The funds transfer and payment features of the Beem app can be made available to anyone with an approved account.

(c) An approved account is an account held with an Australian financial institution in the name of the user of the Beem app. A payment card must be attached to that account.

(d) The Beem facility offers a fast, simple and convenient way to pay, receive and request money from people or businesses who are also users of the Beem app.

(e) You can use the Beem app to add loyalty cards, track group expenses and browse offers before you register a payment card. To use the Beem facility to make funds transfers or payments or receive Beem Rewards, you will have to link your Beem account to an eligible payment card.

### 2.2. Features at a glance

Some key features of the Beem app are:

(a) Transact with other registered Beem users – using the Beem app, you can send payments to, and receive payments from, other Beem users registered within Australia using your mobile device.

(b) Requesting payments – using the Beem app, you can also send requests for payment to registered users, and then receive a notification when the registered user uses the Beem facility to make the requested payment to you.

(c) Transfer between accounts - as a registered user, you can transfer funds between your own debit payment cards linked to different banks.

(d) Split Expenses - using the Beem app, you can split expenses accrued between members of a group, such as housemates or sports teams. The amount each person owes is automatically adjusted so that the least amount of payments are required to settle up. You can then pay via Beem or outside of the app using cash.

(e) QR Codes – you can use the Beem app to generate a custom QR code containing a pre-determined dollar amount and description - either relating to goods or services that you provide, or for a standard payment request. Other registered users can then scan the QR code to make a payment.

(f) Invitations – registered users can invite other people to become registered users of the Beem facility so as to enable fast payments with more people.

(g) Scheduled payments – registered users can schedule single and recurring payments to be executed at a later date.

(h) Pay a merchant:

I. at a terminal or online – registered users can use the app to complete the checkout process to purchase goods and services from registered merchants of the app;

II. via eQR – registered users can pay using eQR at merchants and online wherever it is available. This will allow: (i) fast checkout and payment card processing for purchase transactions instore or online; (ii) with your consent, your personal information to be shared with the merchant to complete the purchase, including ancillary activities needed for the purchase, or rewards and loyalty if you have opted into those features and share your digital receipt for the transaction through your Beem app; (iii) when announced as available, loyalty points under your registered loyalty cards to be aggregated with or without funds from your registered payment cards to pay for goods or services from participating merchants; and (iv) with your consent, use of your de-identified purchase transaction information to provide aggregated insights to merchants.

(i) Gift Cards – using Beem, you can purchase a gift card from one of retailers listed in the Beem app or on the website and send it to anyone, including those that are not on the App. Gift card Merchant terms and conditions and Beem Gift Card Terms and Conditions will apply. If you consent and, in accordance with notified terms and conditions, Digital Wallet will track spending with your registered cards with specific merchants or in specific locations to facilitate those merchants to reward your loyalty with gift cards sent by them, to you.

(j) BPAY – registered users can use the app to make bill payments through BPAY. BPAY Terms and Conditions will apply.

(k) Rewards:

I. Beem Rewards - registered users can opt in to receiving discounts, cashback offers and other stated benefits when purchasing from participating merchants. The benefits that you receive depend in part on the consents that are provided when you opt in. Beem Rewards Terms and Conditions will apply.Cashrewards - registered users can access Cashrewards through the Rewards section within the Beem app or another section as determined by Digital Wallet from time to time. Cashrewards Terms of Use will apply.

(l) Marketplace – registered users can browse links displayed within the Beem app for links to products and services that may be of interest to them, paying for them instore or online with registered cards through the Beem app.

**2.3. What are the risks?**

There are some risks you should consider.

(a) Payments within the app are available to anyone with an approved account. An approved account is an account held with an Australian financial institution in the name of the user of the Beem app. When transferring funds or making a payment, you need to take care to nominate the correct payment recipient and to double check the amount. Payments that are incorrectly directed may not be able to be recovered – treat your Beem account in the same manner as you would cash – never send money to someone you don’t personally know.

(b) In some cases, you may be liable for unauthorised transactions performed using the Beem app and for some resulting losses (see sections 3.4 and 6.7 for more information).

(c) You might not be able to use the Beem facility when there are disruptions to computer, external payment systems or services (e.g., merchant or online services) and/or telecommunication systems.

(d) You will not be able to use the Beem app if the Beem app is downloaded on to a device that is not working, or not connected to the internet. The funds transfer features in the Beem facility relies on the ability to debit amounts from, and credit amounts to, debit cards that are Visa or Mastercard enabled and issued by an Australian bank or other financial institution - see approved accounts at 2.1. The debit card issuer of the payer or recipient may block or suspend the use of this payment service, or an individual transaction, at their discretion.

(e) If you use the Beem app to make a request for a payment from any payment card to a merchant (who is a registered user) for the purchase of goods or services, and the purchased goods or services are defective, are not as described by the merchant or have been misrepresented, or are otherwise unsuitable, you may need to rely on the merchant for any refund (as you may not be able to claim a refund from your payment card issuer - see section 6.3 for more information).

(f) If you request a payment for products or services performed, and there is a complaint, you may be required to refund the payment (see section 6.4 for more information).

(g) When you use the Beem facility to make a payment, the recipient will not be able to tell from their debit card account statement that the payment has come from you. The amount debited to the recipient's account with the recipient's debit card issuer will be shown as a refund made from "Beem It".

(h) When users use links displayed in the marketplace, they will be taken to third party websites. Any products or services accessed through those links will have their own benefits and risks as well as their own terms and conditions. Digital Wallet has not taken any of your personal circumstances, objectives or financial situation or needs into account when displaying a list of product and service providers on the marketplace. If any of the third parties whose links are displayed are financial service providers, you should consider the appropriateness of their advice or products and services to your own objectives or financial situation or needs and obtain and read their product disclosure statement before making any decision about whether to acquire the product.

(i) When paying with eQR, users should check the recipient and amount matches the merchant and amount they expect to pay. Users should also be aware that some of their personal information will be disclosed to and then held by the merchant.

(j) Where you consent to Digital Wallet collecting and passing your personal information through to merchants, you should carefully check the merchant's privacy collection statement and privacy policy so you know what the merchant will do with your personal information.

## 3. Getting started

**IMPORTANT WARNING REGARDING FINGERPRINTS**

If you store any fingerprints on your mobile device other than your own fingerprints, and if you activate the fingerprint access setting in your Beem app, you will increase the risk of transactions occurring through the use of your Beem app in circumstances where you have not agreed to the transaction or where you have not approved it. See section 3.4 for more information about acceptable use of fingerprint identification in the Beem app.

### 3.1. Registering for and using Beem

(a) To be eligible to register for the Beem app and to use the Beem facility, you will need to:

(i) be an individual or a director acting on behalf of a company;

(ii) be registered from within Australia with an Australian residential address;

(iii) be aged 14 or over;

(iv) provide your full name, date of birth, Australian residential address, email address (which must not be an email address already registered to use the Beem app or someone else's email address) and mobile device number (we store your mobile's device ID and any other information we may require);

(v) provide requested details about the company you are acting on behalf of (where applicable);

(vi) to use the funds transfer, payment or Beem Rewards features have, and provide the details for, a valid Australian payment card that is attached to an account with an Australian bank or other financial institution; and

(vii) select a user name that is unique to you, such as: "JoeBlooggs".

(b) If you are a director acting on behalf of a company, you will be required to confirm that you are authorised to act for and on behalf of the company.

(c) You agree that:

(i) Other Beem users who have your mobile number in their contacts list will be able to see that you are a registered Beem user; and

(ii) If you are referred to Beem by another registered user, they will be able to see when you register for Beem.

(d) You must only use the Beem app with a compatible iOS or Android device.

(e) You can only link your mobile number to one user name.

(f) You can only link one unique debit card to one user name.

(g) You can only link one unique credit card to one user name to make a goods or services payment to a registered merchant of the Beem app.

(h) You can link up to a total of 5 payment cards with your Beem app. Additional prepaid cards, gift cards and loyalty cards may also be linked with your Beem app.

**Note:** Your Beem username is not the same as a PayID (used on the New Payments Platform). However, both require some of the same details, and both can be linked to your mobile number and email address at the same time.

### 3.2. Uploaded information

(a) You warrant and you must ensure, that all information you provide or upload to the Beem app is truthful and complete, is not misleading, deceptive or materially inaccurate in any way, and that the uploading is compliant with all applicable laws.

(b) You are solely responsible for all your uploaded information.

(c) Subject to clause 3.2(d), you own your uploaded information and you grant to Digital Wallet a license to use, display, copy, modify, adapt, aggregate, deal with and publish (subject to Digital Wallet's privacy policy to the extent it applies to your uploaded information) your uploaded information and all intellectual property rights in respect thereto for the purpose of the Beem app (including but not limited to providing, maintaining, supporting and developing the Beem app).

(d) Digital Wallet owns and may use, display, copy, modify, adapt, aggregate, deal with and publish in any way it determines, all data (including data derived from uploaded information) in the Beem app that is de-identified. This right survives termination of this agreement.

### 3.3. Licence to use Beem

(a) Subject to these terms and conditions, and while you are a registered user, Digital Wallet grants you a personal, non-exclusive, non-transferable, limited, royalty-free, conditional and revocable licence to use the Beem app on your compatible iPhone or Android mobile device.

(b) You must not:

(i) use the Beem app (in whole or part) in any other manner or for any purpose other than the purposes stated in these terms and conditions and the purpose for which it was designed;

(ii) sell, rent, lease, transfer, modify, redistribute or sub-licence the Beem app;

(iii) use the Beem app for benchmarking or developing a competing product, or if you provide or intend to provide any app, service or functionality which competes with the Beem app;

(iv) reproduce information obtained by using the Beem app except where such reproduction is for your own personal non-commercial use in accordance with these terms and conditions;

(v) copy, decompile, reverse engineer, disassemble, exploit, decipher or attempt to derive the source code of, modify or create derivative works of the Beem app;

(vi) use the Beem app in any way that imposes an unreasonable or disproportionately large load on the Beem app;

(vii) use the Beem app in any way which violates the rights of a third party or infringes any other party's intellectual property rights or for any inappropriate, objectionable or unlawful purpose;

(viii) use the Beem app to mislead or deceive or make a false representation about your identity including using or creating a false identity or username, or impersonating a real or fictitious person, or using an alternative identity or pseudonym;

(ix) introduce any virus, worm, Trojan horse, malicious code or other malware or programme which may damage or interfere with the Beem app, or damage our, or any other user's computer, software, or any other electronic equipment;

(x) use the Beem app as a means of communication to harass, intimidate, abuse or threaten other users.

(c) Digital Wallet reserves the right to, at any time, and without prior notice, to change, disable or remove your access to the Beem app or the facility in the event of any breach or suspected breach of this clause 3.3.

### 3.4. Setting up a Beem PIN and password

(a) Before you can use the Beem app, you will need to select a password and 4-digit Beem access PIN. You will need to select this password and PIN at the time that you register for use of the Beem app.

(b) You can change your PIN or password at any time, using the Beem app.

(c) We may reject a requested PIN or password, or any email address, at our discretion.

(d) If you forget your PIN, you can use your password to reset your PIN.

**3.5. Using fingerprint access**

(a) The Beem app may offer a fingerprint access setting, subject to your device type, make and model.

(b) If you have installed the Beem app on your mobile device, and fingerprint access is available on that device, you can activate the fingerprint access setting as a substitute for your PIN access. For certain transactions, you may be prompted to enter your PIN as an additional security measure.

(c) You must not activate, or keep activated, the fingerprint access setting if you store any fingerprints on your mobile device other than your own fingerprints.

(d) If you do allow anyone else's fingerprints to be stored on your mobile device, and if you activate the fingerprint access setting (despite this being against these terms and conditions):

(i) you will be taken to have authorised that person to use your Beem facility on your behalf;

(ii) we will be entitled to treat any transaction request as coming from you; and

(iii) you agree that you will be responsible for that person's requests and transactions using the Beem app.

(e) If you or someone else changes the fingerprint access settings on your mobile device, then, (as a security measure) fingerprint access to the Beem app will become disabled and you will be prompted to enter your PIN to log on to the Beem app. Only re-enable the fingerprint access setting if you are sure that you were the person who made the changes to the fingerprint access settings on your mobile device.

(f) Fingerprint functionality is technology provided by third parties such as Apple, Google and mobile phone manufacturers. Accordingly, we are not responsible for:

(i) any malfunction to the fingerprint functionality; or

(ii) any changes to the fingerprint technology made by these third parties that impacts the way you access the Beem app.

You will still be able to access the Beem app using your PIN.

(g) If you choose to use the fingerprint access for the Beem app, you'll still need a PIN and must set and protect your PIN in the manner outlined in these terms and conditions.

**3.6. How to protect your Beem PIN and password**

(a) You must act with care in protecting your PIN and password.

(b) You should:

(i) memorise your PIN and password as soon as possible, then destroy or delete any record of them;

(ii) disguise any 'prompts' that you use to assist you remember the PIN or password to prevent others from deciphering them; and

(iii) regularly change your PIN and password.

(c) You should not:

(i) write down your PIN or password;

(ii) keep a copy of them on your computer, or your mobile device;

(iii) tell your PIN or password to anyone — not even family or friends;

(iv) use your birth date, or a numeric version of part of your name, or a number or word that someone can easily guess, (as doing so may reduce your protection under the ePayments Code, and may make you liable for a relevant unauthorised transactions);

(v) let anyone see your PIN or password when you're using it; or

(vi) use an existing PIN that you have for a debit card.

**3.7. Other things to do to avoid unauthorised transactions**

(a) Lock your mobile device and take any reasonable steps to stop unauthorised use of the Beem app or disclosure of your PIN and password details.

(b) Only install approved applications on your mobile device and never override the software lockdown (i.e., jailbreak or root your device).

(c) If you believe your mobile device has been lost or stolen, or suspect your Beem PIN or password has become known to someone else, you must notify us immediately.

(d) Notify us and your linked debit card issuer immediately if your card is lost or stolen, you suspect your card details have become known to someone else or your transaction history shows any Beem transfers you did not make or authorise.

## 4. Using the Beem app

### 4.1. Making payments

(a) You should take care to nominate the correct recipient and amount of any funds transfer or payments made using the Beem app as you may not be able to recover a payment directed or sent to someone by mistake.

(b) You can use the Beem app to make domestic payments to any other registered user.

(c) When you instruct a payment to be made to a registered user, you authorise us to debit

(d) your nominated payment card for the amount of the requested payment. We then initiate a transfer of the requested payment amount to the nominated account of the recipient.

(e) You cannot delete or cancel a payment request once it has been made using the Beem app.

(f) You cannot deposit funds from your registered credit card into your registered debit card. You may instruct a payment to be made from our registered debit card to your registered credit card using the BPAY feature.

(g) When a payment is made in accordance with your instruction, the recipient will receive a push notification telling them that a payment has been made under the Beem facility (so long as they have turned on push notifications). The recipient's account statement with the recipient's debit card issuer will show the payment amount credited to that account as a “Beem It refund” or “Beem It”. The term “refund” may appear even though the transaction is not in fact a refund in respect of any purchase.

(h) As the recipient will not see your name or user name in their financial institution’s transaction history, you may wish to advise them separately of the payment.

(i) If for any reason, we are unable to transfer funds to the recipient, we will refund your card the payment amount (if any) that was debited.

(j) There have been some minor instances where a financial institution may have a short delay in the processing of payments. This delay is an internal process to that financial institution and is out of our control.

### 4.2. Requesting payments

(a) Through the Beem app, you can request another registered user to make a payment to you.

(b) Where the recipient has enabled push notifications, they will receive a push notification with your user name so they know who has requested the payment.

### 4.3. Transaction payment limit

(a) The maximum amount you can pay through the Beem app in one day is $2,000.

(b) The maximum amount you can send through the Beem app in one month is $10,000.

(c) Any other existing limits on your linked payment card will also continue to apply.

### 4.4. Transaction acceptance limit

(a) The maximum amount you can receive through the Beem app in a month is $10,000.

(b) Any other existing limits on your nominated payment card will also continue to apply.

### 4.5. Keeping track of transactions

(a) We will send you a push notification whenever we have made a payment to a recipient on your instructions, so long as you have turned on push notifications.

(b) You can also check your recent transaction history through the Beem app or Beem web wallet and you can check amounts drawn from, or received into, your nominated payment card account with your card issuer at any time.

(c) You can view and export your transaction history via the Beem web wallet.

### 4.6. Registering and updating your payment card details

(a) You can nominate up to five payment cards through which we can draw funds for a payment to a recipient, and you can choose between those cards when requesting that a payment be made to a recipient under the Beem facility. The maximum amount you can pay in aggregate through the Beem app in one day is $2000 even where you have nominated and registered more than one payment card with us.

(b) You will need to make sure you update the details of each debit card you have registered with us (for example, to record the current card expiry date) and that these details remain current.

### 4.7. Registering for Beem Rewards and other rewards

(a) Where you opt in to Beem Rewards, Digital Wallet will provide Beem Rewards in accordance with the Beem Rewards Terms and Conditions available here (https://beem.com.au/beem-rewards-terms).

(b) If you consent and in accordance with notified terms and conditions made available when you register in the Beem app, Digital Wallet will track spending with your registered cards with specific merchants or in specific locations to facilitate those merchants to reward your loyalty with gift cards sent by them to you. Separate terms and conditions issued by the merchants and available through the Beem app will apply to your participation in these reward campaigns.

### 4.8. Partner integration program

(a) Registered users over 16 years of age may find products and services that may be of interest to you through the marketplace in the Beem app. When you select a provider of products and services, you will be taken to their website to engage directly with that provider according to that provider's terms and conditions. Digital Wallet will not be party to those terms and conditions and is not the issuer of or deal in any of their products or services.

(b) Digital Wallet will record that you have accessed a link from a provider listed in the marketplace.

(c) Digital Wallet does not recommend, provide any opinion, warrant, underwrite or accept any liability whatsoever in connection with any providers listed in the marketplace.

(d) Digital Wallet does not provide your personal information or any information about your personal circumstances to the third parties whose links are displayed.

(e) Digital Wallet has not taken any of your personal circumstances, objectives or financial situation or needs into account when displaying a list of product and service providers on the marketplace.

(f) If any of the third parties whose links are displayed are financial service providers, you should consider the appropriateness of their advice or products and services to your own objectives or financial situation or needs and obtain and read their product disclosure statement before making any decision about whether to acquire the product.

(g) Digital Wallet is not independent of the third parties whose links are displayed as it receives a commission for successful referrals to those third parties (see Fees, charges and commissions in section 5 below).

### 4.9. Making payments through eQR

(a) Payments can be made with a selected registered payment card within the Beem app by using your phone to scan QR codes at participating merchants.

(b) If the Beem app is the only digital wallet you have then it will open when you scan the QR code with your phone's camera. If you have multiple digital wallets on your phone, you will have to open the Beem app before scanning the QR code to make a payment using a payment card registered in your Beem app.

(c) Additional wallet integrations may be available as part of the checkout via eQR. You can opt in or other of these integrations and services at any time and some additional terms and conditions may apply to some integrations. Those additional terms and conditions will be displayed via the Beem app for you to read when deciding whether to opt in. Digital Wallet does not warrant the performance of any third party wallet integrations that are made available within the Beem app.

(d) You can register loyalty cards within the Beem app and, when we notify you that the feature is available, link those cards for use at checkout during eQR transactions.

(e) When you pay using eQR, some personal information (name, address, email, phone, linked loyalty card details and other information separately notified to you when you register, such as age) will be passed through to the merchant. You and/or the payment network of the payment card may limit uses to which the merchant can put your personal information and you should direct the merchant about any limitations for which your information is to be put. Examples of such uses could include the merchant matching the purchase transaction to you for their own loyalty arrangements with you (if offered), providing offers which may be of interest to you where they have notified and obtained your consent to do so. For the purposes of eQR payments through the Beem app, the information is provided to merchants to complete the purchase including ancillary activities needed for the purchase and digital receipt issuance. You consent to this use and the required exchanges of information between Digital Wallet and the relevant merchant when you use eQR through the Beem app.

(f) Where possible, you will receive a digital receipt from the merchant for the eQR purchase through the Beem app. The receipt will be saved within the Beem app unless you delete it.

(g) Digital Wallet does not recommend, provide any opinion, warrant, underwrite or accept any liability whatsoever in connection with purchases using eQR other than set out in section 6 of this document.

### 4.10. Cashrewards

(a) Registered users over 18 years of age may access Cashrewards via the Rewards section within the Beem app or another section as determined by Digital Wallet from time to time. When you select Cashrewards, you will be taken to the Cashrewards website to engage directly with Cashrewards according to their Terms of Use. Digital Wallet will not be party to those Terms of Use.

(b) Digital Wallet will record that you have accessed the Cashrewards link [and created a Cashrewards account] or linked your existing Cashrewards account with your Digital Wallet account.

(c) Digital Wallet does not recommend, provide any opinion, warrant, underwrite or accept any liability whatsoever in connection with Cashrewards.

(d) Digital Wallet does not provide your personal information to Cashrewards. Please refer to Cashreward's Privacy Policy for further information on how your personal information is handled.

(e) Digital Wallet has not taken any of your personal circumstances, objectives or financial situation or needs into account when displaying a link to Cashrewards.

## 5. Fees, charges and commissions

(a) There are currently no fees charged by us for using the Beem facility.

(b) You will, however, continue to be liable to your payment card issuer for any fees and charges that the payment card issuer is entitled to charge in relation to the account to which your payment card is attached. You should consult your account terms with your payment card issuer if you are uncertain about these fees and charges, and their application.

(c) There are no fees charged to users by Digital Wallet in relation to Beem Rewards. Digital Wallet will receive from a merchant or a merchant aggregator a commission under the Beem Rewards program. This is in addition to any amount that Digital Wallet receives from the merchant in respect of an eligible purchase for which Beem Rewards accumulate.

(d) Digital Wallet will receive a referral fee for each successful sign up through the partner integration marketplace program.

## 6. What happens if there's a problem?

### 6.1. Your responsibility for transactions using the Beem app

(a) In general, you're responsible for any losses that occur using the Beem app, including all transactions made by you or anyone else using the Beem app.

(b) In some circumstances, however, you may be able to obtain a refund of the transaction from your debit card issuer (see section 6.3 below) or from us (see your rights under section 6.7 below).

**6.2. Does a transaction look wrong or have you made a mistake?**

You should regularly check the record of your transactions made through the Beem app, including by checking the transactions shown on your payment card account statement as provided or made available by your payment card issuer. If you identify a mistake or an unauthorised transaction, or if you see anything that you're not sure about, you should contact:

(a) your payment card issuer as soon as possible; and

(b) if the issue relates to an unauthorised use of the Beem app, contact us as well and as soon as possible (using our contact details set out in section 16 below).

**6.3. Applying to your payment card issuer for a refund**

(a) If you believe that your payment card has been charged in error, or that you may otherwise have chargeback rights, you may be able to get a refund of the transaction from your payment card issuer. You should see your payment card terms and conditions for details of your chargeback rights.

(b) In some cases, to claim a refund, you will need to report your concerns straightaway or within a certain time period (e.g. 60 days) to take advantage of payment card scheme chargeback rights.

(c) Upon being notified of a chargeback by you, we will work with your payment card issuer to resolve it and may ask you for additional information to resolve your case.

**6.4. What happens if the person paying you disputes a transaction?**

(a) If you receive a payment from a registered user, for example for goods or services you provide, the payer may dispute the transaction (for example if they say the goods or services weren't delivered, or they did not authorise the transaction).

(b) If the payer disputes the transaction, we may be required under card scheme rules or otherwise choose to return the funds to them, in which case you authorise us to payment your card for the refund amount.

(c) If we are not able to debit your card for the refund amount, you must pay us that amount upon demand.

**6.5. If your mobile device has been lost or stolen**

If your mobile device is lost or stolen, contact us immediately so nobody else can use the Beem app that is loaded on it (see section 16 for our contact details).

**6.6. If you suspect someone else knows your Beem PIN or password**

(a) You can change your PIN or password at any time using the Beem app. You should do so immediately if you suspect that someone may have gained access to your PIN or password.

(b) You can also contact us (see section 16 for our contact details) and ask us to deregister your Beem app. We will then de-register your Beem app so that your PIN and password can no longer be used.

**6.7. Liability for unauthorised transactions through your Beem app**

(a) Subject to sections (c) and (d) below, as between you and us, all liability for losses in relation to your use of the Beem facility will be determined in accordance with the terms of the ePayments Code.

(b) You are not liable for a loss arising from an unauthorised transaction if the loss has been caused by any of the following:

(i) the fraud or negligence by our employee or agent, a third party involved in networking arrangements, or a merchant using the Beem facility or their employee or agent;

(ii) a Beem app, identifier or passcode (such as a password or PIN) which is forged, faulty, expired or cancelled;

(iii) a transaction requiring the use of a Beem app or pass code (or both of them) that occurred before you received one or both of the Beem app and any pass code;

(iv) a single payment transaction being incorrectly debited more than once under your Beem facility;

(v) an unauthorised transaction occurring after you have notified us that your mobile device was misused, lost or stolen, or that the security of a pass code has been breached; or

(vi) a situation where it is clear that you had not contributed to the loss.

(c) Where section 6.7(b) does not apply, and where we can prove on the balance of probability that you contributed to a loss through fraud, or breach of a security requirement, you will be liable for the loss, but only to the following extent:

(i) subject to paragraph 6.7(c)(ii) below, you will be liable for the actual losses that occur before the loss, theft or misuse of a mobile device or breach of a security requirement is reported to us;

(ii) however, you will not be liable for the portion of losses:

A. incurred on any one day that exceeds the daily transaction limit;

B. incurred in any month that exceeds the monthly limit;

C. that exceeds the amount of the unauthorised transaction; or

D. incurred on any separate account in respect of which it has not been agreed that you can access that account using the Beem app or a pass code to perform a transaction.

(d) Where section 6.7(b) does not apply, and where we can prove on the balance of probability that you contributed to losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of your mobile device, or that the security of your pass codes has been breached, then:

(i) subject to paragraph (d)(ii) below, you will be liable for the actual losses that occur between when you became aware of the security compromise (or should reasonably have become aware of the security compromise in the case of the loss or theft of your mobile device) and when the security compromise was reported to us;

(ii) however, you will not be liable for the portion of losses:

A. incurred on any one day that exceeds the daily transaction limit;

B. incurred in any month that exceeds the monthly limit;

C. that exceeds the amount of the unauthorised transaction; or

D. incurred on any separate facility in respect of which it has not been agreed that you can access that facility using the Beem app or a pass code to perform a transaction.

(e) Where a passcode was required to perform an unauthorised transaction, and when neither of sections 6.7(c) or 6.7(d) apply, you will be liable for the least of:

(i) $150;

(ii) the amount of the unauthorised transaction; or

(iii) the actual loss at the time that the misuse, loss or theft of your mobile device or breach of pass code security is reported to us, excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit.

**6.8. When you can't use the Beem app**

You can't use the Beem app to:

(a) buy something from a business that doesn't have the Beem app installed or hasn't linked the Beem app to an eligible debit or credit card; or

(b) make a payment to someone in a foreign currency – the Beem facility can currently only be used for payments in Australian dollars.

**6.9. Availability of and liability for the Beem app**

The Beem app is provided to you on an "as is" basis. To the extent permitted by law:

(a) Digital Wallet makes no further representation or warranty (express or implied) about the performance, merchantability or fitness or suitability for any particular purpose, other than as described in these terms and conditions;

(b) Digital cannot ensure that the Beem app will be available at all times and Digital Wallet is not liable if at any time and for any reason you are unable to download or update the Beem app; and

(c) Notwithstanding anything to the contrary in these terms and conditions, Digital Wallet will not be liable for any indirect, punitive or consequential loss or damages, loss of income, profits, goodwill, data, contracts, use of money or any loss or damages arising from or in any way connected to business interruption of any type.

(d) Nothing in these terms and conditions is intended to exclude, restrict or modify any applicable consumer guarantees under the Australian Consumer Law. To the extent permitted by law, Digital Wallet's maximum liability whether in contract, equity, statute or tort (including negligence), to you will be limited in the aggregate to $100 or if required by law, resupply of the services or the cost of having the services supplied again.

**6.10. Making a complaint**

We try to get things right the first time — but if we do not, we will do what we can to fix it. You can fix most problems or make a complaint simply by emailing us at support@beem.com.au. We will:

(a) keep a record of your complaint;

(b) give you a reference number and a staff member's name and contact details so you can follow up with them if needed;

(c) respond to the complaint within 21 days, or tell you if we need more time to complete our investigation;

(d) give our final response within 30 days; and

(e) if we cannot complete our investigation within 30 days, we will let you know why.

If you are not happy with how we handled your complaint, you can contact the Australian Financial Complaints Authority — a free and independent dispute resolution service (see contact details in section 16).

**6.11. When Digital Wallet may limit, suspend or cancel access to the Beem app or end this agreement**

(a) Digital Wallet reserves the right at any time to limit, suspend or cancel access to the Beem app or any of its features, or to refuse to process a transaction, without first telling you, including if:

(i) you do not comply with these terms and conditions;

(ii) you give your PIN or password to another person to use (e.g. your partner, spouse, child, friend, parent);

(iii) we believe the Beem app has been or may be used illegally or in a way that may cause losses to you or us;

(iv) we consider it necessary to manage their respective regulatory obligations;

(v) you upload to the Beem app or gave us false or inaccurate information when you registered for the Beem app;

(vi) you include or use inappropriate content in the Beem app;

(vii) we believe that you are using the Beem app as a means of communication to another person that is considered threatening, harmful or abusive, this includes any harassment, stalking or other means of intimidation;

(viii) we consider there to be appropriate security reasons;

(ix) we need to perform maintenance works;

(b) We form the view that its brand, operations, the Beem App or business (including its customers, partners or affiliates) may be adversely affected or harmed as a result of your continued registration or use of the Beem appDigital Wallet may end this agreement for any other reason by giving you at least 30 days' notice.

(c) Should any of these things occur, you acknowledge that your personal settings and other saved data may be lost, and that we are not responsible for any such loss.

## 7. Notifications

(a) Certain functionality on the Beem app may require you to allow notifications from us via a notification or messaging service or other reminder mechanism.

(b) Notifications will be sent to your registered mobile device, where it has push notifications enabled. This may include where you have paired your mobile device with a smart watch. Notifications could be seen by others (including unauthorised persons) who use or access your mobile device or who are able to see your smart watch.

(c) Please check the push notifications settings on your mobile device to ensure they are switched on. You may not be able to use certain services if they are switched off. You can turn on Beem notifications via your settings.

(d) Notifications may include:

(i) details of payments made;

(ii) requests for payment;

(iii) receipt of payments;

(iv) security and service alerts;

(v) updates to terms and conditions; and

(vi) alerts when new versions, features or upgrades are available.

(vii) Alerts regarding Beem Rewards activity

(e) You acknowledge that delivery of notifications may be subject to the quality of your connection and it is your responsibility to check any information before acting on it. All notifications will be sent to you and managed in accordance with the Beem Privacy Policy. We reserve the right to suspend or discontinue notifications at any time without notice.

## 8. Protecting your privacy

You authorise Digital Wallet to collect and use your personal information in accordance with this clause.

### 8.1. What information Digital Wallet collects

Digital Wallet collects personal information about you (such as your name and contact details), and information about your Beem interactions, such as transactions using the Beem facility. Digital Wallet may also collect publicly available information about you.

### 8.2. Why Digital Wallet collects your information and what Digital Wallet uses it for

(a) Digital Wallet collects your information to provide and manage the Beem facility and to comply with our legal obligations, including in respect of Australia's commitment to sanctions under UNSC sanctions and Australian autonomous sanctions regimes. Digital Wallet also collects this information to administer our customer relationships and internal processes including risk management and pricing, to meet our obligations in relation to external payment systems and arrangements with government agencies, and to identify, improve and tell you about products and services that may interest you. Your use of the Beem app after receipt of this version of the **PDS** means that you consent to Digital Wallet using your information and aggregating it with transaction information from the eftpos payment system (operated by Digital Wallet's owner) for analysis and creation of aggregated demographic and behavioural insights for use by Digital Wallet and related bodies corporate of Digital Wallet and merchants, in a deidentified and aggregated format. .

(b) If you do not want to receive Direct marketing push notifications and/or emails from Digital Wallet, you can:

(i) opt out of receiving those emails by clicking on the link in the disclaimer of the email;and/or

(ii) turn off Beem notifications via your settings on your mobile device.

If you would like to change your contact preferences, please contact Digital Wallet by emailing support@beem.com.au

(c) You must give Digital Wallet accurate and complete information. Otherwise, you may be breaking the law and we may not be able to provide you with the products and services you require. If you change your personal details (for example, name or email address), you must tell Digital Wallet straight away.

### 8.3. Who we may exchange your information with

(a) Digital Wallet may exchange your information with:

(i) its related bodies corporate who may use your information for any of the purposes Digital Wallet can.

(ii) third party verification providers and their systems and services which may include the transmitting of your personal details and information to and from Australia;

(iii) Other third parties, for example where we outsource particular functions to a service provider located overseas. See Digital Wallet's Privacy Policy for more information about which countries information may be transmitted to;

(iv) any regulator or law enforcement agency who may request personal or transaction information or require that it be lodged for any reason.

(v) others, for example, your representatives, its service providers, other financial institutions (for example, in relation to a chargeback claim), potential investors or funders of the business, enforcement and government authorities, relevant public registers and payment system operators (for example, eftpos, Mastercard or Visa).

(b) Your use of the Beem app means that you consent to Digital Wallet disclosing your information to third parties associated with your use of the Beem app, including:

(i) merchants, to complete purchases, including ancillary activities needed for the purchase and digital receipt issuance within the Beem app (when you make eQR payments through the Beem app); or

(ii) in relation to opt in services, such as Beem Rewards in accordance with privacy collection statement provided to you at the time of opt in.

Note that third parties may use your information for other purposes disclosed to you in their privacy collection statements.

### 8.4. Digital Wallet's Privacy Policy

The Digital Wallet Privacy Policy is available at https://beem.com.au/privacy. It contains further details about Digital Wallet's information collection and handling practices, including information about:

(a) other ways Digital Wallet may collect, use or exchange your information;

(b) how you may access and seek to correct the information; and

(c) Digital Wallet's complaint handling procedures, including how you can make a complaint about a breach of your privacy rights.

We encourage you to check the Beem website regularly for any updates to the Privacy Policies.

### 8.5. How to contact us

For privacy-related enquiries, please contact Digital Wallet by emailing support@beem.com.au.

## 9. Changes to the Product Disclosure Statement and terms and conditions

### 9.1. Changes we can make

(a) We may change the information in this PDS or change these terms and conditions at any time, where the changes will only relate to future transactions or the future use and operation of the Beem Facility. We will give you at least 30 days' notice if the change introduces or increases fees, imposes, removes or changes a daily or other periodic limit or increases your liability. Otherwise, notice may be given on the day of change.

(b) We will notify you of any material changes by electronic notice to you via your device or the App Store if you are using IOS, Google Play Store if you are using an Android device. We may require you to confirm your acceptance of changes before we allow you to continue using the Beem app.

(c) Your continued use of the Beem app after any such change will be taken to be an acceptance of such change.

(d) We may add opt in features to the Beem app. If we do that, we will provide you with any separate terms and conditions and privacy collection statement that applies to those features. Those separate terms and conditions and privacy collection statement form part of and must be read with this PDS. For example, if you consent and in accordance with notified terms and conditions, Digital Wallet will track spending with specific merchants or in specific locations to facilitate those merchants to reward your loyalty with gift cards sent by them to you.

### 9.2. Not happy with the change?

If we make a change that you are not happy with, you should stop using and uninstall the Beem app immediately.

## 10. Intellectual Property

(a) Except as expressly granted in clause 3.3(a), Digital Wallet and/or its licensors retain all right, title and interest in and to the Beem app (and all components of and modifications and enhancements to it, including all patent, copyright, trademark and trade secret rights (registered and unregistered) and wherever in the world they exist) as well as all de-identified Uploaded Information. You do not have any right, title or interest in or to any proprietary rights relating to the Beem app.

(b) You may not use or display any trade marks on or in connection with the Beem app without first obtaining the consent of the owner of the trade mark. We own the distinctive Beem brand and logo. You cannot use or display a trade mark that you do not own (regardless of whether the trade mark is registered).

## 11. Acknowledgement and compliance

(a) The Beem app is not provided by Apple, Google or any other third-party provider.

(b) Accordingly, any queries or complaints regarding the Beem app (including but not limited to issues regarding intellectual property) should be directed to us and not to Apple or Google.

(c) Paragraphs (a) and (b) above apply for the benefit of Apple, Google and any third party whose information appears in the Beem app.

(d) You also acknowledge the application of Australian anti-money laundering and counter terrorism financing regulations, and you warrant that you are not in a location that is subject to any government sanctions.

(e) You acknowledge that we will only make the Beem facility available to you where it is lawful for us to do so (for example where we have satisfied our obligations under anti- money laundering laws to properly identify you and to verify your identity).

## 12. Assignment and novation

(a) We may assign, transfer, novate or otherwise deal with our rights and obligations under these terms and conditions, and any document or agreement entered into or provided under or in connection with these terms and conditions. For example, we may novate our contract with you to a third party that we select.

(b) If this occurs, we will notify you of the date of the assignment, transfer or novation as soon as reasonably practicable on or after the date of the assignment, transfer or novation, but in any event within 30 days. Your use of the Beem app at any time after your receipt of that notification will act as confirmation of your continuing agreement to such assignment, transfer or novation.

(c) Any assignee, transferee or novatee of our rights and obligations must be a party that we have determined (acting reasonably) at the time of the assignment, transfer or novation to be a party that has:

(iii) any necessary licences or approvals required to provide payment products such as Beem; and

(iv) the capability to perform our obligations under these terms and conditions.

(d) Whether or not the assignee, transferee or novatee is a subscriber to the ePayments Code it must nevertheless comply with the ePayments Code in all dealings with Beem customers as if it was a subscriber.

(e) From the date of any novation, these terms and conditions will apply between you and the novatee as if it is the person referred to in these terms and conditions as "us", "we" and "our". This does not otherwise change your obligations under these terms and conditions, or use of the Beem app in any way.

## 13. Termination or suspension of your Beem facility

Digital Wallet may terminate or suspend one or both of your Beem facility and your use of the Beem app:

(a) if you are in breach of these terms and conditions;

(b) if we are required to do so in order to comply with any applicable laws (such as anti- money laundering and counter terrorism financing laws, or sanctions laws);

(c) if we reasonably suspect you of engaging in any fraud or other illegal activity;

(d) if you use the Beem facility to make any payments in relation to any activities that are not legal in Australia;

(e) if one or more of the Payment Cards you have nominated is cancelled, blocked or suspended;

(f) if directed to do so by an issuer of a nominated debit or credit card or an applicable card network (for example, in circumstances of suspected fraud); or

(g) acting reasonably, for any other reason (including where we wish to cease offering the Beem facility).

To the extent it is permitted as facility provider, Digital Wallet may also terminate, suspend and cancel your use of the Beem app.

## 14. Governing law and jurisdiction

This agreement is governed by the laws of New South Wales, Australia.

## 15. Meaning of words in this document

"**ASIC**" means the Australian Securities and Investments Commission.

"**Beem app**" means the "Beem" app service described in section 2.

"**Beem facility**" means the facility offered by Digital Wallet through the Beem app by which you can make payments to recipients or receive payments from payers.

"**Beem Rewards**" means the rewards program the terms of which are set out in the document entitled "Beem Rewards Terms and Conditions".

"**Beem web wallet**" means the web application that allows you to export, filter and search through your Beem activity.
"**card details**" means the payment card number and expiry date or security/verification code of your card.
"**card issuer**" means the bank or other financial institution that issues your payment card to you.
"**card scheme**" means eftpos, Mastercard or Visa, as the case may be (the brand on your card).
"**compatible devices**" or "**devices**" means Android or iPhone devices that meet the requirements listed on Google Play/App Store.
"**communication**" means the sending or receiving of information in writing or through other mediums including the use of stickers and /or GIPHY's.
"**Digital Wallet**" means Digital Wallet Pty Ltd ABN 93 624 272 475
"**eQR**" means the QR code platform operated by or on behalf of eftpos Payments Australia Limited.
"**pass code**" includes each of a PIN and password.
"**payer**" means the person initiating a payment by using the Beem app (whether you when you're making a payment, or another person when they're making a payment to you).
"**payment card**" means a Mastercard enabled debit card or credit card, or a Visa enabled debit card or credit card, attached to an account with an Australian bank, that you nominate when you register for the Beem app or add as a card to be used through the Beem app.
"**recipient** " means the registered user that is nominated by the payer as the intended ultimate recipient of a payment made through the use of the Beem facility.
"**registered user**" means a person who has registered to use the Beem App and has agreed to these terms and conditions.
"**security requirement**" mean a security requirement or measure to which you are subject in respect of the use of the Beem app and pass codes, as set out in these terms and conditions.
"**uploaded information**" means 'any information' that has been uploaded into the Beem app by the user.
"**we**", "**us**" or "**our**" means Digital Wallet Pty Ltd ABN 93 624 272 475.
"**you**" or "**your**" means:

(i) the individual downloading the Beem app
(ii) if the individual downloading the Beem app is a director acting on behalf of a company, that company, and where applicable that individual as well.

## 16. Contact us

**Ask a question**

Email Digital Wallet at **support@beem.com.au**

**Give feedback**

Email Digital Wallet at **support@beem.com.au**

**Lost or stolen phone or you suspect unauthorised use of the Beem app**

Email Digital Wallet at **support@beem.com.au** and contact your card issuer

**Make a complaint**

Email Digital Wallet at **support@beem.com.au**

**Contact Australian Financial Complaints Authority**

GPO Box 3 Melbourne Vic 3001

Phone: 1800 931 678 or visit www.afca.org.au