



## **Money by Afterpay - App Terms and Conditions**

Effective as at 4 February 2022



- Part A sets out the general Money by Afterpay App Terms and Conditions.
- Part B sets out the additional terms that apply to the Retro feature.
- All parts make up the Terms.

### **Part A - Highlights:**

In accordance with these Terms:

- You must have a valid Afterpay Buy Now Pay Later Account (“Afterpay BNPL Account”) and meet certain other eligibility criteria to apply for Money. If your Afterpay BNPL Account is closed, your ability to use and view some features and access some discounts and offers will cease.
- Where you choose to make payments from your Money by Afterpay Daily Account (“Daily Account”) to your Afterpay BNPL Account (whether for Afterpay order payments or otherwise), we may take the payment from your Daily Account or the debit card connected with that account.
- The following clauses in the [Afterpay Terms of Service](#) apply to Money as if they were reproduced in these Terms, where the definition of the word Product includes both Money and Retro (as described in Part B) for the purposes of these clauses: clause 2.2 (Your Consumer Rights); clause 2.3 (No Warranty); clause 2.5 (Transfers or Assignments); clause 8.2 (Disputes Between You and Us).
- We limit our liability to you in accordance with clause 8 (Liability and consumer rights), and you indemnify us in accordance with clause 11 (Indemnification) of these Terms.

### **Part B - Highlights:**

In accordance with these Terms:

- The Retro feature allows you to choose eligible transactions and ask us to create an Afterpay order (which we also call “Retro-made order” in these Terms) for the whole or part of that eligible transaction excluding, for the avoidance of doubt, the amount of any ‘Roundups’.
- You can only do this within your Afterpay spend limit, of which up to \$200 is a Retro limit.
- We’ll put the amount of the Retro-made order into your Daily Account.
- We don’t charge any fees for you using Retro, but the [Afterpay Terms of Service](#) apply, including when the order is created. This includes that late fees may apply and your Afterpay BNPL Account may be limited and/or suspended or closed if you don’t make a payment instalment for a Retro-made order on time.
- Each Retro-made order will be payable in instalments from the preferred payment method set in your Afterpay BNPL Account. However, if your preferred payment method is American Express (“AMEX”), you will need to change this to an alternative payment method before you are able to create a Retro-made order as AMEX cannot be used as the payment method for Retro-made orders.
- To dispute a transaction that you’ve Retro’d, you follow the Money by Afterpay transaction dispute process, that starts with raising a dispute in the Money by Afterpay app, and not the Afterpay Buy Now Pay Later process.

## Part A - General Terms

### 1. Money and who can use it

- 1.1. The Money by Afterpay App ("Money") is brought to you by Afterpay Australia Pty Ltd ABN 15 169 342 947 and AFSL 527911 ("we", "us" and "our").
- 1.2. By downloading and using Money, you agree to be bound by these Terms. If you don't want to be bound by these Terms, you should stop using and delete Money immediately.
- 1.3. Money is only available to Australian residents aged 18 and over who have an Australian residential address, an Australian mobile number, a valid email address, a device that can access the internet ("device") and a valid Afterpay BNPL Account. Other reasonable eligibility requirements may also apply.
- 1.4. Money provides you with access to the Money by Afterpay Daily Account ("Daily Account") and any Money by Afterpay Savings Account/s ("Saving Account"), together or individually an "Account". The Accounts and the associated debit card are issued by Westpac Banking Corporation ABN 33 007 457 141, AFSL 233714 ("Westpac"). If you are successful in your application for an Account, including an associated debit card, you enter into a separate contract with Westpac. The Account Terms and Conditions are [here](#).

### 2. Downloading and using Money

- 2.1. You can download Money from the App Store on to your iPhone or from the Google Play Store on your Android phone (when available). You are responsible for all data usage charges and other costs associated with downloading and using Money.
- 2.2. From time to time, we will update Money and you may be required to download the updated version to your device to keep using Money. Over time, we'll be adding new products and features to Money. Some features of Money may not be compatible with older devices or operating systems and the way you use Money may change depending on your device, the version of Money you have downloaded and feature and product releases. Please check that your device is compatible with Money before downloading it.

### 3. Features and interaction with Afterpay (Buy Now Pay Later)

- 3.1. You must have a valid Afterpay BNPL Account, amongst other things, to apply for Money. If your Afterpay BNPL Account is subsequently closed, your ability to use and view some features and access some discounts and offers will cease.
- 3.2. Where you choose to make payments from your Daily Account to your Afterpay BNPL Account (whether for Afterpay order payments or otherwise), we may take the payment from your Daily Account or the debit card connected with that account.
- 3.3. Money may allow you to link your debit card connected to your Daily Account as:

3.3.1. a payment method and/or choose it as the preferred payment method for your Afterpay BNPL Account; and/or

3.3.2. the payment method for a Retro-made order.

If you choose to do any of these things, you authorise Afterpay to update your Afterpay BNPL Account accordingly.

3.4. If you choose your debit card as the preferred payment method, you authorise Afterpay to automatically process your future Afterpay orders from the debit card subject to clause 3.2 and in accordance with any applicable terms of the [Afterpay Terms of Service](#), including clause 4 (Orders, payments and billing). Any change will not apply to active Afterpay orders and you will need to update each of these separately.

3.5. The following clauses in the [Afterpay Terms of Service](#) apply to Money as if they were reproduced in these Terms, where the definition of the word Product includes both Money and Retro (as described in Part B) for the purposes of these clauses: clause 2.2 (Your Consumer Rights); clause 2.3 (No Warranty); clause 2.5 (Transfers or Assignments); clause 8.2 (Disputes Between You and Us).

3.6. If any other policy becomes binding on you, we will notify you of the policy and where it can be found. If you do not wish to be bound by these, you should stop using Money.

3.7. The [Afterpay Terms of Service](#) shall apply, if necessary, to resolve any disputes between you and Afterpay related to Money and / or Retro.

#### 4. Security, back up and privacy

4.1. You must keep the device on which you install Money safe and secure. You must use a passcode and/or fingerprint/facial recognition to control access to your device. You must not allow anyone else to have their fingerprint/facial recognition to be set up on your device or to use Money on your device. You must keep your passcode confidential - don't tell it to anyone else. If you find out that someone else knows your passcode you must change your passcode immediately. You must tell us immediately of any unauthorised use or any other breach of security in relation to Money. If you sell, give away or otherwise dispose of your device, you must first delete Money.

4.2. You must not do anything fraudulent or malicious in relation to Money, its features or products, including by copying, modifying, reverse engineering or tampering with Money in any way. If you know that your device is (or may be) infected with malware or a virus, you must not use Money until all malware and viruses have been removed from your device and your device is secure.

4.3. You are responsible for backing-up your device, its content and apps.

4.4. You can find the Privacy Notice in the Important Things tab, in the Profile section of Money, which includes a link to our Privacy Policy, both of which apply to your downloading and use of Money.

#### 5. Licence and limitations

- 5.1. Subject to clause 5.3, all content included in or made available through Money, such as text, graphics, logos, button icons, images, digital downloads, data compilations, and software is protected under applicable copyrights, trademarks and other proprietary rights (including but not limited to intellectual property rights) owned by us, our group companies or other third parties such as our partners. Unless expressly permitted under these Terms, you must not copy, imitate, modify, alter, amend or use without our prior written consent any content included in or made available through Money.
- 5.2. Subject to these Terms, we grant you a personal, non-exclusive, non-transferable, limited and revocable licence to use Money for personal, non-commercial use. You may not and are not authorised or licensed to sell, transfer, modify or distribute Money in whole or part. You do not have the right or any ownership to reproduce Money (except for limited personal use and records), to sell, lease, license or otherwise distribute it (including linking to it from other sites), or to reverse engineer, obtain or seek to obtain the source code of Money, except as specifically permitted by law.
- 5.3. Money may allow you to upload text, images, photos, videos and other works ("Content"). By uploading Content, you:
  - 5.3.1. represent and warrant that you own the Content or otherwise have obtained all necessary rights to the Content; and
  - 5.3.2. acknowledge and agree that you grant us a non-exclusive, royalty-free, transferable, sub-licensable licence to access, modify, display, reproduce or otherwise use the Content in connection with the services we provide to you. For example, we may use the Content in Money Stories that we display to you.
- 5.4. You agree that we may remove or delete any Content that:
  - 5.4.1. we believe violates these Terms or any applicable laws;
  - 5.4.2 we (acting reasonably) deem to be inappropriate (including discriminatory, indecent, or sexually explicit); or
  - 5.4.3 we (acting reasonably) consider necessary to address a material business or security risk.
- 5.5. We do not provide back-up services and will not be liable for any loss of Content.

## 6. Suspending or terminating access

- 6.1. We may suspend or terminate your access to Money to protect you or us from fraud or financial loss, or if we suspect Money or any other product you hold with us is being used in breach of applicable terms or any law. Money may also be temporarily unavailable from time to time if we need to perform system maintenance or for reasons beyond our control, such as system outages of third party service providers.
- 6.2. We'll give you reasonable notice before we suspend or terminate your access to Money, unless restricted by law, or we believe there is a need to protect the security of our systems, or to protect you or us from loss.

## 7. Information and advice

- 7.1. Any advice has been prepared without taking into account your financial objectives, situation or needs. So before you make any decision or do anything in relation to Money or any Accounts, you should make sure that they are right for you. We do not provide any personal advice in relation to Money or the Accounts.
- 7.2. Information gathered from third parties (and their sources) isn't ours and we don't give any representations or warranties as to the accuracy, timeliness or completeness of it. You should think about whether the information is appropriate regarding your particular circumstances.

## 8. Liability and consumer rights

- 8.1. We do not make any promises or guarantees that Money will be free of defects, errors or viruses. We will not be liable for any loss or damage you may incur as a result of accessing or using (or being unable to access or use) Money or any of its features or products, or for any errors in, or omissions from, the information provided in Money or to your device, unless the law provides that we cannot exclude or limit our liability to you, in which case our liability is limited to correcting any error or re-performing our obligations or re-supplying services (if required).
- 8.2. Any error in the information displayed for a banking or financial product issued to you through Money does not affect your or the product issuer's rights and obligations in relation to that product.
- 8.3. Nothing in these terms is intended to exclude, restrict or modify Your Consumer Rights. Where you are a consumer, our liability for breach of a statutory guarantee is limited to (in our discretion):
  - a. resupplying the services; or
  - b. paying the cost of having the services supplied again.
- 8.4. Other than as set out in clause 8.5 below, our liability for all claims arising under or related in any way to these Terms no matter how arising, and whether in contract, tort (including negligence), or otherwise, will not exceed the total value of any Retro-made order(s), including any payments and Late Fees.
- 8.5. We are not liable to you where your acts or omissions cause or contribute to the loss or damage or where you fail to take all reasonable steps to mitigate the loss arising.
- 8.6. Save as set out in clause 8.7 below, your liability to us for all claims arising under or related in any way to these Terms no matter how arising, and whether in contract, tort (including negligence), or otherwise, will not exceed the total value of any Retro-made order(s), including any payments and Late Fees.
- 8.7. You are not liable to us where our acts or omissions cause or contribute to the loss or damage or where we fail to take all reasonable steps to mitigate the loss arising.

8.8. You acknowledge that it is imperative that Afterpay be able to rely on:

- a. the information you provide to us;
- b. the identity that you use; and
- c. that your use of Money and the Retro Feature (as described in Part B of these Terms) be for the intended purpose.

8.9. You acknowledge that a breach by you of any obligation in these Terms in relation to the matters in clause 8.8 would cause significant detriment to Afterpay and its related bodies corporate. You agree that monetary damages will not be sufficient to remedy that detriment, or may otherwise be incapable of being ascertained, and irrevocably consent to Afterpay or any of its related bodies corporate seeking and obtaining injunctive relief to obtain relevant documents from you and to prevent such breach, or orders of specific performance to compel compliance, in addition to any other remedies available at law or in equity.

8.10. If Afterpay reasonably considers that you have breached an obligation under these Terms in relation to your identity, the information you provide to us and/or your use of Money or any of its features, you agree, on request from Afterpay, to provide Afterpay with copies of all documents, notes or communications in relation to such alleged breach.

8.11. Clauses 8.8, 8.9 and 8.10 survive termination of these Terms.

## 9. Notifications and changes to these Terms

9.1. You can contact the Money servicing team at any time by sending us a message in Money. Subject to clause 9.3, when we notify or contact you, it may be through Money, your mobile device by way of push notifications or otherwise, by email or by mail. Depending on your device settings, contact or notice to you may be visible to people other than you that are able to see your device. If you change your contact details, you'll need to update them in Money or otherwise contact us to let us know about the change.

9.2. We may vary these Terms at any time. We will only vary these Terms for the following reasons:

- a. if we change the functionality of Money or any of its features;
- b. if we introduce new products or remove existing products;
- c. where required by law or regulation or a regulator; or
- d. for any other reason provided it is reasonable.

Subsequent use by you of Money will constitute an acceptance of varied Terms.

9.3. Where the variation is material and/or to your detriment, we will provide you with at least 30 days' prior personal notice of the variation. If you do not wish to be bound by the variation, you should stop using Money and delete it. See clause 10 (Notices and communication) for how we provide personal notice. We may also place the notification as pop-ups in the Money by Afterpay app and/or with a banner on the Money by Afterpay website. There may be instances where we

cannot give you prior notice, for example, where we are instructed by a regulator to implement a change immediately. We will personally notify you of the change as soon as we can. Where the variation is not material and/or to your detriment (so it is to your benefit or is neutral), we may notify you after we have made the change or not give you any notice (for example, where the change is immaterial).

9.4. We will not change any terms and conditions applying to an existing Retro-made order (as described in Part B of these terms) or for any Retro request that has been accepted by us, and the terms and conditions that will apply are the terms and conditions that applied at the time you made that Retro-made order or Retro request.

## 10. Notices and communication

10.1. Any communication relating to a Retro-made order will occur in accordance with clause 9 (Notices and communication) of the [Afterpay Terms of Service](#).

10.2. Other than as set out in clause 10.3, these Terms and any other terms, agreements, notices or other communications regarding Money, any of its features and your use of either of them may be provided to you electronically. You agree to receive all communications from us in electronic form.

10.3. For personal notice, we may give you notice by:

- a. serving it personally at, or sending it by post to, your nominated contact address listed on your Money by Afterpay Account; or
- b. sending it to you via other electronic methods of communication using contact details listed on your Money by Afterpay Account (including text messages).

10.4. Where a notice is served personally, service of the notice is taken to be effected when delivered. Where a notice is sent by post, service of the notice is taken to be effected on the fourth day after the date of postage. Where a notice is sent by electronic mail, or through other electronic means, service of the notice is taken to be effected on the day after the day on which it is sent, unless we receive notification that delivery has failed.

10.5. You acknowledge that we (or any third party providing services on behalf of us) may monitor or record telephone conversations or electronic communication for quality control and training purposes or for Afterpay's own protection. Afterpay does not provide any guarantee that any such monitoring or recording will be retained or retrievable.

10.6. You can communicate with the Money servicing team through the Money by Afterpay app. Notices to us can be given over the phone on 1300 100 729 or in writing and sent by post or email to Afterpay, GPO Box 2269 Melbourne, VIC 3001, Australia; Email: [info@afterpay.com.au](mailto:info@afterpay.com.au).

## 11. Indemnification

11.1. You are responsible to Afterpay and any related companies of Afterpay to the extent they are involved in the provision of Money or any of its features for any loss,

costs (including reasonable legal fees), expense or damage they suffered or incurred:

- a. in connection with any claim or demand made by any third party due to or arising out of your breach of these Terms, or your breach of any law or of the rights of a third party relating to your use of Money, any of its features or our website; and
- b. as a direct or indirect consequence of unauthorised users accessing your account as a result of your negligence.

11.2. To the extent that clause 11.1 gives rights to a person who is not a party to these Terms, Afterpay contracts as trustee of the rights given to that person.

11.3. Your liability under clause 11.1 will be reduced proportionately to the extent that Afterpay, its contractors or agents:

- a. caused or contributed to the relevant claim, demand, loss or damage; or
- b. failed to take reasonable steps to mitigate the relevant claim, demand, loss or damage.

## 12. Suspension and termination

12.1. If you violate these Terms, the [Account Terms and Conditions](#), any of the [Afterpay Terms of Service](#), or any agreement between you and Afterpay, Afterpay may, at its discretion, suspend or terminate your ability to use Money or any of its features.

## 13. Applicable law and interpretation

13.1. These Terms and Conditions are governed by the laws of New South Wales and the courts of New South Wales have non-exclusive jurisdiction in relation to these Terms and Conditions. Each provision of these Terms must be read down to the extent necessary to be valid and enforceable. If any provision cannot be read down, the provision is severed from the Terms so that the remaining provisions remain in full force and effect. If we fail to assert a right under these Terms, it is not a waiver of that right. We can assign or transfer our rights or obligations under these Terms.

## Part B - Retro

### 14. How this Part B applies

This Part B applies, in addition to Part A, to the Retro feature ("Feature") and its use. Any word used but not defined in this Part B has the same meaning as set out in the [Afterpay Terms of Service](#). See clauses 10 (Notices and communication), 12 (Suspension and termination), 16 (Acceptance of your request to Retro) and 17 (What happens once you've requested Retro and disputing original transaction) for how the [Afterpay Terms](#)

[of Service](#) apply to this Part B of these Terms. If there is any conflict between the [Afterpay Terms of Service](#) and these Terms (including this Part B), these Terms shall prevail.

## 15. The Retro Feature and eligibility

15.1. In accordance with these Terms, the Feature allows customers who qualify pursuant to the eligibility criteria set out in clause 15.2 to:

- a. select an eligible transaction in accordance with clause 15.3;
- b. make a request to Afterpay, by following the instructions on how to claim, to create an Afterpay order for the whole or part of that eligible transaction (“Retro-made order”) excluding, for the avoidance of doubt, the amount of any ‘Roundups’, in accordance with clause 15.4;
- c. where the request is accepted by Afterpay, receive funds into your Daily Account for the amount equal to the Retro-made order.

15.2. To be eligible to Retro each time, you must:

- a. maintain a Daily Account with at least one eligible transaction;
- b. maintain an Afterpay BNPL Account in good standing as determined in Afterpay’s sole discretion;
- c. have not exceeded your Afterpay BNPL Account spend limit, of which up to \$200 can be used for Retro; and
- d. have repaid at least 25% of one Afterpay order.

15.3. To be an eligible transaction for Retro, a transaction must:

- a. have been made with a Money by Afterpay debit card (digital or physical card) or, when available, be a BPAY transaction made from your Daily Account;
- b. have been made within 72 hours from the time the transaction is selected to be Retro’d;
- c. not be an Afterpay order repayment;
- d. not be a previously Retro’d transaction; and
- e. have been made with an eligible merchant, which is a merchant that:
  - i. processes the original transaction in Australia; and
  - ii. we, in our discretion, deem eligible based on risk and other factors. The risk and other factors may include where, for example, merchants are involved in online gaming or gambling or selling drugs or alcohol, travel and tourism providers, gift card providers and governmental agencies.

15.4. The requested amount in respect of a Retro-made order must be:

- a. a minimum of \$2 and an amount within your Afterpay spend limit (including any order limit); and
- b. be an amount within your Retro limit as described in clause 15.5.

15.5. Your Retro limit, at any time, is \$200 and is part of your Afterpay 'available to spend' amount. For example:

- a. if you have an \$1,000 Afterpay 'available to spend' amount, and have \$0 of Retro transactions, you may use up to \$200 for Retro;
- b. if you have an \$1,000 Afterpay 'available to spend' amount, and have used \$170 of Retro transactions, you may use up to \$30 for Retro;
- c. if you have an \$45 Afterpay 'available to spend' amount, and have \$0 Retro transactions, you may use up to \$45 for Retro;

We'll show you the Retro limit in the Money by Afterpay app.

## 16. Acceptance of your request to Retro

16.1. All requests to Retro are subject to approval by Afterpay, in our reasonable discretion. We may choose not to approve a Retro request or provide the Feature to you, or may cancel a Retro, if:

- a. we reasonably consider this necessary to:
  - i. protect the integrity of our systems, the Money by Afterpay app, the Feature or Afterpay Products;
  - ii. prevent fraud;
  - iii. limit the risk of money laundering or terrorism financing; or
  - iv. to otherwise protect us against legal, regulatory or non-payment risk;
- b. you do not pass our verifications or checks, including those described in the [Afterpay Terms of Service](#);
- c. we reasonably suspect, or are aware, that you have breached these Terms or the [Afterpay Terms of Service](#) in a material respect (including by failing to make any payment due on the payment due date);
- d. the Retro request is for a transaction that is not an eligible transaction or within applicable limits;
- e. we otherwise reasonably consider the Retro request or the original transaction to which it relates to be suspicious.

## 17. What happens once you've requested Retro and disputing original transaction

17.1. We will confirm in the Money by Afterpay app that we've accepted your request to Retro. We may not be able to fulfil your request due to delays and factors

beyond our control. We will notify you of this as soon as we are aware we cannot fulfil your request.

- 17.2. Subject to clause 17.3 and 17.5, at this point, an order is deemed to be made for the relevant amount for the purposes of the [Afterpay Terms of Service](#) and those terms will apply to that order (the [Afterpay Terms of Service](#) should be read with the definition of the word Product including the Feature for the purposes of this clause). You will continue to see the original transaction in your Money by Afterpay app. When we place the money into your Daily Account equaling the amount of the Retro-made order, you will see another transaction showing the deposit of those funds by us. Funds may take 24 hours to be deposited into your Daily Account.
- 17.3. Each Retro-made order will be payable in instalments from the preferred payment method set in your Afterpay BNPL Account. If your preferred payment method is AMEX, you will need to change this to an alternative payment method before you are able to create a Retro-made order as AMEX cannot be used as the payment method for Retro-made orders. You can select any Australian card issued by Visa or Mastercard, excluding Gift Cards, and other pre-paid cards. You can change the payment method for a Retro-made order to another accepted payment method through your Afterpay BNPL Account.
- 17.4. If you fail to make a payment instalment when due, the [Afterpay Terms of Service](#) will apply, including that your Afterpay BNPL Account may be limited, suspended and/or closed in accordance with clause 3.4 (Closing your Afterpay Account) of the [Afterpay Terms of Service](#), and late fees may apply in accordance with clause 4 (Orders, payments and billing) of the [Afterpay Terms of Service](#).
- 17.5. Neither clause 5 (Refunds) nor clause 8.1 (Disputes between you and a Retailer) of the [Afterpay Terms of Service](#) apply to a Retro-made order. If you want to dispute a transaction that you've Retro'd, please read and follow the process in Part E, clause 10 (What to do if you want to dispute a Mastercard debit transaction) of the [Account Terms and Conditions](#), starting with raising a dispute in the Money by Afterpay app.