Nexpay Pty Ltd

Product Disclosure Statement (PDS)

NexPay — International Education Payments

ABN 56 153 910 984 · ACN 153 910 984 · AFSL No. 560782

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1. About this Product Disclosure Statement

This Product Disclosure Statement (**PDS**) describes the non-cash payment facility issued by Nexpay Pty Ltd (**NexPay**, **we**, **our**, **us**) under Australian Financial Services Licence No. 560782. It helps you understand the features and benefits of the NexPay Payment Service, its significant risks, fees and costs, how funds are handled, and how complaints are resolved. Read this PDS together with our Financial Services Guide (FSG), Terms & Conditions and Privacy Policy before deciding whether to use our service.

2. About NexPay

Legal entity	Nexpay Pty Ltd
ABN / AFSL	56 153 910 984 / 560782
Registered office	Level 12, 64 York Street, Sydney NSW 2000, Australia
Website / email	www.nexpay.com.au / support@nexpay.com.au

NexPay provides cross-border payment services for students, parents, education agents and education providers.

3. What is the NexPay Payment Service?

The NexPay Payment Service is a non-cash payment facility that lets you make international payments to education institutions and approved beneficiaries, deposit funds into NexPay's local collection accounts, convert currency at an agreed exchange rate, use split payments for institutions and agencies, and track payment status online.

4. Key features

- payment initiation via the NexPay platform;
- foreign-exchange conversion at the rate quoted to you before you confirm;
- local collection accounts in supported countries;
- automatic split payments (where applicable);
- online payment tracking; and
- support from a person who speaks your language.

5. Significant benefits

- pay education institutions overseas with competitive exchange rates;
- reduce international wire fees by using local collection accounts;
- automatic split payments that reduce reconciliation effort;
- faster processing in supported countries; and
- a regulated, audited payment provider with a global partner network.

6. Significant risks

- **Foreign-exchange risk** — exchange rates fluctuate and can affect outcomes;
- **Delays** — banking or network delays may affect timing;

- **Third-party deductions** — intermediary banks may deduct fees outside NexPay's control;
- **Incorrect details** — incorrect beneficiary details may cause loss or delay;
- **Fraud / phishing** — risks if your credentials are compromised; and
- **Outages** — temporary system or partner outages may occur.

7. Fees and costs

No separate NexPay transfer fee (most cases). We do not charge a separate transfer fee when you deposit funds into our local collection accounts. **FX margin.** NexPay earns revenue from the foreign-exchange margin (the difference between our rate and the wholesale rate); the rate we apply, our fee and the amount the recipient will receive are shown to you before you confirm. **Third-party fees.** You may incur sending-bank, intermediary/correspondent-bank and receiving-bank fees.

8. How funds are held and processed

Funds are collected into NexPay's collection accounts (operated by NexPay or its regulated collection partners); currency conversion is applied where required; and the funds are remitted to your nominated beneficiary. Payment funds are kept in dedicated accounts, separate from NexPay's operating funds, until they are paid to your beneficiary. NexPay is not a bank, does not pay interest on payment funds, and payment funds are not covered by the Financial Claims Scheme. Funds for payments processed through Nexpay Limited (United Kingdom) are safeguarded with a UK-authorised bank, in accordance with the Payment Services Regulations 2017 and the FCA's safeguarding rules (CASS 15).

9. Terms & Conditions

This PDS summarises the NexPay service. You must read our Terms & Conditions (www.nexpay.com.au/terms) before using the service.

10. Cooling-off rights

A cooling-off period generally does not apply to foreign-exchange or international payment services because of immediate processing and market volatility. We may not be able to reverse a transaction once processed, but will assist where possible if you contact support immediately.

11. Tax considerations

NexPay does not provide tax advice. You should seek independent advice about any tax implications.

12. Complaints and dispute resolution

If you have a complaint, contact complaints@nexpay.com.au. We aim to respond within 30 days in line with ASIC Regulatory Guide 271. If you are not satisfied, you may escalate to the Australian Financial Complaints Authority (AFCA): www.afca.org.au, info@afca.org.au, 1800 931 678, GPO Box 3, Melbourne VIC 3001.

13. Privacy

Our Privacy Policy explains how we collect, use and protect your personal information. It is available at www.nexpay.com.au/privacy-policy.

14. Contact us

Nexpay Pty Ltd, Level 12, 64 York Street, Sydney NSW 2000. Email support@nexpay.com.au. Website www.nexpay.com.au.

15. Document currency

This PDS is current as at the issue date shown above. The latest version is available at www.nexpay.com.au.