

PELIKIN VISA PREPAID CARD

PRODUCT DISCLOSURE STATEMENT

Updated: June 19, 2024

IMPORTANT INFORMATION

This Product Disclosure Statement ("PDS") has been prepared and issued by Nium Pty Limited (ACN 601 384 025 AFSL 464627) ("Nium"). This PDS has not been lodged with the Australian Securities and Investments Commission ("ASIC") and is not required by the Corporations Act to be lodged with ASIC. ASIC takes no responsibility for the contents of this PDS.

Please note that the information contained in this PDS does not constitute a recommendation, advice or opinion and does not take into account your individual objectives, financial situation, needs or circumstances.

This is an important document and should be read in its entirety (along with Nium's Terms and Conditions – available at www.pelikin.co/, or an electronic copy can be provided by us free of charge upon request). Before acquiring any of the products described in this PDS, you should ensure this is appropriate for your particular financial objectives, needs and circumstances.

If you acquire any of the products described in this PDS, you will be bound by the contents of this PDS and Nium's Terms and Conditions.

The information in this PDS is current as at June 19, 2024 and may be updated from time to time where that information is not materially adverse to clients. Updated information shall be provided on Pelikin's website at www.pelikin.co/, and we can provide an electronic copy free of charge upon request. Nium may issue a supplementary or replacement PDS as a result of certain changes, which shall be available on our website or shall be distributed in electronic form as required.

This PDS does not constitute an offer or invitation in any place outside Australia where or to any person to whom it would be unlawful to make such an offer or invitation. The distribution of this PDS (electronically or otherwise) in any jurisdiction outside Australia may be restricted by law and persons who come into possession of this PDS should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable law.

If you received this PDS electronically, we can provide a paper copy free of charge upon request.

1 PURPOSE AND CONTENTS OF THIS PDS

This PDS is an important legal document and is designed to provide you with important information regarding the Card including the following information:

- (a) who we are;
- (b) how you can contact us;
- (c) which products we are authorised to offer or utilise;
- (d) key features/risk/benefits of these products;
- (e) applicable fees and charges for these products;
- (f) any (potential) conflicts of interest we may have; and
- (g) our internal and external dispute resolution process.

The information in this PDS should assist you to:

- (a) decide if the product meets your needs; and
- (b) compare the product with similar products.

If you intend to apply to use any of the products described in this PDS, please read this PDS in full, then keep it, together with all other documentation which you receive from Nium in connection with the Card, for future reference. If you have any questions or need more information, please contact us.

The purpose of this PDS is to assist you in deciding whether the services offered by Nium are appropriate for you. It describes the key features of the Card, the benefits, risks and associated fees and charges.

All financial amounts mentioned in this PDS are expressed in Australian dollars unless otherwise stated. Capitalised words used in this PDS have defined meanings which appear in the Glossary at the back of this PDS.

In this PDS, unless the context indicates otherwise:

- the words “you” and “your” refer to the person or entity that holds a Card; and
- the words “we”, “us” and “our” refer to Pelikin.

2 GENERAL PRODUCT DESCRIPTION

We distribute the Visa Prepaid card issued by Nium. The Card is connected to the Available Balance held in the Nium Account. Your Card provides you with the means to make payments with your Available Balance to any merchant in the world which accepts Visa Prepaid cards.

The Card is not a credit or charge card and the Available Balance does not earn interest. Your Available Balance is not a savings or checking account.

It is important for you to understand that the Account is not a bank account, and is instead a non-cash payment facility. When Nium receives funds that are credited to the Available Balance you acquire an interest in (or an increased interest in) a non-cash payment facility (being the Account). Those funds are therefore not moneys which are subject to the client money protections in the Corporations Act 2001 (Cth).

The Available Balance is supported by a bank guarantee (the “Bank Guarantee”). The Bank Guarantee is issued by an Australian authorised deposit-taking institution (the “Issuer”) in favour of Global Loan Agency Services Australia Nominees Pty Ltd (the “Trustee” or “GLAS”) who holds the benefit of the Bank Guarantee on trust for Nium’s customers, including all customers with Available Balances.

Nium is required to ensure that, at any point in time, the amount of the Bank Guarantee is greater than the aggregate Available Balances of all customers of the Services. If an insolvency event occurs with respect to Nium or Nium is found by any court or tribunal in Australia or the Australian Financial Complaints Authority (“AFCA”) to be in breach of any obligation owed to you in connection with the Account or Available Balance which breach is not remedied within 10 Business Days following receipt by Nium of the final non-appealable judgement or determination of the court, tribunal or AFCA, the Trustee must make a demand on the Bank Guarantee.

You acknowledge that if a demand is made on the Bank Guarantee, the Trustee will apply the proceeds of the Bank Guarantee to satisfy Available Balances of affected customers held (a) in Australian Dollars, in Australian Dollars and (b) in any other currency, in Australian Dollars using an exchange rate determined by the Trustee (acting reasonably). In these circumstances you can contact the Trustee at:

Global Loan Agency Services Australia Nominees Pty Ltd (Re: Nium)

Address: Level 26, 1 Bligh Street, Sydney NSW 2000 Australia

Phone: +61 2 82268728;

Website: <https://glas.agency/aus/>

Email: apac@glas.agency (Re: Nium)

The Bank Guarantee referenced in this clause has been issued with the intention of satisfying an exemption published by the Reserve Bank of Australia under section 25 of the Payment System

(Regulations) Act 1998 (Cth) on 4 March 2004 (the “Exemption”). You acknowledge and agree that (i) if Nium no longer relies on the Exemption in respect of your funds, such as where Nium is granted an authorised deposit-taking institution licence, neither Nium nor the Trustee need maintain the Bank Guarantee; and (ii) for the purposes of establishing the Bank Guarantee arrangements, Nium is authorised to transfer free and clear title to all relevant balances held in the Account (or otherwise received to be credited to the Available Balance) to the Issuer as collateral for performance of the Bank Guarantee.

3 ISSUER AND DISTRIBUTOR OF THE CARD

Nium Pty Limited ACN 601 384 025 holds an Australian Financial Services Licence Number 464627 and is authorised to provide financial product advice and deal in non-cash payment products in relation to retail and wholesale clients. You can contact Nium by any of the means listed below:

Address: Level 4, 152 Elizabeth Street, MELBOURNE VIC 3000

Email: customer.success@nium.com

Website: www.nium.com

Pelikin Holdings Limited a company incorporated in **Australia** with registration number (**ABN 90 161 348 983**) is an authorised representative of Nium (authorised representative number 001289284) (“**Pelikin**”) and is authorised by Nium to provide general financial product advice and deal in non-cash payment products in relation to retail and wholesale clients.

You can contact Pelikin by any of the means listed below:

Address: 1501/14 Kavanagh Street, Southbank, Victoria 3006

Email: help@pelikinmoney.com/

Website: www.pelikin.co/

Nium is responsible for the issuing of the Card, while Pelikin distributes the Card and provides customer service support to cardholders.

Nium is responsible for the settlement of transactions using the Card but may outsource these functions to other service providers.

4 ELIGIBILITY

To be eligible for the Nium Account and the Card you must be at least 18 years old and a resident of Australia. You must also meet any other eligibility criteria set out by Nium in Nium’s Terms and Conditions (available at www.pelikin.co/). Your application for the Nium Account and Card must be made via the Pelikin App and approved by Nium. Nium reserves the right to refuse to issue a Card to any person.

5 SIGNIFICANT BENEFITS

The significant benefits of the Card are as follows:

- (a) You can load (or reload) value onto your Available Balance by initiating a transfer from your bank account, or such other means notified by us to you on the Pelikin App.
- (b) The Card can be used to pay for goods and services from merchants in Australia and around the world who accept Visa Prepaid cards, including online purchase transactions.

- (c) You can only spend up to the Available Balance, in any Supported Currency.
- (d) It reduces the need for you to carry cash.

6 SIGNIFICANT RISKS

In deciding whether or not to acquire or use a Card you should be aware of the risks set out below. However, this section does not purport to disclose all of the risks associated with the Card.

Significant risks of the Card are as follows:

- (a) The Card is not a credit or charge card. You may not have sufficient Available Balance on the Card to cover a payment transaction that you seek to make using the Card.
- (b) Some merchants may not accept Visa Prepaid cards.
- (c) The Card will expire at the date shown on the front of the Card. You cannot use an expired Card.
- (d) There may be circumstances beyond Nium's reasonable control preventing a transaction from being processed.
- (e) Unintended transactions can occur if electronic equipment with which the Card is being used is operated incorrectly or incorrect details are entered.
- (f) You might not be able to get your money back if Unauthorised Transactions or unintended transactions occur.
- (g) If the electronic network enabling the use of the Card is unavailable, you may not be able to undertake transactions or get information using the Card.
- (h) Your Card may be lost, stolen or destroyed.
- (i) No interest is earned on the Available Balance and the Nium Account is not a savings or checking account.
- (j) There is a risk that Nium may become unable to fulfil its obligations to you as they fall due, for example, if Nium's banking partners fail to meet their contractual obligations to Nium or in the event Nium experiences insolvency. This is known as counterparty (or credit) risk. If this happens, you may not be able to use the Card as designed and this could result in a loss.
- (k) There is a risk of loss resulting from failures, delays, or inadequacies of technological systems, internal processes or external events. This is known as operational risk. While Nium uses reasonable efforts to ensure uninterrupted access to its services, it cannot guarantee that such access will never be interrupted as a result of technical or other unforeseen problems that are outside its control. There are also risks associated with the use of an online platform to process transactions, such as network connectivity issues, system or software errors and bugs, and security or data breaches.
- (l) Nium relies on arrangements with banking partners to deliver its services. Nium's banking partners may make errors or experience unscheduled delays in crediting funds to the Nium Account or transferring them to another account.
- (m) If a transaction made using the Card involves any currency conversion, the conversion will be made at the applicable exchange rate determined by Nium,

which is based on the interbank foreign exchange (“FX”) rate, plus an FX margin, at the time Nium processes the transaction. FX rates can fluctuate and, if there is an interval between the time your transaction is made and/or Nium and the time Nium processes the transaction (for example, if there is a delay due to insufficient Available Balance), the FX rate that applies to the transaction at the time Nium processes the transaction may be less favourable than that at the time your instruction was provided.

7 ADVICE

We are obliged to warn you that we will only provide you with general advice, which does not take account of your objectives, financial situation or needs.

8 FEES AND CHARGES

The following fees apply in relation to the acquisition and use of the Card. GST and any other taxes and charges may be added to these fees in accordance with Nium’s Terms and Conditions (available at www.pelikin.co/). You agree that whenever any of these fees are incurred or become payable, Nium may deduct it from your Available Balance.

Fee Description	Fee Amount (AUD)
Foreign Exchange/ Cross Currency Conversion Fee	4% of transaction amount
ATM Fee (Domestic)	\$4.00
ATM Fee (International)	\$5.00
ATM Inquiry Fee	\$0.50
Declined Transaction	\$0.50
Fraudulent Chargebacks	\$50.00
Physical Card Delivery Fee	\$8.99

Additionally, you should be aware that third party fees may be applicable in relation to your transactions made using the Card, including but not limited to the following:

- **Third party merchant fee:** Certain merchants may charge an additional fee if the Card is used to purchase their goods or services. This fee is solely determined and charged by the merchant, and not by Nium or Pelikin.
- **Third party ATM fee:** If the Card is used at an ATM, ATM operator fees may be charged. This fee is solely determined and charged by the ATM operator and not by Nium or Pelikin.

9 LIMITATIONS ON THE USE OF THE CARD

You may only use the Card in accordance with Nium’s Terms and Conditions (available at www.pelikin.co/). In addition, the following limits apply:

Limit and Description	Amount
Single transaction limit: The maximum amount you can fund to your Available Balance* or spend in a single payment transaction	\$10,000 (or equivalent in any foreign currency)

Per cash withdrawal limit (domestic/international): The maximum amount you can withdraw in a single transaction	\$740 (or equivalent in any foreign currency)
Daily transaction limit: The maximum amount in transactions (including cash withdrawals) you can make in a day	\$25,000 (or equivalent in any foreign currency)
Daily transaction count: The maximum amount you can transact (including cash withdrawals) in a day	30
Daily cash withdrawal limit (domestic/international): The maximum amount of cash you can withdraw in a day	\$740 (or equivalent in any foreign currency)
Daily cash withdrawal count (domestic/international): The maximum number of cash withdrawals you can make in a day	20
Monthly transaction limit: The maximum amount you can transact (including cash withdrawals) in a month	\$50,000 (or equivalent in any foreign currency)
Monthly transaction count: The maximum number of transactions (including cash withdrawals) you can make in a month	300
Available Balance limit: The maximum amount of Available Balance that can be maintained in your Nium Account at any time	\$10,000 (or equivalent in any foreign currency)

* For first-time funding of the Available Balance by card (where enabled for your Card), a minimum amount of \$500 and a maximum amount of \$5,000 (or equivalent in any foreign currency) applies.

10 THE FINANCIAL CLAIMS SCHEME

The Financial Claims Scheme is a scheme administered by the Australian Prudential Regulation Authority (“APRA”) to protect depositors of authorised deposit-taking institutions from potential loss due to the failure of these institutions. It provides depositors with a guaranteed protection, up to a cap. As at the date of this PDS, the Financial Claims Scheme applies to deposits only. It does not extend to prepaid card products (including the Card). The Financial Claims Scheme does not protect any Available Balance held on your Card.

For more information, see APRA’s website at <https://www.fcs.gov.au>.

11 PRIVACY POLICY

In this section, “we”, “us”, or “our” refers to both Nium and Pelikin.

Your privacy is important to us and we are committed to compliance with the *Privacy Act 1988* (Cth) and the Australian Privacy Principles. Information collected from you at registration or in subsequent communications is used to establish and administer the Card, comply with our regulatory obligations and for us to determine your suitability as a client.

We may disclose your personal information to external parties who act on our behalf in the operation of our business or in connection with the transactions to be undertaken. Such external parties are required and committed to protecting your privacy and where they are offshore, we take reasonable steps to ensure that to the maximum extent reasonably possible any information sent has the same level of privacy protection as we provide here in Australia. We will not otherwise disclose your personal information without your consent, except as authorised or required by privacy laws. Please contact us via the email provided if you have any concerns.

Full details of Nium’s privacy policy are available at <https://www.nium.com/privacy-notice/>; and full details of Pelikin’s privacy policy are available at www.pelikin.co/.

12 AML/CTF

By acquiring the Card, you undertake that activity related to your Nium Account and Card is in no way associated with unlawful or illegal activity. Nium is compliant with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and associated laws. By registering with Nium, you undertake to notify us of anything that may put us in breach of this legislation and associated regulations.

You must supply personal details to us and where necessary documentation to assist us to verify your identity. This may also be necessary for additional authorised signatories and directors and beneficial owners of corporate entities. From time to time, we may be required to obtain further information to assist with ongoing obligations.

We may be required to provide the relevant authorities with information we have collected from you or any transaction records we hold. We will be unable to notify you of any such requests. We may also be required to suspend or cancel your Nium Account or Card, or delay, block or freeze the processing of transactions. If this occurs, we are not liable to you for any consequences or losses whatsoever and you agree to indemnify us if we are found liable to a third party in connection with the freezing or blocking of any transaction.

13 TAX IMPLICATIONS

You should get your own independent tax advice in relation to the impact your use of the Card may have on your personal tax liability as Nium has not taken into account your individual circumstances or needs when arranging for the distribution of your Card.

14 DISPUTE RESOLUTION

If you have a query about the Card, you should initially direct the query to Pelikin. Pelikin can be contacted at: help@pelikinmoney.com.

If you are unable to resolve your issue with Pelikin directly, you can escalate your complaint to Nium. Nium has an internal dispute resolution process in place to resolve any complaints or concerns you may have, as quickly and fairly as possible in the circumstances. Any complaints or concerns should be directed to Nium at customer.success@nium.com. Nium will seek to resolve your complaint within 30 calendar days or such further time period that may reasonably be required given the nature of the complaint. Nium will investigate your complaint, and provide you with its decision, and the reasons on which it is based, in writing.

If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority, an approved external dispute resolution scheme, of which Nium is a member.

Australian Financial Complaints Authority Phone: 1800 931 678

Post: GPO Box 3, Melbourne, Victoria 3001

Website: www.afca.org.au

15 GLOSSARY OF TERMS

ACCESS DETAILS	security details related to the Card.
ATM	automatic teller machine.
AVAILABLE BALANCE	refers to the balance contained in the Nium Account paid by you to acquire an interest in (or an increased interest in) the Nium Account.

CARD	the Visa Prepaid card issued by Nium.
EFTPOS	the electronic funds transfer at point of sale.
NIUM	Nium Pty Limited ACN 601 384 025.
NIUM ACCOUNT	The virtual account maintained by Nium in which Nium holds the Available Balance for the purpose of processing transactions made using the Card.
PELIKIN	Pelikin Holdings Limited ABN 90 161 348 983
SUPPORTED CURRENCY	AUD and each other type(s) of currency that is permitted by Nium as described at www.pelikin.co/ , (or an electronic copy can be provided by us free of charge upon request).
UNAUTHORISED TRANSACTION	a transaction not authorised by you, but not including transactions made by another person who you have permitted to use the Card.