

## Past Policy Updates

This page shows important changes that were made to the PayPal service, its User Agreement, or other policies.

### Amendments to the Legal Agreements for PayPal Services

Effective Date: Aug 22, 2012



- **We have set out below the amendments to the following agreements:**

We have set out below the amendments to the following agreements:

1. User Agreement;
2. Combined Financial Services Guide and Product Disclosure Statement; and
3. Fees Policy.

- **Amendments to the User Agreement**

The User Agreement is amended as follows:

1. We have inserted a new clause 3.2 in the following terms, and amended the numbering of those clauses that follow:  
  
"3.2 Before you register for our Services, you must read any Policy Updates on our Website. All future changes set out in a [Policy Update](#) are incorporated by reference into this Agreement. The changes will take effect on the date specified in that [Policy Update](#)."
2. We have inserted a new heading "Guest checkout" and inserted the following paragraph at clause 11.8:  
  
**"Guest checkout**  
  
11.8 Guest checkout allows buyers to pay using a credit card without signing up to a PayPal account. The guest checkout functionality is available, at PayPal's discretion, if you are a Premier or Business account holder who sells online. Occasionally, guest checkout may not be available to some buyers even if you have included the guest checkout functionality on your website."
3. We have inserted the following new clauses 15.3. and 15.4 in the section headed "Foreign currencies" and amended the numbering of those clauses that follow:  
  
"15.3. Where a currency conversion is offered by PayPal, you will be shown the exchange rate that will be applied to the transaction before you proceed with authorising the payment transaction. By proceeding with your authorisation of the payment transaction you are agreeing to the currency conversion on the basis of the exchange rate.  
  
15.4. Where a currency conversion is offered by the seller, not by PayPal, and you choose to authorise the payment transaction on the basis of the seller's exchange rate and charges, PayPal has no liability to you for that currency conversion."
4. We have inserted a reference to using guest checkout in clause 18.1 in the section headed "Limiting Accounts" as follows:  
  
"18.1. If we hold a reasonable belief that there is an increased risk associated with your Account, you agree that ~~we may limit your access to sending money, receiving money, making withdrawals or using guest checkout~~ for up to 180 days. We may take these actions for 180 days because we reasonably believe the risk still exists or are prohibited by law from releasing funds or unrestricting your Account. For example, funds may be held beyond 180 days or returned to the sender if we are unable to Prove Your Identity in connection with our obligations under the anti-money laundering, counter-terrorism financing laws and "know your customer" requirements."
5. We have amended clause 20.12 in the section headed "Recovery of amounts from your Account" in the following terms:  
  
"20.12. If there are insufficient funds in your Account to cover any money you owe us or our Related Bodies Corporate, ~~these amounts become immediately due and payable~~. You authorise us to and we reserve our rights to satisfy any monetary liability you owe us or our Related Bodies Corporate and which is notified to you by:  
  
a. debiting your Account at a later date;  
b. debiting your selected Payment Method the next time you make a payment;  
c. setting off the credit balance of any Account you have with us or any monetary liability we owe you in and towards satisfaction of your monetary liability to us; or  
d. any other legal means."

- **Amendment to the Combined Financial Services Guide and Product Disclosure Statement**

The Combined Financial Services Guide and Product Disclosure Statement is amended as follows:

1. Under clause 11.9, in the section relating to Additional Fees headed "Currency Conversion Fees", insert the following:  
  
"Where a currency conversion is offered by PayPal, the buyer will be shown the exchange rate that will

be applied to the transaction before the buyer proceeds with authorising the payment transaction. By proceeding with the authorisation of the payment transaction, the buyer agrees to the currency conversion on the basis of the exchange rate.

Where a currency conversion is offered by the seller, not by PayPal, and the buyer chooses to authorise the payment transaction on the basis of the seller's exchange rate and charges, in accordance with the terms of the User Agreement, PayPal has no liability to the buyer for that currency conversion."

- **Amendment to the Fees Policy**

The Fees Policy is amended as follows:

1. Under the heading "Additional Fees" and sub-heading "Currency Conversion Fee", insert the following:

"Where a currency conversion is offered by PayPal, the buyer will be shown the exchange rate that will be applied to the transaction before the buyer proceeds with authorising the payment transaction. By proceeding with the authorisation of the payment transaction, the buyer agrees to the currency conversion on the basis of the exchange rate.

Where a currency conversion is offered by the seller, not by PayPal, and the buyer chooses to authorise the payment transaction on the basis of the seller's exchange rate and charges, in accordance with the terms of the User Agreement, PayPal has no liability to the buyer for that currency conversion."

## **Amendments to the Legal Agreements for PayPal Services**

Effective Date: Aug 02, 2012



- **Amendments to the Legal Agreements for PayPal Services**

We have set out below the amendments to the following agreements:

1. Combined Financial Services Guide and Product Disclosure Statement
2. Fees Policy

- **Amendments to the Combined Financial Services Guide and Product Disclosure Statement**

The Combined Financial Services Guide and Product Disclosure Statement is amended as follows:

1. Under clause 11.4, under the heading "Domestic personal transactions", insert an asterisk after "Payment Method: entirely or partially funded by debit card or credit card" and insert "If you are a sender registered in Australia and you fund your payment entirely or partially by international debit or credit card, you will incur an additional 1% processing fee on the amount funded by that card."
2. Under clause 11.6, under "Commercial Transactions", insert an asterisk after the Standard rate in the "Sending (Buying) row, and insert the paragraph "If you are a sender registered in Australia and you fund your payment entirely or partially by international debit or credit card, you will incur an additional 1% processing fee on the amount funded by that card."
3. In clause 11.5, under the heading "Cross-border personal transactions" and in the table "Fixed Fee (based on currency received)", we have inserted:  
  
Russian Ruble: 10 RUB
4. In clause 11.6, under the heading "Commercial Transactions" and in the table "Fixed Fee", we have inserted:  
  
Russian Ruble: 10 RUB
5. Under clause 11.8, insert the following fee:  
  
Russian Ruble: 2 RUB
6. Under clause 11.9, in the table "Sending Payments through Mass Payments", under the heading "Domestic Cap" insert:  
  
Russian Ruble: 30 RUB
7. Under clause 11.9, in the table "Sending Payments through Mass Payments", under the heading "Cross-border Cap" insert:  
  
Russian Ruble: 1500 RUB
8. Under clause 11.9, in the table "Chargeback Fee", insert:  
  
Russian Ruble: 320 RUB
9. Under clause 11.6, where the Transaction Fees for "Receiving (Selling) for domestic payments (PayPal Here – except PayPal Here manual key-in or scan)" are 2.9% + Fixed Fee, delete the word "except".

- **Amendments to the Fees Policy**

The Fees Policy is amended as follows:

1. Under the heading "Domestic personal transactions", insert an asterisk after "Payment Method: entirely or partially funded by debit card or credit card" and insert "If you are a sender registered in Australia and you fund your payment entirely or partially by international debit or credit card, you will incur an additional 1% processing fee on the amount funded by that card."

2. Under the heading "Commercial Transactions", insert "If you are a sender registered in Australia and you fund your payment entirely or partially by international debit or credit card, you will incur an additional 1% processing fee on the amount funded by that card."
3. Under the main heading "Cross-border personal transactions" and then sub-heading "Fixed Fee", we have inserted:  
  
Russian Ruble: 10 RUB
4. Under the main heading "Commercial transactions" and then sub-heading "Fixed Fee", we have inserted:  
  
Russian Ruble: 10 RUB
5. Under the heading "Micropayments Pricing", and in the fixed fee table, we have inserted:  
  
Russian Ruble: 2 RUB
6. Under the heading "Additional fees" and in the "Sending Payments through Mass Payments" table, under "Domestic Cap", insert:  
  
Russian Ruble: 30 RUB
7. Under the heading "Additional fees" and in the "Sending Payments through Mass Payments" table, under "Cross-border Cap", insert:  
  
Russian Ruble: 1500 RUB
8. Under the heading "Additional fees" and in the "Chargeback Fee" table, insert:  
  
Russian Ruble: 320 RUB

### Amendments to the User Agreement for PayPal Services

Effective Date: Jun 12, 2012

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#### • Amendments to the User Agreement for PayPal Services

We have set out below the amendments to the following agreements:

1. User Agreement for PayPal Services
2. Combined Financial Services Guide and Product Disclosure Statement
3. Fees Policy
4. PayPal Bonuses Policy

These amendments may affect you if:

1. You perform transactions involving currency conversions, or
2. You participate in the PayPal Merchant Referral Bonus program.

#### • Amendments to the User Agreement

The User Agreement is amended as follows:

1. In clause 2.1, the definition of "Currency Conversion Rate" has been deleted and replaced with "Currency Conversion Rate means the prevailing wholesale exchange rate plus a percentage processing fee as described in our Fees Policy";
2. In clause 3.2, the reference to "PayPal Bonuses Policy" is deleted.

#### • Amendments to the Combined Financial Services Guide and Product Disclosure Statement

The Combined Financial Services Guide and Product Disclosure Statement is amended as follows:

1. In clause 11.9, the table under "Currency Conversion Fee" has been deleted and replaced with:

##### Currency Conversion Fee

PayPal will process currency conversions using the prevailing wholesale exchange rate plus a percentage processing fee as defined in this table which is retained by us.	2.5% above the wholesale exchange rate when converting within your PayPal account and not as part of a transaction/purchase;
The specific exchange rate that applies to your multiple currency transaction will be displayed at the time of the transaction for conversions with PayPal.	3.5% above the wholesale exchange rate when converting to USD or CAD;
	4.00% above the wholesale exchange rate when converting to all other currencies.

2. In Clause 11.9, under the heading "Bank Return Fee on Withdrawal", we have inserted:

Website Payments Pro – Hosted Solution Monthly Fee	\$25.00 AUD per month
Virtual Terminal Monthly Fee	\$25.00 AUD

If you combine the services Virtual Terminal and Website Payments Pro – Hosted Solution, the total fee for both services is only \$25.00 AUD per month.	per month
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3. Clause 11.10 has been deleted and replaced with:

**Fee Calculation Examples:**

**Example 1 - Fees payable for commercial transaction in Australia**

The following is an example of the fee payable for a commercial transaction under the Standard Rate for receiving \$100.00 AUD from a buyer registered in Australia. This is an illustration only and each calculation will vary depending on the circumstances of the transaction.

The fee payable to us by the seller would be \$2.70 AUD comprised of a \$0.30 AUD flat fee + \$2.40 AUD (being 2.4% of \$100 AUD).

**Example 2 - Fee payable for commercial transaction for buyer outside Australia**

The following is an example of the fee payable for commercial transaction under the Standard Rate for receiving \$100 AUD from a buyer registered outside of Australia. This is an illustration only and each calculation will vary depending on the circumstances of the transaction.

The fee payable to us by the seller would be \$3.70 AUD comprised of a flat fee of \$0.30 AUD + \$3.40 AUD (being 3.4% of \$100 AUD).

**Example 3 - Currency conversion fees**

The following are examples of the fees payable by the holder of a Personal Account, Premier Account or Business Account for a Multiple Currency Transaction. These examples are illustrative only and each calculation will vary depending on the circumstances of the transaction.

For conversions of currency:

1. To transfer currency within your PayPal account from one PayPal balance to another (eg, for USD balance to AUD balance):
  - a. Using an example wholesale rate at which PayPal exchanges USD at 0.96 USD for 1 AUD
  - b. PayPal will apply a processing fee of 2.5% above the wholesale rate.

The rate applied to the account holder will therefore be 0.984 USD.

So if a PayPal account holder wishes to transfer 100 USD to AUD, the account holder will receive 101.63 AUD (which is a payment processing fee of 2.54 AUD).

2. When funding a commercial transaction where the account holder pays using AUD and the merchant receives USD or CAD:
  - a. Using an example wholesale rate at which PayPal exchanges USD of 1 AUD for 0.96 USD
  - b. PayPal will apply a processing fee of 3.5% above the wholesale rate.

The rate applied to the account holder will therefore be 0.9275 USD.

So if a PayPal account holder purchases an item that costs 100 USD, the account holder will be debited 107.81 AUD (which is a payment processing fee of 3.65 AUD).

3. When funding a commercial transaction where the account holder pays using AUD and the merchant receives a foreign currency (not USD or CAD). For example for AUD to EUR:
  - a. Using an example wholesale rate at which PayPal exchanges EUR of 1 AUD for 0.74 EUR
  - b. PayPal will apply a processing fee of 4.0% above the wholesale rate.

The rate applied to the account holder will therefore be 0.7115 EUR.

So if a PayPal account holder purchases an item that costs 100 EUR, the account holder will be debited 140.54 AUD (which is a payment processing fee of 5.41 AUD).

Once the account holder confirms the transaction, the conversion amount in dollars will be displayed. For most commercial transactions where the funding source is a credit card or debit card, the buyer can elect to use the credit card provider's currency conversion rate instead of PayPal's. If this option is available it will be displayed to the buyer during checkout, before they complete their purchase.

**Example 4**

The following is an example of the fee payable for a personal transaction (i.e. where no goods or services are being purchased) for receiving \$100 AUD from a sender registered in the United States where the sender has opted to have the fee paid by the receiver. For receiving payments from the US (funded from a bank account) there is a 1% fee. Therefore the fee payable to PayPal from the receiver would be \$1.00 AUD.

This is an illustration only and each calculation will vary depending on the circumstances of the transaction.

4. In clause 20.2 the reference to the "Bonuses Policy" is deleted.

The Fees Policy is amended as follows:

1. Under the heading "Commercial Transactions" under the table "Fixed Fee" we have deleted 0.60 BRL and replaced it with 0.40 BRL.
2. Under the heading "Additional fees" the table under "Currency Conversion Fee" has been deleted and replaced with:

**Currency Conversion Fee**

PayPal will process currency conversions using the prevailing wholesale exchange rate plus a percentage processing fee as defined in this table which is retained by us.	2.5% above the wholesale exchange rate when converting within your PayPal account and not as part of a transaction/purchase;
The specific exchange rate that applies to your multiple currency transaction will be displayed at the time of the transaction for conversions with PayPal.	3.5% above the wholesale exchange rate (when converting to USD or CAD);
	4.00% above the wholesale exchange rate (when converting to all other currencies).

• **PayPal Bonuses Policy**

The PayPal Merchant Referral Bonus Program will end on 12 June 2012. Accordingly, this policy will no longer be effective.

**Amendments to PayPal Policies – the Combined Financial Services Guide and PDS, User Agreement, Direct Debit Agreement, Recurring Payments and Billing Agreement, Commercial Entity Agreement and Fees Policy**

Effective Date: Apr 23, 2012

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• **Summary of amendments – please read this entire update to understand the amendments**

We have set out below an introduction to the PayPal Here Terms and Conditions and a summary of the amendments to the following agreements and policies:

1. PayPal Fees Policy;
2. PayPal Product Disclosure Statement (PDS) and the Combined Financial Services Guide and PDS;
3. User Agreement;
4. Direct Debit Agreement;
5. Recurring Payments and Billing Agreement; and
6. Commercial Entity Agreement.

Please refer to the agreements/policies to review the amendments in full.

• **Introduction of the PayPal Here Terms and Conditions**

1. The PayPal Here Terms and Conditions are applicable to PayPal users that have a PayPal Business Account or PayPal Premier Account and have been approved by PayPal to use PayPal Here.

• **Amendments to the PayPal Fees Policy**

1. All references to "Funding Source" have been replaced with "Payment Method" in the PayPal Fees Policy.
2. In addition, the following amendments have been made in the section relating to "Commercial Transactions":
  - a. In the section relating to "Receiving (Selling) for domestic payments (excluding Website Payments Pro-Hosted Solution and Virtual Terminal)" add a reference to PayPal Here so that it now reads "Receiving (Selling) for domestic payments (excluding Website Payments Pro-Hosted Solution, Virtual Terminal and PayPal Here)."
  - b. In the section relating to "Receiving (Selling) for cross-border payments (excluding Website Payments Pro-Hosted Solution)" add a reference to PayPal Here so that it now reads "Receiving (Selling) for cross-border payments (excluding Website Payments Pro-Hosted Solution, Virtual Terminal and PayPal Here)."
  - c. At the end of the section relating to "Commercial Transactions", before the section setting out the "Fixed Fee" amounts, insert the following sections in relation to PayPal Here transaction fees:

	Transaction Fees
Receiving (Selling) for domestic payments (PayPal Here – except PayPal Here manual key-in or scan)	2.4% + Fixed Fee
Receiving (Selling) for domestic payments (PayPal Here – manual key-in or scan)	2.9% + Fixed Fee

• **Amendments to the PayPal Product Disclosure Statement (PDS) and the Combined Financial Services Guide and PDS**

1. General: the PayPal PDS has now been incorporated into the Combined Financial Services Guide (FSG) and PDS. In summary, the purpose of the:
  - a. FSG is to set out information designed to assist you in deciding whether to use any of the financial services which may be provided by PayPal in relation to the PayPal Service; and
  - b. PDS is to give you the information you require to make an informed decision about whether or not to register for and use the PayPal Service.
2. A number of amendments have also been made to the terms of the Product Disclosure Statement and the "Definitions". These are set out below.
3. In clause 4.4(b) of Part 2: Product Disclosure Statement:
  - a. Replace "PayPal account" with "PayPal Account".
  - b. Delete the reference to "your funding source" and replace it with "another Payment Method".
4. In clause 6.2 of Part 2: Product Disclosure Statement, delete the reference to "their funding source" and replace it with "source Payment Method".
5. In clause 9.5(b)(i)(A) of Part 2: Product Disclosure Statement, delete the reference to "Funding Sources" and replace it with "other Payment Method".
6. In clause 9.5(b)(i)(A)(2) of Part 2: Product Disclosure Statement, delete the reference to "Funding Sources" and replace it with "Payment Method".
7. In clause 9.5(b)(i)(B) of Part 2: Product Disclosure Statement, delete the references to "Funding Sources" and replace them with "Payment Method" or "Payment Methods".
8. In clause 9.5(b)(i)(C) of Part 2: Product Disclosure Statement, delete the reference to "Funding Sources" and replace it with "Payment Method".
9. In clause 11 of Part 2: Product Disclosure Statement all references to "Funding Source" have been replaced with "Payment Method" in the PayPal Fees Policy and the following amendments have been made in the section relating to "Commercial Transactions":
  - a. In the section relating to "Receiving (Selling) for domestic payments (excluding Website Payments Pro-Hosted Solution and Virtual Terminal)" add a reference to PayPal Here so that it now reads "Receiving (Selling) for domestic payments (excluding Website Payments Pro-Hosted Solution, Virtual Terminal and PayPal Here)."
  - b. In the section relating to "Receiving (Selling) for cross-border payments (excluding Website Payments Pro-Hosted Solution)" add a reference to PayPal Here so that it now reads "Receiving (Selling) for cross-border payments (excluding Website Payments Pro-Hosted Solution, Virtual Terminal and PayPal Here)."
  - c. At the end of the section relating to "Commercial Transactions", before the section setting out the "Fixed Fee" amounts, insert the following sections in relation to PayPal Here transaction fees:
 

	Transaction Fees
Receiving (Selling) for domestic payments (PayPal Here – except PayPal Here manual key-in or scan)	2.4% + Fixed Fee
Receiving (Selling) for domestic payments (PayPal Here – manual key-in or scan)	2.9% + Fixed Fee
10. In clause 11.4 of Part 2: Product Disclosure Statement, delete the references to "Funding Source" and replace them with "Payment Method".
11. In clause 12.2 of Part 2: Product Disclosure Statement, delete the references to "funding source" and replace them with "nominated credit card or bank account".
12. A new clause, clause 12.4 is inserted. Clause 12.4 states:  
 "To enable us to verify your identity, we may disclose personal information such as your name, date of birth, and address to a credit reporting agency (CRA) to obtain an assessment of whether that personal information matches information held by the CRA. The CRA may give us a report on that assessment and to do so may use personal information about you and other individuals in their files. If we are unable to verify your identity using information held by a CRA we will provide you with a notice to this effect and give you the opportunity to contact the CRA to update your information held by them or verify your identity using an alternative method acceptable to us."
13. In clause 13 of Part 2: Product Disclosure Statement, delete the reference in the heading to "funding source" and replace it with "Payment Method".
14. In clause 13.1 of Part 2: Product Disclosure Statement, delete the reference to "funding source" and replace it with "Payment Method".
15. In clause 13.4 of Part 2: Product Disclosure Statement, delete the reference to "funding sources" and replace it with "Payment Method".
16. In clause 20.2 of Part 2: Product Disclosure Statement, include "PayPal Here Terms and Conditions" at the end of the last sentence.
17. In Part 3: Definitions, insert the definition of "Payment Method". "Payment Method" means a nominated bank account, nominated credit card, eCheque, Account balance or any other payment method offered or accepted by PayPal from time to time.

• **Amendments to the User Agreement for PayPal Services**

1. In clause 1.1, the reference to "Product Disclosure Statement" is deleted and replaced with "Combined Financial Services Guide and Product Disclosure Statement".
2. In clause 1.2, the reference to:
  - a. "Product Disclosure Statement" is deleted and replaced with "Combined Financial Services Guide and Product Disclosure Statement".
  - b. "funding source" in the table in the section relating to "Chargebacks", is deleted and replaced with "Payment Method".
3. In clause 2.1:
  - a. In the definition of eCheque: delete the reference at the end of the definition to "Funding Source" and replace it with the term "Payment Method".
  - b. The definition of "Funding Source" is deleted.
  - c. The definition of "Payment Method" is inserted. "Payment Method" means Nominated Bank Account, Nominated Card, eCheque, Account balance or any other payment method offered or accepted by PayPal from time to time.
  - d. The definition of "PayPal Here" is inserted. "PayPal Here" means the functionality that allows Business and Premier Account holders to accept payments by iPhone or Android in accordance with the PayPal Here Terms and Conditions.
  - e. In the definition of Reversal, in the last bullet point, delete the reference to "the Funding Source" and replace it with the term "a Payment Method".
  - f. In the definition of "Verified", delete the reference to "their Funding Source" and replace it with the term "a Payment Method".
4. In clause 3.2.f., the reference to "Product Disclosure Statement" is deleted and replaced with "Combined Financial Services Guide and Product Disclosure Statement".
5. In clause 3.2, the following policy is added to the Services we offer: PayPal Here Terms and Conditions.
6. In clause 7.2, under the heading "Premier Account", "and PayPal Here" is added to the end of the bullet point setting out the features available to Premier Account holders, so that the bullet point reads "Access to certain features such as Mass Pay, eBay selling tools and PayPal Here."
7. In clause 8.3(i), delete the reference to "Funding Source" and replace it with the term "Payment Method".
8. In clause 12.1, delete the reference to "Funding Source" and replace it with "applicable Payment Method".
9. In clause 12.3, delete the reference to "Funding Source" and replace it with the term "Payment Method".
10. In clause 12.7(a), delete the reference to "balance or applicable Funding Source" and replace with "applicable Payment Method".
11. In clause 12.8:
  - a. delete the heading "Funding Sources linked to your account" and replace it with the term "Payment Method".
  - b. under the heading "How is the transaction funded?", in the section dealing with "Nominated Card only", delete the reference to "Funding Source" and replace it with "Payment Method".
12. In clause 12.11, delete the reference to:
  - a. "Funding Source" and replace it with "Payment Method".
  - b. "Funding Source or fund a transaction with an eCheque" and replace it with "Payment Method".
13. In clause 12.12, delete the:
  - a. first reference to "Funding Source" and replace it with "issuer of a Payment Method";
  - b. second reference to "Funding Source" and replace it with "Nominated Card or Nominated Bank Account".
14. In clause 12.13, delete the reference to "Funding Source" and replace with "Payment Method" in the heading.
15. In clause 12.13, delete the:
  - a. first reference to "Funding Source" and replace it with "applicable Payment Method".
  - b. second reference to "Funding Source" and replace it with "Payment Method".
  - c. third reference to "Funding Source" and replace it with "Payment Method".
16. In clause 12.18, delete the reference to "PayPal account" and replace it with "an Account".
17. In clause 12.23, delete the reference to "Funding Source" and replace it with "Payment Method".
18. In clause 13.6, add sub-paragraph 13.6(d) which provides:

"d. you are not subject to a withdrawal limit pursuant to the PayPal Here Terms and Conditions"
19. In clause 14.6, delete the reference to:
  - a. "PayPal balance" and replace it with "Account balance";
  - b. "PayPal account" and replace it with "Account";
  - c. "funding source" and replace it with "Payment Method".
20. In clause 15.8, delete the reference to "your Funding Source" and replace it with "another Payment Method".
21. In clause 17.4, delete the reference to "Funding Source" and replace it with "Payment Method".
22. In clause 17.11:
  - a. in sub-paragraph (b) delete the reference to "Funding Sources" and replace it with "other Payment Method";

b. in the second bulletpoint under sub-paragraph(b), delete the reference to "Funding Sources" and replace it with "Payment Methods".

c. in subparagraph (c), delete the first reference to "Funding Sources" and replace it with "other Payment Methods" and delete the last two references to "Funding Sources" and replace them with "Payment Methods".

23. In clause 17.12, delete the reference to "your Funding Sources" and replace it with "a Payment Method".

24. In clause 18.1, insert "issuing a refund" after "sending money" so that the first sentence reads "If we hold a reasonable belief that there is an increased risk associated with your Account, you agree that we may limit your access to sending money, issuing a refund, receiving money, or making withdrawals for up to 180 days".

25. In clause 20.12(b), delete the reference to "Funding Source" and replace it with "Payment Method".

#### • Amendment to the PayPal Direct Debit Agreement

The Direct Debit Agreement which you agree to when you link your bank/credit account to your PayPal account is amended as follows:

1. Under paragraph 1 of the heading "By clicking on the "I Agree" button below, I..." has been amended and replaced by the following:

"1. I request and authorise PayPal Australia Pty Limited to direct debit the Account identified above for any payments permitted by the User Agreement for the PayPal Service or any other relevant agreement entered into by me, including for payments that I initiate, or fees and liabilities I incur pursuant to such agreement including any fees and reimbursements to eBay."

2. The date of the agreement is deleted and replaced with the current date of the agreement, 23 April 2012.

3. The title is amended to now state "Direct Debit Request Service Agreement".

4. Clause 6 is deleted and replaced with the following:

"In these circumstances we may seek again to withdraw the funds from your Account after 14 days. If there continues to be insufficient funds in your Account, we will seek to withdraw the funds periodically for a period of up to three months unless a payment is made. You may be charged a dishonour fee by your financial institution for each dishonour. You should contact your financial institution for more details. If the DDR fails or cannot be completed for any reason, you remain obligated to PayPal for all unpaid amounts and PayPal reserves the right to seek reimbursement from you through other means."

#### • Amendments to the PayPal Recurring Payments and Billing Agreement

1. In clause 6, at paragraph 2:

a. the heading "Funding Sources Selection" has been amended to read "Payment Method Selection".

b. the references to "funding source" have been deleted and replaced with "Payment Method".

2. In clause 6, at paragraph 3, the following paragraph has been deleted:

"If the preferred funding source fails (for example, a credit or debit card expires), then PayPal will use other available funding sources within your PayPal account. You will have the ability to disable funding sources for your Recurring Payment, with the exception that if you have one or more credit or debit cards linked to your PayPal account, then at least one of those cards must be enabled for billing."

And replaced with the following:

"If the preferred funding source fails (for example, a credit or debit card expires) and your PayPal account cannot complete a transaction in the first instance, it may be used again to try to complete the transaction. If the preferred funding source in your PayPal account cannot complete a transaction after repeated attempts, each of the other payment methods available in your PayPal account may be used to try to complete the transaction. You will have the ability to disable funding sources for your Recurring Payment, with the exception that if you have one or more credit or debit cards linked to your PayPal account, then at least one of those cards must be enabled for billing."

#### • Amendment to the PayPal Commercial Entity Agreement

1. In the section "Commercial Entity Agreement for PayPal Payment Card Funded Processing Services", in clauses 1 and 2 - under the headings "Purpose of this CEA" and "Association Rules", all references to "funding source" or "funding sources" have been deleted and replaced with the term "Payment Method".

### Amendment to the PayPal User Agreement, Product Disclosure Statement, Direct Debit Request and Direct Debit Request and PayPal's Privacy Policy

Effective Date: Jan 24, 2012

 [Print](#)

#### • Summary of amendments – please read this entire update to understand the amendments

These amendments may affect you if:

1. **Your item is sold on an eBay website that offers an eBay Buyer Protection Policy.** If an eBay entity refunds the buyer under the relevant eBay site's eBay Buyer Protection Policy, you will be required to reimburse eBay for the amount refunded to the buyer and you agree and authorise PayPal to debit your PayPal account for these amounts. Please see clauses 17.10 – 17.12 of the User Agreement and clause 9.5 of the Product Disclosure Statement.



2. **Limiting your PayPal account:** If we hold a reasonable belief that there is an increased risk associated with your Account, we may limit your account for 180 days or longer if we reasonably believe the risk still exists. Please see clauses 18.1 of the User Agreement and clause 9.2.h.ii. of the Product Disclosure Statement.

• **Amendment to the PayPal User Agreement**

1. Under the subheading "How PayPal manages the funds in your Account" of "Using your Account" the following is inserted:

"9.7. If there is a positive balance in your Account which has not been operated on either by deposit or withdrawal for 7 years (or any other period prescribed under the Banking Act 1959(Cth)) and we are unable to send the funds to you for example, because using our reasonable efforts we cannot verify your identity, the account information is not correct or the funds transfer fails, your funds will be subject to the unclaimed monies laws. Any funds under \$500 (or the prescribed amount under the Banking Act 1959 (Cth)) will be forfeited by you and retained by us."

2. Under the heading "Payments owed to eBay" under "Holds on Funds" clauses 17.10 to 17.12 are deleted and replaced with:

"17.10

a. **Reimbursements to eBay for determinations under an eBay buyer protection policy**

If you sell through an eBay website and the eBay website where the item is sold offers a buyer protection policy, that eBay website may require you to comply with their policy and their buyer protection resolution process. For example if you list your item for sale on [www.ebay.com.au](http://www.ebay.com.au) and the buyer purchases the item on [www.ebay.com](http://www.ebay.com), you will be required to follow the [US eBay website's Buyer Protection Policy](#). This means that the relevant eBay entity may make a determination under an eBay Buyer Protection Policy to refund a buyer and require you, as the seller, to reimburse the relevant eBay entity for the amount refunded to the buyer. If eBay determines that you are required to make a reimbursement to eBay, you agree with eBay to authorise us, and you do authorise us, to debit the amount of the reimbursement(s) to eBay from your Account and to pay those amount(s) to eBay ("eBay Reimbursement"). You will not receive a refund of your PayPal fees. For more information please see the eBay Buyer Protection policies.

b. **Debit process for the eBay Reimbursement**

You understand and agree that we will rely on information we receive from eBay for the amount of the eBay Reimbursement and you direct us to pay that amount.

17.11 You agree and authorise us to debit the eBay Reimbursement from your Account in the following order:

- a. from your Account balance;
- b. if you do not have sufficient balance in your Account, from any Funding Sources linked to your Account if you have:
  1. set up your PayPal Account as an automatic payment method for your eBay account ("**eBay Reimbursement Payment Method**"), for example please see the US eBay site's help page [about reimbursements to eBay](#);
  2. we will debit your Funding Sources in accordance with and as authorised by the Billing Agreement you agreed to at the time you added your PayPal Account as an eBay Reimbursement Payment Method ("**Billing Agreement**").
- c. if we cannot debit your Funding Sources (for example because you do not have any Funding Sources linked to your Account, the Funding Sources are invalid or you have not agreed to or cancelled the Billing Agreement), we may debit the eBay Reimbursement from your Account as follows for approximately 30 days from when we are notified about the eBay Reimbursement:
  1. we will place a hold on the balance in your Account and any funds received into your Account up to the amount of the eBay Reimbursement after which, this amount will be debited from your Account;
  2. if after approximately 30 days we have not been able to debit the total amount of the eBay Reimbursement, any available balance will be debited from your Account.
  3. eBay will determine how any outstanding amount will be treated including, if there are future eBay Reimbursements, the outstanding amount together with the new eBay Reimbursement may be debited from your Account in the order described in this clause 17.11 or the outstanding amount may be sent to an outside collection agency.

For example on 1 January you owe an eBay Reimbursement in the amount of \$10 and there is \$2 in your Account balance. PayPal will place a hold on the current balance in your Account (\$2 will be held). On 15 January you receive a further \$4 in your Account. PayPal will place a hold on the further balance in your Account (\$4 + \$2 = \$6 will be held). Approximately 30 days later if there is still a balance of \$6 in your Account, PayPal will then debit this balance (\$6) from your Account balance and pay that \$6 to eBay. You will still owe eBay \$4 (\$10 - \$6).

1. if during this period you have set up your Account as an eBay Reimbursement Payment Method, we will debit the eBay Reimbursement from your Account as described in clauses 17.11(b) and 17.11(c) above.

17.12 If you do not want us to debit your Funding Sources for any eBay Reimbursement, you can cancel the Billing Agreement by logging into your Account profile. Please note that this may affect your ability to sell on an eBay site, please contact eBay for more information. We will still continue to debit your Account balance for any eBay Reimbursement. If you do not want us to debit your Account balance for any eBay Reimbursement you should not list on the eBay website."

3. Under the heading "Limiting accounts" the second sentence of clause 18.1 as follows:

"We may take these actions for longer than 180 days because we are prohibited by law from releasing funds or unrestricting your Account."

is replaced with

"We may take these actions for longer than 180 days because we reasonably believe the risk still exists or are prohibited by law from releasing funds or unrestricting your Account."

4. Under the heading "Eligibility" of the PayPal Buyer Protection Policy (Schedule 2) the following subclause k is added:

"k. the seller has not provided valid Proof of Shipment. If the seller has provided valid Proof of Shipment in relation to an Item Not Received claim, you may not be eligible and we recommend that you obtain postage insurance to avoid misdirected postage."

5. Under the heading "Buyer responsibilities" of the PayPal Buyer Protection Policy (Schedule 2) the following new clause 7.7 is inserted:

"7.7. If we determine a claim against your favour you will be required to pay the full purchase price of the item and original postage costs to, depending on your instructions for funding the transaction, us or the seller."

#### • Amendment to the PayPal Product Disclosure Statement

1. Under the subheading "Payment holds if you do not meet certain seller and risk standards" under clause 9.2 "Risks associated with using the PayPal service" subclause 9.2(h)(ii) is deleted and replaced with:

"ii. we have taken another action permitted under the [User Agreement](#), for example we may hold funds for 180 days or longer if we believe there is still an increased risk associated with your PayPal Account as per clause 18 of the [User Agreement](#)."

2. Under clause 9.2 Risks associated with using the PayPal Service" the following is inserted:

"9.3 **Unclaimed monies:** If there is a positive balance in your Account which has not been operated on either by deposit or withdrawal for 7 years (or any other period prescribed under the Banking Act 1959(Cth)) and we are unable to send the funds to you for example, because using our reasonable efforts we cannot verify your identity, the account information is not correct or the funds transfer fails, your funds will be subject to the unclaimed monies laws. Any funds under \$500 (or the prescribed amount under the Banking Act 1959 (Cth)) will be forfeited by you and retained by us."

3. Clause 9.5 "Payments owed to eBay" is deleted and replaced with the following new clause 9.5:

"

- a. Reimbursements to eBay for determinations under an eBay buyer protection policy

If you sell through an eBay website and the eBay website where the item is sold offers a buyer protection policy, that eBay website may require you to comply with their policy and their buyer protection resolution process. For example if you list your item for sale on [www.ebay.com.au](http://www.ebay.com.au) and the buyer purchases the item on [www.ebay.com](http://www.ebay.com), you will be required to follow the [US eBay website's Buyer Protection Policy](#). This means that the relevant eBay entity may make a determination under an eBay Buyer Protection Policy to refund a buyer and require you, as the seller, to reimburse the relevant eBay entity for the amount refunded to the buyer. If eBay determines that you are required to make a reimbursement to eBay, you agree with eBay to authorise us, and you do authorise us, to debit the amount of the reimbursement(s) to eBay from your PayPal Account and to pay those amount(s) to eBay ("eBay Reimbursement"). You will not receive a refund of your PayPal fees. For more information please see the eBay Buyer Protection policies.

- b. Debit process for the eBay Reimbursement

You understand and agree that we will rely on information we receive from eBay for the amount of the eBay Reimbursement and you direct us to pay that amount. You agree and authorise us to debit the eBay Reimbursement from your PayPal Account in the following order:

- a. from your PayPal Account balance;
  - i. if you do not have sufficient balance in your PayPal Account, from any Funding Sources linked to your PayPal Account if you have:
    1. set up your PayPal Account as an automatic payment method for your eBay account ("**eBay Reimbursement Payment Method**"), for example please see the US eBay site's help page [about reimbursements to eBay](#).
    2. we will debit your Funding Sources in accordance with and as authorised by the Billing Agreement you agreed to at the time you added your PayPal Account as an eBay Reimbursement Payment Method ("**Billing Agreement**").
  - ii. if we cannot debit your Funding Sources (for example because you do not have any Funding Sources linked to your PayPal Account, the Funding Sources are invalid or you have not agreed to or cancelled the Billing Agreement), we may debit the eBay Reimbursement from your PayPal Account as follows for approximately 30 days from when we are notified about the eBay Reimbursement:
    1. we will place a hold on the balance in your PayPal Account and any funds received into your PayPal Account up to the amount of the eBay Reimbursement after which, this amount will be debited from your PayPal

Account;

2. if after approximately 30 days we have not been able to debit the total amount of the eBay Reimbursement, any available balance will be debited from your PayPal Account.
3. eBay will determine how any outstanding amount will be treated including, if there are future eBay Reimbursements, the outstanding amount together with the new eBay Reimbursement may be debited from your PayPal Account in the order described in this clause 9.5 or the outstanding amount may be sent to an outside collection agency.

For example on 1 January you owe an eBay Reimbursement in the amount of \$10 and there is \$2 in your PayPal Account balance. PayPal will place a hold on the current balance in your PayPal Account (\$2 will be held). On 15 January you receive a further \$4 in your PayPal Account. PayPal will place a hold on the further balance in your PayPal Account (\$4 + \$2 = \$6 will be held). Approximately 30 days later if there is still a balance of \$6 in your PayPal Account, PayPal will then debit this balance (\$6) from your PayPal Account balance and pay that \$6 to eBay. You will still owe eBay \$4 (\$10 - \$6).

1. if during this period you have set up your PayPal Account as an eBay Reimbursement Payment Method, we will debit the eBay Reimbursement from your PayPal Account as described in clauses 17.11(b) and 17.11(c) above.
- c. If you do not want us to debit your Funding Sources for any eBay Reimbursement, you can cancel the Billing Agreement by logging into your PayPal Account profile. Please note that this may affect your ability to sell on an eBay site, please contact eBay for more information. We will still continue to debit your PayPal Account balance for any eBay Reimbursement. If you do not want us to debit your PayPal Account balance for any eBay Reimbursement you should not list on the eBay website."

- **Amendment to the Direct Debit Agreement and Direct Debit Request**

The DIRECT DEBIT AGREEMENT (DDR) which you agree to when you set up your bank account to your PayPal account is amended as follows:

1. The title is amended to now state "Direct Debit Request (DDR)".
2. Clause 1 is deleted and replaced with the following:

"1. request and authorise PayPal Australia Pty Limited to direct debit the Account identified above, until this authority is cancelled by me, for any payments permitted by the PayPal Australia User Agreement or any other Agreement entered into by me with PayPal Australia Pty Limited including for payments I initiate and for payments debited at a later date"
3. Clause 6 is deleted and replaced with the following:

"6. It is your responsibility to ensure that you have sufficient funds in the Account to enable drawings to be made in accordance with the DDR. If there are insufficient funds in the Account to enable a drawing to be made, this may result in the drawing being reversed and we may attempt to withdraw these funds again within a reasonable timeframe after the initial drawing. You also:

  - (a) may be charged a fee and/or interest by your financial institution;
  - (b) may incur fees or charges imposed or incurred by us; and
  - (c) must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

You should check your account statement to verify that the amounts debited from your account are correct."
4. The last sentence of clause 9 is deleted and replaced with the following:

"You will receive a refund of the drawing amount if we using our reasonable efforts cannot substantiate the reason for the drawing."
5. In clause 12 the following sentence is deleted "You will not be debited twice for the same transaction".

- **Amendments to the Privacy Policy for PayPal Services**

**Under the heading "Information About You From Third Parties"**

**Add as the second paragraph**

We may, to assist in verifying your identity for the purposes of the Anti-Money Laundering and Counter-Terrorism Act 2006, disclose your name, residential address and date of birth to a credit reporting agency and ask the credit reporting agency to provide an assessment of whether the personal information so provided matches (in whole or in part) personal information contained in a credit information file in the possession or control of the credit reporting agency. The credit reporting agency may prepare and provide us with such an assessment and may use your personal information and the names, residential addresses and dates of birth contained in credit information files of other individuals for the purposes of preparing such an assessment. We may use this information collected to update or amend your data to ensure that the data we maintain is accurate.

**And replace the paragraph commencing "We may also collect..." with the following paragraph:**

We may also collect information about you from members of the eBay Inc. corporate family or other

companies assist us in verifying the information provided to us about you.

**Under the heading “Disclosure to Third Parties Other than PayPal Customers”**

**Add a new numbered paragraph 1 (to be inserted above current 1):**

1. We may share information with organisations that assist us in verifying your data for the purposes of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* including credit reporting agencies and our related bodies corporate.

**Under the heading “Accessing and Changing Your Information”, replace the current paragraph with:**

You can review the personal information collected by us and make any desired changes to that information, by contacting us or by logging in to your account on the PayPal website and changing your preferences in the Profile page of the "My Account" tab. The information we collect about you must be accurate and up to date. You can also close your account through the PayPal website. If you close your PayPal account, we will mark your account in our database as "Closed," but will keep your account information in our database. This is necessary to deter fraud, by ensuring that persons who try to commit fraud will not be able to avoid detection simply by closing their account and opening a new account. However, if you close your account, your personally-identifiable information will not be used by us for any further purposes, nor sold to or shared with third parties, except as necessary to prevent fraud and assist law enforcement, or as required by law.

**Amendment to the PayPal User Agreement**

Effective Date: Oct 11, 2011

 [Print](#)

• **Amendments to the PayPal User Agreement**

1. Under the heading “Additional Fees” of the Fees Policy the following table is deleted:

<b>Sending Payments through Mass Payments</b>	2% of total payment amount (a maximum payment cap per recipient applies as follows, based on payment currency):
	Argentine Peso: 3.00 ARS
	Australian Dollar: \$1.25 AUD
	Brazilian Real: 2.00 BRL
	Canadian Dollar: \$1.25 CAD
	Czech Koruna: 24.00 CZK
	Danish Krone: 6.00 DKK
	Euro: €0.85 EUR
	Hong Kong Dollar: \$7.00 HKD
	Hungarian Forint: 210 HUF
	Israeli Shekel: 4.00 ILS
	Japanese Yen: ¥120 JPY
	Mexican Peso: \$11.00 MXN
	New Zealand Dollar: \$1.50 NZD
Norwegian Krone: 6.75 NOK	

Philippine Peso:	50.00 PHP
Polish Zlotych:	3.00 PLN
Singapore Dollar:	\$1.60 SGD
Swedish Krona:	9.00 SEK
Swiss Franc:	1.30 CHF
Taiwan New Dollar:	33.00 TWD
Thai Baht:	36.00 THB
U.K. Pounds Sterling:	£0.65 GBP
U.S. Dollar:	\$1.00 USD

and replaced with:

2% of total payment amount (a maximum payment cap per recipient applies as follows, based on payment currency):

Currency	Domestic Cap	Cross-border Cap
Argentine Peso:	4.00 ARS	150 ARS
Australian Dollar:	\$1.25 AUD	60 AUD
Brazilian Real:	2.00 BRL	100 BRL
Canadian Dollar:	\$1.25 CAD	60 CAD
Chinese Yuan	8 CNY	320 CNY
Czech Koruna:	24.00 CZK	1000 CZK
Danish Krone:	6.00 DKK	300 DKK
Euro:	€0.85 EUR	40 EUR
Hong Kong Dollar:	\$7.00 HKD	400 HKD
Hungarian Forint:	210 HUF	15,000 HUF
Israeli Shekel:	4.00 ILS	200 ILS
Japanese Yen:	¥120 JPY	5000 JPY

**Sending Payments through Mass Payments**

Malaysian Ringgit	4 MYR	200 MYR
Mexican Peso:	\$11.00 MXN	750 MXN
New Zealand Dollar:	\$1.50 NZD	75 NZD
Norwegian Krone:	6.75 NOK	300 NOK
Philippine Peso:	50.00 PHP	2500 PHP
Polish Zlotych:	3.00 PLN	150 PLN
Singapore Dollar:	\$1.60 SGD	80 SGD
Swedish Krona:	9.00 SEK	400 SEK
Swiss Franc:	1.30 CHF	50 CHF
Taiwan New Dollar:	33.00 TWD	2000 TWD
Thai Baht:	36.00 THB	2000 THB
Turkish Lira:	1.5 TRY	80 TRY
U.K. Pounds Sterling:	£0.65 GBP	35 GBP
U.S. Dollar:	\$1.00 USD	50 USD

**Amendment to the PayPal User Agreement**

Effective Date: Sep 25, 2011



• **Amendments to the PayPal User Agreement**

1. The Fees Policy is amended as follows, delete the following table:

**"Cross-border personal transactions**

Activity	Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
<b>Sending / Receiving</b>	This fee is based on the country of the recipient. Recipient's Country: Australia 1% Brazil 1% Canada 1% China 0.5% Germany 2% Hong Kong 0.5% Japan 0.5% Malaysia 0.5%	This fee is based on the country of the recipient. Recipient's Country: Australia 3.4% + Fixed Fee Brazil 7.4% + Fixed Fee Canada 3.9% + Fixed Fee China 3.9% + Fixed Fee Germany 3.9% + Fixed Fee Hong Kong 3.9% + Fixed Fee Japan 3.9% + Fixed Fee Malaysia 3.9% + Fixed Fee Philippines 3.9% + Fixed Fee

Philippines 0.5%	Singapore 3.9% + Fixed Fee
Singapore 0.5%	Taiwan 3.9% + Fixed Fee
Taiwan 0.5%	Thailand 3.9% + Fixed Fee
Thailand 0.5%	U.S. 3.9% + Fixed Fee
U.S 1%	Elsewhere 3.9% + Fixed Fee"
Elsewhere 0.5%	

and replace with:

**"Cross-border personal transactions**

Activity	Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
<b>Sending / Receiving</b> (In most cases the sender decides who pays the fee. In some cases the sender will not be able to decide and either the sender or recipient will be required to pay the fee.)	This fee is based on the country of the recipient. Recipient's Country: Australia 1% Brazil 1% Canada 1% China 0.5% Hong Kong 0.5% Singapore 0.5% Taiwan 0.5% U.S 1% Elsewhere 0.5% (except the European countries fees set out below)	This fee is based on the country of the recipient. Recipient's Country: Australia 3.4% + Fixed Fee Brazil 7.4% + Fixed Fee Canada 3.9% + Fixed Fee China 3.9% + Fixed Fee Hong Kong 3.9% + Fixed Fee Singapore 3.9% + Fixed Fee Taiwan 3.9% + Fixed Fee U.S. 3.9% + Fixed Fee Elsewhere 3.9% + Fixed Fee (Please note that you cannot send money for a personal transaction from some countries, including Germany or China)

**Cross-border personal transactions when sending to certain European countries**

	Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
<b>Sending / Receiving</b> (In most cases the sender decides who pays the fee. In some cases the sender will not be able to decide and either the sender or recipient will be required to pay the fee.)	Recipient's Country: Germany 3.3% Italy, Netherlands, Belgium, France 1.8% Poland 2% Elsewhere* 1.5%	Recipient's Country: Germany 5.2% + Fixed Fee Italy, Netherlands, Belgium, France 5.2% + Fixed Fee Poland 4.9% + Fixed Fee Elsewhere* 4.9% + Fixed Fee

\* Andorra, Albania, Austria, Åland Islands, Bosnia and Herzegovina, Bulgaria, Switzerland, , Cyprus, Channel Islands, Czech Republic, Denmark, Estonia, Spain, Finland, U.K., Gibraltar, Greece, Croatia, Hungary, Ireland, Isle of Man, Iceland, Liechtenstein, Lithuania, Luxembourg, Latvia, Monaco, Moldova, Republic of Montenegro, Macedonia, Malta, Norway, Portugal, Romania, Serbia, Russian Federation, Sweden, Slovenia, Slovakia (Slovak Republic), San Marino, Turkey, Ukraine, Holy See (Vatican City State)."

**Amendment to the PayPal User Agreement**

Effective Date: Sep 12, 2011

 [Print](#)

Delete the first sentence of clause 17.10(a) and replace with the following new sentence:

"If you sell through an eBay website and the eBay website offers a buyer protection policy, the relevant eBay website will require you to comply with their policy and their buyer protection resolution process, see for example the [US eBay website's Buyer Protection Policy](#)."

## Amendment to the PayPal User Agreement

Effective Date: Jul 26, 2011

 [Print](#)

### • Amendments to the User Agreement

A. Delete clause 17.10 and replace with the following new clauses 17.10 and 17.11:

#### "Payments owed to eBay

17.10

a. **Reimbursements to eBay for determinations under an eBay buyer protection policy**

If you receive payments into your Account from selling through an eBay website and the eBay website offers a buyer protection policy, the relevant eBay website will require you to comply with their policy and their buyer protection resolution process, see for example the [US eBay website's Buyer Protection Policy](#). This means that the relevant eBay entity may make a determination under an eBay buyer protection policy to refund a buyer and require you, as the seller, to reimburse the relevant eBay entity for the amount refunded to the buyer. If eBay determines that you are required to make a reimbursement to eBay, you agree with eBay to authorise us, and you do authorise us, to debit the amount of the reimbursement to eBay from your Account and to pay that amount to eBay. You will not receive a refund of your PayPal fees. For more information please read the relevant eBay buyer protection policies.

b. **Payments to eBay for eBay's fees**

If you are required to pay to eBay fees for listing and selling an item on an eBay website, you agree with eBay to authorise us, and you do authorise us, to debit the amount of the eBay fees from your Account and to pay that amount to eBay.

The reimbursement to eBay described in clause 17.10(a) and eBay fees described in clause 17.10(b) are together defined as "**Payment Owed To eBay**"

c. **Debit Process for Payment Owed To eBay**

You understand and agree that we will rely on information we receive from eBay for the amount of the Payment Owed To eBay and you direct us to pay that amount.

17.11 You agree and authorise us to debit the Payment Owed To eBay from your Account in the following order:

- a. from your Account balance;
- b. if you do not have sufficient balance in your Account, the total amount of the Payment Owed To eBay will be debited from any Funding Sources linked to your Account if you have:
  1. set up your PayPal Account as a reimbursement payment method for your eBay account ("**eBay Reimbursement Payment Method**"), for example please see the US eBay site's help page [about reimbursements to eBay](#);
  2. we will debit your Funding Sources in accordance with and as authorised by the Billing Agreement you agreed to at the time you added your PayPal Account as an eBay Reimbursement Payment Method ("**Billing Agreement**"). If you have both Nominated Bank Account(s) and Nominated Card(s) as your Funding Sources, your Nominated Bank Account(s) will be debited first before your Nominated Card(s);
- c. if we cannot debit your Funding Sources (for example because you do not have any Funding Sources linked to your Account, the Funding Sources are invalid or you have cancelled the Billing Agreement through your Account) or you have not set up your PayPal Account as an eBay Reimbursement Payment Method, you agree and authorise us to debit the Payment Owed To eBay from your Account as follows for approximately 37 days from the date we are notified about the Payment Owed To eBay:
  1. we will place a hold on the balance in your Account and any funds received into your Account up to the amount of the Payment Owed To eBay after which, the balance will be debited from your Account;
  2. if after approximately 37 days we have not been able to debit the total amount of the Payment Owed To eBay, eBay will determine how any outstanding amount will be treated;

For example on 1 January you owe a Payment Owed To eBay in the amount of \$10 and there is \$2 in your Account balance. PayPal will place a hold on the current balance in your Account (\$2 will be held). On 15 January you receive a further \$4 in your Account. PayPal will place a hold on the further balance in your Account (\$4 + \$2 = \$6 will be held). Approximately 37 days later after the Payment Owed To eBay was incurred, on 7 February, there is still a balance of \$6 in your Account. PayPal will then debit this balance (\$6) from your Account balance and pay that \$6 to eBay. You will still owe eBay \$4 (\$10 - \$6).



1. if during this 37 day period you have set up your PayPal Account as an eBay Reimbursement Payment Method, we will debit the Payment Owed To eBay from your Account as described in clauses 17.11(b) and 17.11(c) above .

17.12 If you do not want to us to debit your Funding Sources for any Payment Owed To eBay, you can cancel the Billing Agreement by logging into your Account profile, choosing "My Pre-approved Payments", selecting the relevant pre-approved payment and clicking "Cancel". We will cease debiting your Funding Sources for any Payment Owed To eBay. Please note that this may affect your ability to sell on an eBay site, please contact eBay for more information. We will still continue to debit your Account balance for any Payment Owed To eBay. If you do not want us to debit your Account balance for any Payment Owed To eBay you should not list on the eBay website."

- B. Delete clause 20.5 and replace with the following new clause 20.5:

"20.5. Any funds that we are holding for you at the time of closure, less any applicable Fees, will be paid to you at PayPal's discretion by: direct deposit to your Nominated Bank Account; direct deposit to your linked United States bank account; or mailing a cheque to the address listed in your Account"

- C. Insert the following new clause 21.6:

"21.6 **License Grant.** If you are using PayPal software such as an API, developer's toolkit or other software application that you have downloaded to your computer, device, or other platform, then we grant you a revocable, non-exclusive, non-transferable license to use our software in accordance with this Agreement and any documentation provided by us from time to time in relation to the use and integration of such software. This license grant includes the software and all updates, upgrades, new versions and replacement software for your personal use only. You may not rent, lease or otherwise transfer your rights in the software to a third party. You must comply with the implementation and use requirements contained in all PayPal documentation accompanying our Services. If you do not comply with our implementation and use requirements you will be liable for all resulting damages suffered by you, PayPal and third parties. You agree not to alter, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code which is derived from the software. You acknowledge that all rights, title and interest to our software are owned by us. Any third party software application you use on our Website is subject to the license you agreed to with the third party that provides you with this software. We do not own, control nor have any responsibility or liability for any third party software application you elect to use on our Website and/or in connection with the PayPal Services. If you are using the PayPal Services on our Website, or other website or platform hosted by us, or a third party, and are not downloading our software or using third party software applications on our Website, then this section does not apply to your use of the hosted PayPal Services."

• **Amendments to the Product Disclosure Statement**

- A. Add the following new clause 9.4:

"9.4 **Payments owed to eBay**

- a. Reimbursements to eBay for determinations under an eBay buyer protection policy

If you receive payments into your PayPal Account from selling through an eBay website and the eBay website offers a buyer protection policy, the relevant eBay website will require you to comply with their policy and their buyer protection resolution process, see for example the [US eBay website's Buyer Protection Policy](#). This means that the relevant eBay entity may make a determination under an eBay buyer protection policy to refund a buyer and require you, as the seller, to reimburse the relevant eBay entity for the amount refunded to the buyer. If eBay determines that you are required to make a reimbursement to eBay, you agree with eBay to authorise us, and you do authorise us, to debit the amount of the reimbursement to eBay from your PayPal Account and to pay that amount to eBay. You will not receive a refund of your PayPal fees. For more information please read the relevant eBay buyer protection policies.

- b. Payments to eBay for eBay's fees

If you are required to pay to eBay fees for listing and selling an item on an eBay website, you agree with eBay to authorise us, and you do authorise us, to debit the amount of the eBay fees from your PayPal Account and to pay that amount to eBay.

The reimbursement to eBay described in clause 9.4(a) and eBay fees described in clause 9.4(b) are together defined as "**Payment Owed To eBay**"

- c. Amount of the Payment Owed To eBay

You understand and agree that we will rely on information we receive from eBay for the amount of the **Payment Owed To eBay** and you direct us to pay that amount.

- d. You agree and authorise us to debit the Payment Owed To eBay from your Account in the following order:

- i. from your PayPal Account balance;
- ii. if you do not have sufficient balance in your PayPal Account, the total amount of the Payment Owed To eBay will be debited from any funding sources linked to your PayPal Account if you have:

1. set up your PayPal Account as a reimbursement payment method for your eBay PayPal Account ("**eBay Reimbursement Payment Method**"), for example please see the US eBay site's help page about [reimbursements to eBay](#).

2. we will debit your funding sources in accordance with and as authorised by the Billing Agreement you agreed to at the time you added your PayPal Account as an eBay Reimbursement Payment Method ("**Billing Agreement**"). If you have both bank account(s) and card(s) linked to your PayPal Account, your bank account(s) will be debited first before your card(s).
- iii. if we cannot debit your funding sources (for example because you do not have any funding sources linked to your PayPal Account, the funding sources are invalid or you have cancelled the Billing Agreement through your PayPal Account) or you have not set up your PayPal Account as an eBay Reimbursement Payment Method, you agree and authorise us to debit the Payment Owed To eBay from your PayPal Account as follows for approximately 37 days from the date we are notified about the Payment Owed To eBay:
  1. we will place a hold on the balance in your PayPal Account and any funds received into your PayPal Account up to the amount of the Payment Owed To eBay after which, the balance will be debited from your PayPal Account;
  2. if after approximately 37 days we have not been able to debit the total amount of the Payment Owed To eBay, eBay will determine how any outstanding amount will be treated;

For example on 1 January you owe a Payment Owed To eBay in the amount of \$10 and there is \$2 in your PayPal Account balance. PayPal will place a hold on the current balance in your PayPal Account (\$2 will be held). On 15 January you receive a further \$4 in your PayPal Account. PayPal will place a hold on the further balance in your PayPal Account (\$4 + \$2 = \$6 will be held). Approximately 37 days later after the Payment Owed To eBay was incurred, on 7 February, there is still a balance of \$6 in your PayPal Account. PayPal will then debit this balance (\$6) from your PayPal Account balance and pay that \$6 to eBay. You will still owe eBay \$4 (\$10 - \$6).

1. if during this 37 day period you have set up your PayPal Account as an eBay Reimbursement Payment Method, we will debit the Payment Owed To eBay from your PayPal Account as described in clauses 9.4(d)(ii) and 9.4(d)(iii) above.
- e. If you do not want us to debit your funding sources for any Payment Owed To eBay, you can cancel the Billing Agreement by logging into your PayPal Account profile, choosing "My Pre-approved Payments", selecting the relevant pre-approved payment and clicking "Cancel". We will cease debiting your funding sources for any Payment Owed To eBay. Please note that this may affect your ability to sell on an eBay site, please contact eBay for more information. We will still continue to debit your PayPal Account balance for any Payment Owed To eBay. If you do not want us to debit your PayPal Account balance for any Payment Owed To eBay you should not list on the eBay website."

B. Delete the last paragraph of clause 19.2 and replace with the following two new paragraphs:

**"Up until 8 August 2011:** Phone: 1800 073 263 (within Australia) or (02) 8223 9500 between the hours of 6.00 a.m. to 10.00 p.m. Monday to Saturday AEST/AEDT

**On and after 9 August 2011:** Phone: 1800 073 263 (within Australia) or (02) 8223 9500 between the hours of 06:00-22:00 Monday through Friday AEST/AEDT and 08:00-19:00 Saturday and Sunday AEST/AEDT.

Fax (02) 8288 0200."

## Amendment to the PayPal User Agreement

Effective Date: May 24, 2011



### • Amendments to the User Agreement

A. In the table in clause 1.2, remove the row titled "Limiting Your Account" and replace with the following 2 new rows:

Possible risks in using our services	What does this mean?	Why will it occur?	More information
LIMITING YOUR ACCOUNT	We may limit access to your Account including restricting access to your funds or your ability to: send funds; receive funds; and make withdrawals.	If we believe there is an increased risk associated with your Account.  We also may not be permitted to provide you with any further services if we are unable to Prove Your Identity in connection with our obligations under anti-money laundering and counter-terrorism financing laws.	Please see clause 18 below and visit our <a href="#">education page</a> for more information.
HOLDS ON TRANSACTIONS	We may place a hold on funds received into your Account for up to 21 days or longer. This will mean that the funds will be part of your Account	We will place a hold on funds in your Account in order to help ensure the integrity of a transaction, or if we believe that there is an increased risk	Please see clause 17 below.

balance and you cannot access those funds unless the hold is released in accordance with this Agreement.

associated with you, your Account or any transactions in your Account. Please see clause 17 below.

B. In clause "2 Definitions and interpretation":

1. add the following definition:

**"International eBay Websites** means the eBay websites referred to in clause 17.1(a)."

2. remove the definition of "Prove Your Identity" and replace with:

**"Prove Your Identity** means the process we undertake to verify your identity in connection with our obligations under the anti-money laundering, counter-terrorism financing laws and "know your customer" requirements. This process may require us to obtain information and documentation from you."

C. In clause "17. Holds on transactions", remove clauses 17.1 to 17.3 (inclusive) and replace with the following new clauses 17.1 to 17.3C (inclusive).

"17. Holds on funds

**Risk based holds**

17.1. You agree that we may place a hold on transactions in your Account in order to help ensure the integrity of a transaction, or if we believe that there is a risk associated with you, your Account, or any transactions in your Account. We will consider a number of factors before placing the hold, including information we receive from related third parties such as eBay and whether the funds are related to an irregular or unusual transaction. The funds will be held so we can review the possible risk(s) and to mitigate any actual or reasonably anticipated risk of us or our customers being adversely affected. We will notify you if we place a hold on any funds in your Account.

Situations where we may place a hold on the funds in your Account include but are not limited to the following:

a. **Availability of funds you receive from selling on international eBay websites**

If you list items for sale on certain eBay websites, for example, eBay.com or eBay.ca ("**International eBay Websites**"), you agree, and will be notified by the International eBay Website at the time of listing, that any funds you receive into your Account from items you have sold on the International eBay Websites may be held by us if you do not meet certain seller and risk standards. We will notify you if we place this hold on any funds in your Account.

b. **Payment holds if you do not meet certain seller and risk standards**

We may hold funds you receive into your Account from selling on any eBay website if you do not meet certain seller and risk standards, for example, if you are a new seller on the relevant eBay website and/or have a limited history with the relevant eBay website. In placing this hold we will consider information we receive from the relevant eBay website. We will notify you if we place a hold on any funds in your Account.

17.2 You agree that you will not be able to access any funds that are subject to a hold and you direct us to make any payments, reversals or refunds from the funds subject to the hold to a person entitled to those funds in accordance with this Agreement.

**Length of the hold**

17.3. If we determine under this clause 17 that a hold should be placed on funds in your Account, the hold will be placed for a maximum of 21 days (subject to this clause 17). You agree that the funds may still be subject to a subsequent reversal, Chargeback or claim.

17.3A The funds may be held for longer than 21 days if:

- a. you receive a dispute, claim, Chargeback or reversal relating to the transaction subject to the hold (including any claim under an eBay buyer protection policy through the relevant eBay website); and/or
- b. we have taken another action permitted under this Agreement, for example we may hold funds for up to 180 days if we believe there is still an increased risk associated with your Account as per clause 18.

We may release a hold earlier than 21 days where we reasonably believe that the relevant transaction has completed successfully. One of the factors we may consider is whether we reasonably believe that the buyer has received the item. You can view the status of your funds through the "History" tab of your Account.

**Buyer dispute holds**

17.3B. You agree that, if you as a seller receive a dispute, claim, Chargeback, or reversal in relation to any funds received into your Account, we may place a hold on the relevant funds until we consider that the issue is resolved. You agree that, in these circumstances, we may hold the funds for longer than 21 days, and that we may remove the held funds from your Account in accordance with this Agreement, for example, if you are not protected under the PayPal Seller Protection Policy or the relevant transaction is subject to a Chargeback. You can view the status of your funds through the "History" tab of your Account.

**Fees for paid funds**

17.3C. You agree that you will pay us (and we may deduct from your Account) any applicable PayPal

fees if held funds are removed from your Account in accordance with this Agreement. For example if you have selected that any funds received into your Account should be automatically converted to another currency, and the funds are subsequently refunded or reversed to the sender and must be returned to the sender in another currency, you will pay us (and we may deduct from your Account) any fees relating to the currency conversion. Please see our [Fees Policy](#) for more information about the fees."

D. In clause "18. Limiting Accounts" remove clause 18.1 and replace with the following.

"18.1. If we hold a reasonable belief that there is an increased risk associated with your Account, you agree that ~~we may limit your access to sending money, receiving money, or making withdrawals~~ for up to 180 days. We may take these actions for ~~longer than 180 days~~ because we are prohibited by law from releasing funds or unrestricting your Account. For example, funds may be held beyond 180 days or returned to the sender if we are unable to Prove Your Identity in connection with our obligations under the anti-money laundering, counter-terrorism financing laws and "know your customer" requirements."

• **Amendment to the Product Disclosure Statement**

A. At the end of clause 6 "Opening a PayPal Account" add the following new sentence:

"Verification" or "Verified" means the status given to a PayPal account when the account holder verifies control of their funding source"

B. In clause 9 "Risks associated with using the PayPal Service" in the eighth bullet point titled "PayPal's Right to Hold Funds" delete the following words:

**"PayPal's Right to Hold Funds.** In order to ensure the integrity of a transaction or where PayPal, in its sole discretion, believes that a payment you receive may involve risk to PayPal or its customers, PayPal reserves the right to hold funds or proceeds from transactions by placing them in a "pending" or hold status beyond the normal distribution period until PayPal determines, in its reasonable discretion, that any such risk has passed. PayPal may hold funds in order to mitigate any actual or reasonably anticipated risk related to transactions it considers suspicious, or where PayPal's position (or the position of any third party with whom you are transacting through PayPal) may be adversely affected with respect to any liability or obligation of yours to PayPal or that third party.

PayPal will generally release the hold after 21 days from the date the hold is placed, unless you receive a dispute, claim, chargeback, or reversal on the transaction subject to the hold, in which case PayPal may hold the payment until the matter is resolved pursuant to the User Agreement. PayPal may choose to release the hold earlier, for example, if the buyer leaves positive feedback on eBay or where PayPal is otherwise satisfied that the transaction has completed successfully."

And replace with:

e. You agree that we may place a hold on transactions in your PayPal Account in order to help ensure the integrity of a transaction, or if we believe that there is a risk associated with you, your PayPal Account, or any transactions in your PayPal Account. We will consider a number of factors before placing the hold, including information we receive from related third parties such as eBay and whether the funds are related to an irregular or unusual transaction. The funds will be held so we can review the possible risk(s) and to mitigate any actual or reasonably anticipated risk of us or our customers being adversely affected. We will notify you if we place a hold on any funds in your PayPal Account.

Situations where we may place a hold on the funds in your PayPal Account include but are not limited to the following:

i. **Availability of funds you receive from selling on international eBay websites**

If you list items for sale on certain eBay websites, for example, eBay.com or eBay.ca ("International eBay Websites"), you agree, and will be notified by the International eBay Website at the time of listing, that any funds you receive into your PayPal Account from items you have sold on the International eBay Websites may be held by us if you do not meet certain seller and risk standards. We will notify you if we place this hold on any funds in your PayPal Account.

ii. **Payment holds if you do not meet certain seller and risk standards**

We may hold funds you receive into your PayPal Account from selling on any eBay website if you do not meet certain seller and risk standards, for example, if you are a new seller on the relevant eBay website and/or have a limited history with the relevant eBay website. In placing this hold we will consider information we receive from the relevant eBay website. We will notify you if we place a hold on any funds in your PayPal Account.

f. You agree that you will not be able to access any funds that are subject to a hold and you direct us to make any payments, reversals or refunds from the funds subject to the hold to a person entitled to those funds in accordance with the User Agreement.

g. **Length of the hold:** If we determine under this clause 9 that a hold should be placed on funds in your PayPal Account, the hold will be placed for a maximum of 21 days (subject to this clause 9). You agree that the funds may still be subject to a subsequent reversal, Chargeback or claim.

h. The funds may be held for longer than 21 days if:

- i. you receive a dispute, claim, Chargeback or reversal relating to the transaction subject to the hold (including any claim under an eBay Buyer Protection Policy through the relevant eBay website); and/or
- ii. we have taken another action permitted under the User Agreement, for example we may hold funds for up to 180 days if we believe there is still an increased risk associated with your PayPal Account as per clause 18 of the User Agreement.

We may release a hold earlier than 21 days where we reasonably believe that the relevant transaction has completed successfully. One of the factors we may consider is whether we reasonably believe that the buyer has received the item. You can view the status of your funds through the "History" tab of your PayPal Account."

- i. **Fees for paid funds:** you agree that you will pay us (and we may deduct from your PayPal Account) any applicable PayPal fees if held funds are removed from your PayPal Account in accordance with the User Agreement. For example if you have selected that any funds received into your PayPal Account should be automatically converted to another currency, and the funds are subsequently refunded or reversed to the sender and must be returned to the sender in another currency, you will pay us (and we may deduct from your PayPal Account) any fees relating to the currency conversion. For information about the fees please see the Fees and Charges (clause 11 below) or our [Fees Policy](#)."
- C. Delete clause 12 "PayPal Anti-Money Laundering and Counter-Terrorism Financing Statement" and replace with the following words:

**"12. Confirming our customers' identities under the Anti-Money Laundering and Counter-Terrorism Financing laws ("AML laws")**

12.1 As part of a global financial institution, we are committed to full compliance with all AML laws.

12.2 We have robust policies and procedures to detect, prevent and report suspicious activity. To comply with legislative requirements and global sanctions, we screen our customer accounts. In addition, we may request that you provide us with documentation to enable us to verify your identity. Note that "verification" in this clause 12 refers to verification of your identity under the AML laws and not Verification of your funding source. If you have Verified your funding source (see clause 13 below) your PayPal Account will show the status "Verified" on your PayPal Account overview page. We are required to report suspicious transactions to the relevant government agency in Australia and our related entities report in relation to their business to the relevant government agencies overseas.

**How does this impact me?**

12.3 In connection with our obligations under the AML laws, we may be required to collect and verify information about your identity. In doing this we may request that you provide documentation and information to assist us in verifying your identity and/or due to a specific identification requirement. For more information please [see our AML education page](#). We may also request that you seek pre-approval for utilising the PayPal service if your account falls within a category listed in our [Acceptable Use Policy](#).

12.4 If we are required to verify your identity, we are not permitted to provide some or all of our services to you until your identity has been verified in accordance with our obligations under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)* and *Anti-Money Laundering and Counter-Terrorism Financing Rules 2007 (Cth)*.

12.5 While your identity is being verified, or if we are unable to verify your identity, for example, you have not provided us with documentation to assist us in verifying your identity, we are unable to provide any further services to you. This may mean that:

- a. your ability to send, receive or withdraw funds from your PayPal Account is limited; and
- b. access to your PayPal Account and the funds in your PayPal Account is limited for an extensive period or indefinitely; and
- c. the funds in your PayPal Account are returned to the sender; or
- d. the funds will be subject to the applicable laws regarding unclaimed monies.

**When will we collect and verify information about your identity?**

12.6 We may collect and verify information including requesting documentation during PayPal Account opening or as part of our PayPal Account review process which we periodically conduct on our existing customers or when your PayPal Account reaches a certain level of funds received."

- D. At the end of the first sentence in clause 13 "Verifying your funding source & Account Limits" add the following new sentence:

"Note that "Verification" and "Verify" in this clause 13 refers to Verification of your funding source not verification of your identity under the AML laws, see clause 12, above."

- E. In clause 21 "Definitions", delete the following definition:

**"Prove Your Identity"**: means the verification we require you to undertake so we may comply with anti-money laundering, counter-terrorism financing laws and "know your customer" requirements."

**Amendment to the PayPal User Agreement**

Effective Date: May 17, 2011

 [Print](#)

• **Amendments to the PayPal User Agreement**

- A. In clause "14. Digital Goods", remove clauses 14.6 to 14.10 (inclusive) and replace with the following new clauses 14.6 to 14.10 (inclusive).

**Digital Good refunds**

14.6. If we confirm that as a seller you can receive Micropayments for Digital Goods, you agree and authorise us to refund from your Account your buyers for any Digital Goods Purchase that is equal to or

less than the relevant currency maximum values set out in the table below provided:

- a. all of the requirements in clause 14.7 are met; and
- b. if you as a seller elect with us to respond to disputes opened by buyers in the "PayPal Online Dispute Resolution Centre" in relation to Digital Goods Purchases, you have 24 hours to respond to the dispute in the "PayPal Online Dispute Resolution Centre". If you do not respond in this time or you cannot resolve the dispute with the buyer in this time, the buyer may be entitled to an automatic refund (taken from your Account) of the Digital Goods Purchase if all of the requirements in clause 14.7 are met.

Currency	Maximum value
Australian Dollar:	\$9.99 AUD
Canadian Dollar:	\$3.99 CAD
Czech Koruna:	99.99 CZK
Danish Krone:	24.99 DKK
Euro:	€3.99 EUR
Hong Kong Dollar:	\$49.99 HKD
Hungarian Forint:	999 HUF
Japanese Yen:	¥999 JPY
New Zealand Dollar:	\$9.99 NZD
Norwegian Krone:	29.99 NOK
Philippine Peso:	499.99 PHP
Polish Zlotych:	19.99 PLN
Singapore Dollar:	\$9.99 SGD
Swedish Krona:	34.99 SEK
Swiss Franc:	4.99 CHF
New Taiwan Dollar:	249.99 TWD
Thai Baht:	249.99 THB
U.K. Pounds Sterling:	£3.99 GBP
U.S. Dollar:	\$3.99 USD

#### Claiming a Digital Good refund

14.7. To be eligible for a refund from a Digital Goods Purchase, all of the following requirements must be met

- a. the buyer must file a "dispute" online in the "PayPal Online Dispute Resolution Centre" in relation to a Digital Goods Purchase within 7 days of the date the buyer made the payment to the seller;
- b. the total amount of the buyer's Digital Goods Purchase must be equal to or less than the relevant currency maximum values set out in the table in clause 14.6 above;
- c. the buyer's Digital Goods Purchase comprises only of Digital Goods and no other goods or services;
- d. the buyer has not received more than the following number of refunds for Digital Goods Purchases:
  - i. 3 refunds in 1 calendar month;
  - ii. 5 refunds in 2 consecutive calendar months; or
  - iii. 7 refunds in 3 consecutive calendar months; and
- e. where the seller has elected with us to respond to disputes filed by buyers for Digital Goods Purchases, within 24 hours of the dispute being opened in the "PayPal Online Dispute Resolution Centre":
  - i. the seller has not responded to the dispute; or
  - ii. the seller has responded to the dispute but the buyer and seller have not been able to resolve the dispute in this time; if all of the above requirements are met, the buyer will be eligible for a refund for the relevant Digital Goods Purchase;

14.8. The refund will be credited into the buyer's Account.

14.9. We may, at our discretion, withdraw, cease, suspend or amend the refund of any Digital Goods

Purchase at any time in writing including for example if we form the opinion that the refunds are being claimed on unreasonable grounds or if we hold a reasonable belief that the transaction completed successfully.

14.10. Nothing in this section affects your ability to file a dispute following our standard dispute resolution processes as described in this Agreement.

B. For clauses 13.11 and 13.12 delete and replace with the following new clauses:

"13.11. You can usually refund a payment received to the sender within 60 days of the payment being received, by logging into your Account and following the prompts. This functionality may be limited or not permitted in some circumstances, for example where a chargeback has been filed.

13.12. If a transaction is refunded, both the Fees and the payment will be refunded, subject to clause 15.3. If you return funds through the "Send Money" tab, this is not considered a refund and your transaction fees will not be refunded."

C. Delete clause 15.3 and replace with the following wording:

"When you send a payment in which you perform a currency conversion using PayPal (ie. converting the currency in which you fund your payment into the currency to be received by the recipient) and later there is a refund by the recipient or a return or reversal by PayPal, we will attempt to reverse the currency conversion and complete the refund, return or reversal in your funding currency using the same exchange rate which prevailed on the date of the original transaction. However, in some instances the refund, return or reversal may be calculated using a different exchange rate. Examples can include: a) a refund, return or reversal occurring 60 days or more from the date of the original payment is generally converted at the prevailing exchange rate on the date of the refund, return or reversal; or b) currency conversions performed via your credit card (and not performed by PayPal) will be returned in the original payment currency that was received by the recipient. Some refunds, returns or reversals may temporarily be made in a currency that is different from the currency in which you fund your payment, such as where a provisional credit is issued."

#### • Amendments to the Product Disclosure Statement

A. In the third bullet point of section "9. Digital Goods", delete the following words:

"**Payment refunds:** If a buyer files a claim in relation to your sale of any Digital Good(s) that is equal to or less than the relevant currency maximum values set out in the table below, you authorise PayPal to refund the payment received by you. The number of refunds that can be claimed by buyers is limited as set out in the [User Agreement](#)."

And replace with:

"**Payment refunds:** If a buyer files a claim in relation to your sale of any Digital Good(s) that is equal to or less than the relevant currency maximum values set out in the table below, you authorise us to refund the payment received by you if all of the requirements set out in the Digital Goods section of the [User Agreement](#) are met"

B. In the last bullet point of section "10. Key benefits", delete the following words:

"If you make a payment for Digital Goods that is equal to or less than the relevant currency maximum values set out in the table below, you may automatically receive a refund of the payment made to the seller if you have filed a dispute within 45 days from the date of the payment to the seller and you have not received more than the set number of refunds for Digital Goods as described in the [User Agreement](#). The payment will be credited to your PayPal Account and applied towards any amounts owed to us including any unpaid Digital Goods purchases. This benefit may be withdrawn, ceased, suspended or amended at any time at our discretion including if we form the opinion that the refunds are being claimed on unreasonable grounds."

And replace with:

"If you make a payment for Digital Goods that is equal to or less than the relevant currency maximum values set out in the table below, you may automatically receive a refund of the payment made to the seller if you have filed a dispute in the "PayPal Online Dispute Resolution Centre" within 7 days from the date of the payment to the seller and all of the requirements described in the Digital Goods section (clause 14) of the User Agreement have been met. The payment will be credited to your PayPal Account and applied towards any amounts owed to us including any unpaid Digital Goods purchases. This benefit may be withdrawn, ceased, suspended or amended at any time at our discretion including if we form the opinion that the refunds are being claimed on unreasonable grounds or if we hold a reasonable belief that the transaction completed successfully."

#### Amendment to the PayPal User Agreement

Effective Date: Nov 02, 2010

 [Print](#)

#### • Amendments to the User Agreement

The entire User Agreement has been revised. A copy of the revised User Agreement is contained in Schedule A, below. In particular, the PayPal Buyer Protection Policy and Buyer Complaint Policy has been revised with material changes to the Buyer Protection Policy and removal of the Buyer Complaint Policy. The revised PayPal Buyer Protection Policy contains material changes for sellers and buyers.

#### • Amendment to the Fees Policy of the User Agreement

1. The following fees will be added to the table titled "Cross-border personal transactions" in the row "Sending/Receiving":

"Funding Source: entirely funded by PayPal balance or bank account"	Funding Source: entirely or partially funded by debit card or credit card
Brazil 1%	Brazil 7.4% + Fixed Fee"

- In the table titled "Cross-border personal transactions" the Fixed Fee for "Brazilian Real" will increase from 0.40 BRL to 0.60 BRL.

- Amendment to Product Disclosure Statement**

- In the second paragraph of section 4 "The PayPal Service", the following paragraph is deleted:

"You can register to use the PayPal Service if you are an Australian resident with a valid email address and a valid credit card, debit card or bank account. The PayPal Service is available in many countries around the World."

and replaced with:

"You can register to use the PayPal Service if you are resident in Australia with a valid email address. To fund payments with your PayPal account, please see the paragraph below on Using the PayPal Service. Other PayPal entities provide similar services in many countries around the World."

- In the second bullet point of section 4 "The PayPal Service", the following paragraph is deleted:

"Send Payments. You may make payments using any credit balance in your PayPal Account or using funds from your Australian bank account ("Nominated Bank Account") or Visa, Mastercard or American Express debit or credit card ("Nominated Card Account") that you designate and register with PayPal (note that some funding restrictions may apply, for example, where American Express does not permit a travel merchant to accept a partially funded or fully funded payment from your American Express credit card)"

and replaced with:

"Send Payments. You may make payments using:

- any credit balance in your PayPal Account;
- funds from the bank account you hold with a financial institution in Australia;
- a card designated by MasterCard or Visa as a MasterCard or a Visa card;
- an American Express card (for certain existing PayPal customers) or card of another payment processor as may be accepted by us from time to time that register with PayPal (note that some funding restrictions may apply, for example, where American Express does not permit a travel merchant to accept a partially funded or fully funded payment from your American Express credit card).

PayPal reserves the right in its discretion to refuse any bank account or card."

- In the fourth bullet point of section 4 "The PayPal Service", the following paragraph is deleted:

"Withdraw Money from your PayPal Account. If you have money in your PayPal Account, then you may withdraw your money to your Nominated Bank Account."

and replaced with:

"Withdraw Money from your PayPal Account. If you have funds in your PayPal Account, then you may withdraw your funds to the bank account you hold with a financial institution in Australia or the United States of America."

- In the last bullet point of section 4 "The PayPal Service", the following paragraph is deleted:

"Any money in your PayPal account will be pooled with money from other holders of PayPal Accounts and deposited by PayPal with a licensed bank. PayPal keeps a record of any money in your PayPal account."

and replaced with:

"If you hold a balance in your PayPal account, your funds will be pooled with money from the PayPal Accounts of other customers and deposited by us with a licensed bank in Australia. This does not affect your rights to withdraw funds from your PayPal Account. We will hold your funds separate from our corporate funds and not use your funds for our operating expenses or any other corporate purposes.

In consideration for your use of the Services, you irrevocably transfer and assign to us any ownership right that you may have in any interest that may accrue on funds held by us. This assignment applies only to interest earned on your funds, and does not grant us any ownership right to the principal of the funds you maintain with us, subject to the User Agreement. In addition to or instead of earning interest, we may receive a reduction in fees or expenses charged for banking services by a licensed bank that holds your funds in the pooled account."

- In section "8 What are the differences in accounts?", the following paragraphs are deleted:

**Premier Account**

- Designed for users who buy and sell online.
- Access to certain features such as, merchant service rates (where approved), Mass Pay and eBay selling tools.
- You can also apply to pay different fees for selling Digital Goods through our Micropayments for Digital Goods PayPal Service.



### Business Account

1. Includes all features of a Premier account.
2. Hold the Business Account under a corporate or group name.
3. Give multiple employees or representatives the authority to access the Business Account, and set different (transaction limits) access rights for each employee or representative.
4. You can also apply to pay different fees for selling Digital Goods through our Micropayments for Digital Goods PayPal Service.

and replaced with:

### Premier Account

1. Designed for Users who buy and sell online.
2. Access to certain features such as Mass Pay and eBay selling tools.
3. You can also apply to pay different fees for selling Digital Goods through our Micropayments for Digital Goods PayPal Service.

### Business Account

1. Includes all features of a Premier Account.
  2. Hold the Business Account under a corporate or group name.
  3. Give multiple employees or representatives the authority to access the Business Account, and set different access rights (including transaction limits) for each employee or representative.
  4. Access to merchant service rates (where approved).
6. In section "8 What are the differences in accounts?" the following fees will be added to the table titled "Cross-border personal transactions" in the row "Sending/Receiving":

"Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
Brazil 1%	Brazil 7.4% + Fixed Fee"

7. In section "8 What are the differences in accounts?" in the table titled "Cross-border personal transactions" the Fixed Fee for Brazilian Real will increase from 0.4 BRL to 0.6 BRL.
8. In section "14. Verification & Account Limits" under the heading "Verified Accounts" the following paragraphs are deleted:

"We verify PayPal Accounts with the aim of safeguarding your security, limiting fraud, and preventing money laundering. When a PayPal account holder receives "Verified" status it signifies the holder has passed a series of security checks carried out by PayPal; however, PayPal does not guarantee the identity of any PayPal user or ensure that a buyer or a seller will complete a transaction.

Verified users will generally have their limits increased on the cumulative total of payments, and on transfers.

To Verify your account you will need to take the following steps for a bank account:

1. To begin to add a bank account, click "Get verified" on the left hand side of your Account Overview followed by "Add bank account". When prompted, enter your bank details and review before submitting.
2. Confirm that bank account - PayPal will deposit two small amounts into your bank account. When you see your next bank statement, make a note of these amounts, then log in to your PayPal account and tell us what these two amounts are. When successful, please review and agree to our "bank funding agreement" to complete the verification process.

When you have completed these steps, your PayPal Account will be verified and you can continue sending PayPal payments funded through your Nominated Bank Account, credit card, or debit card. PayPal also provides "Top Up" functionality which may also be used to Verify your account."

and replaced with:

"We verify PayPal Accounts and funding sources with the aim of safeguarding your security, limiting fraud, and preventing money laundering. Please note that you cannot verify any bank account you hold with a financial institution in the United States of America. When a PayPal account holder receives "Verified" status it signifies the holder has passed a series of security checks carried out by PayPal. By identifying a PayPal account holder as verified, we are only representing that the PayPal account holder has completed the steps set out in this clause. By attributing a verified status to a PayPal account holder, we do not guarantee, undertake or otherwise represent that they will complete a transaction or that they have satisfied any Prove Your Identity requirements.

Verified Users will generally have their limits increased on the cumulative total of payments, and on transfers.

You can lift your limits by becoming verified. As you cannot verify any bank account you hold with a financial institution in the United States of America, you cannot lift the limits on any PayPal Account that has linked only these type of bank accounts. You can verify your PayPal Account in 2 ways:

Australian bank account.

- a. to begin to add a bank account, click "Get verified" on the left hand side of your Account Overview followed by "Link My Bank Account". When prompted, enter your bank account details and review before submitting;

- b. confirm that bank account - we will deposit two small amounts into your bank account. When you see your next bank statement, make a note of these amounts, then log in to your PayPal Account and tell us what these two amounts are. You will be required to agree to and accept our Direct Debit Agreement and Service Agreement to complete the verification process.

Once the above steps have been correctly completed you may use your Australian bank account to fund your payments.

With an accepted card

- a. to begin to add a card click "Get verified" on the left hand side of your Account Overview followed by "Link My Credit or Debit Card ". When prompted, enter your card details and click "Continue";
- b. confirm that card - we will charge \$2.00 to your card, which will appear on your statement in 2 to 3 working days. When you see your next card statement, check for the charge and the unique 4-digit code provided by PayPal. Log in to your PayPal Account to confirm your card and complete the verification process, which includes providing the unique 4-digit code provided by PayPal. We will deposit the \$2.00 charge into your PayPal Account within 24 hours after you confirm your card. We may also hold a further USD\$1.00 on some cards when you first add them as a means of validating your card. The USD\$1.00 hold is usually released within 3 to 5 business days."

## • Schedule A – Revised User Agreement

### 1. Important things you should know

1.1. This is an important document (along with our [Product Disclosure Statement](#)) which you must consider carefully when using PayPal's Services.

1.2. Before using our Services you should understand the risks, amongst others, that could occur when using our Services. Risks are set out in our [Product Disclosure Statement](#) and this Agreement.

1.3. This Agreement contains a number of sections and schedules. For convenience, you may jump directly to any section by selecting the appropriate link below.

1. Important things you should know;
2. Definitions and interpretation;
3. How this Agreement works;
4. Amendments to this Agreement;
5. Our relationship;
6. Fees;
7. Opening an Account;
8. Your obligations when you open an Account with us;
9. Using your Account;
10. Holding a Personal Account;
11. Holding a Premier Account or Business Account;
12. Sending funds;
13. Receiving funds;
14. Digital Goods;
15. Foreign currencies;
16. Selling items;
17. Holds on transactions;
18. Limiting Accounts;
19. Reserves;
20. Closing your Account;
21. Our intellectual property;
22. Legal disputes;
23. Notices;
24. Release;
25. Limitation of liability;
26. Indemnification;
27. Assumption of rights;

Schedule 1. PayPal Seller Protection Policy;

Schedule 2. PayPal Buyer Protection Policy.

### 2. Definitions and interpretation

2.1. In this Agreement:

**Accepted Currencies** means Australian Dollar, US Dollar, Canadian Dollar, Euro, Pound Sterling, Japanese Yen, New Zealand Dollar, Swiss Franc, Hong Kong Dollar, Singapore Dollar, Swedish Krona, Danish Krone, Polish Zlotych, Norwegian Krone, Hungarian Forint, Mexican Peso, Israeli New Shekel, Czech Koruna, Taiwan New Dollar, Thai Baht, Philippine Peso and Brazilian Real;

**Account** means the account you open with us;

**Agreement** means this agreement and its schedules, together with any policies and documents that are incorporated by reference;

**Business Account** means the Business Account referred to in clause 7.2;

**Chargeback** means when the financial institution which issues a Nominated Card used by a buyer to send funds through our Services determines that the amount sent should be reversed or returned. The decision for a Chargeback is made independently by the financial institution which issues a Nominated Card. We are bound to follow the instructions of that financial institution;

**Commercial Entity Agreement** means the agreement you must enter into directly with our acquiring banks as required by them if you achieve Commercial Entity Status. [Click here](#) to view the Commercial Entity Agreement;

**Commercial Entity Status** means Premier Account or Business Account holders who are defined by Visa Europe, Visa Inc, Visa International, MasterCard Worldwide, UK Maestro, Solo and/or International Maestro as a "Commercial Entity". Go to clause 11 or [click here](#) for more information.

**Commercial Transaction** involves buying or selling goods or services, and payments received when you "Request Money" using our Services;

**Currency Conversion Rate** means the wholesale exchange rate at which we obtain foreign currency plus our 2.5% processing fee;

**Credit Card** means a card designated by MasterCard or Visa as a MasterCard or a Visa card, including any Debit MasterCard or Visa Debit Card (or a card of another payment processor as may be accepted by us from time to time);

**Digital Goods** means any digital good or service that is delivered and used in an electronic format. Examples of Digital Goods include: software, phone applications, online games goods, music, videos, enews and blogs;

**Digital Goods Purchase** means the purchase of Digital Goods from sellers that have been approved by us for the Micropayments for Digital Goods service;

**Direct Debit Agreement** means the Direct Debit Request and Service Agreement which sets out the terms on which we are permitted to direct debit your Nominated Bank Account;

**eBay** means the online venue which allows its members to communicate and offer, sell, and buy goods and services through any of its websites which includes amongst others [www.ebay.com.au](http://www.ebay.com.au), [www.ebay.com](http://www.ebay.com) and [www.ebay.co.uk](http://www.ebay.co.uk);

**eCheque** means a payment made directly from a Nominated Bank Account which is delayed until the transfer of funds from a Nominated Bank Account to a PayPal account is completed. eCheques usually take 3 to 5 working days to complete and are used in instances which includes where there is an insufficient balance in a PayPal account and a Credit Card has not been linked as a Funding Source;

**Fees** mean the fees for using our Services as set out in the Fees Policy;

**Funding Source** means the Nominated Bank Account or Nominated Card that you link to your Account;

**Item Not Received** means where you as a buyer do not receive an item you paid for using our Services;

**Micropayments for Digital Goods** means a PayPal service that offers among other things, Micropayment Pricing Fees and integrated website tools, to certain sellers who sell Digital Goods, apply for and are approved by us for this service;

**Micropayment Pricing Fees** means the fees set out under the heading "Micropayment Pricing" in the Fees Policy;

**Nominated Bank Account** means the bank account you hold with a financial institution in Australia that you link to your Account;

**Nominated Card** means the Credit Card that you link to your Account;

**Payment Review** means the process by which we review certain potentially high-risk payment transactions received from or sent to your Account. A payment subject to Payment Review is a review of the payment only and is implemented to reduce the risk of PayPal users receiving potentially high risk transactions. A payment subject to Payment Review is not a representation by us as to the commercial dealings, character or reputation of a party to the transaction and should not be considered as a reference to the reputation of any party to the transaction;

**PayPal Buyer Protection Policy** means the policy described in Schedule 2 which helps eligible buyers recover payments for the purchase of certain items;

**PayPal Seller Protection Policy** means the policy that Sellers may be eligible for as set out in Schedule 1;

**PayPal, we us and our** means PayPal Australia Pty Ltd ABN 93 111 195 389 AFSL 304962;

**Personal Account** means the Personal Account referred to in clause 7.2;

**Personal Transaction** involves sending money (initiated from the "Personal" tab of the "Send Money" flow or "Send Money through PayPal mobile) to and receiving money into your Account from friends and family

without making a purchase i.e. the payment is not for goods or services;

**Postpaid Payment Option** is the payment option available to selected buyers of Digital Goods referred to in clause 14;

**Premier Account** means the Premier Account referred to in clause 7.2;

**Primary Login** means the individual or entity who opened and registered the Business Account;

**Proof of Shipment** means the proof of shipment accepted by us as set out on our "Proof of Shipment" page located in the Security Centre page of our Website by clicking on "Selling Safely" and locating "How We Help Protect Sellers";

**Prove Your Identity** means the verification we require you to undertake so we may comply with anti-money laundering, counter-terrorism financing laws and "know your customer" requirements;

**Related Bodies Corporate** has the same meaning as in the Corporations Act 2001;

**Reversal** means, in relation to the PayPal Seller Protection Policy, when we place a hold on funds in your Account and those funds would otherwise be reversed when any of the following occurs:

1. a Chargeback has been requested by an eBay buyer for reasons which may include the sender of the payment was using improperly obtained funds or a fraudulent payment has been made;
2. a Chargeback has been requested by an eBay buyer for the reason of an Item Not Received;
3. a claim filed via the PayPal Online Dispute Resolution Centre has been requested by an eBay buyer for reasons which may include where the sender of the payment was using improperly obtained funds or a fraudulent payment has been made;
4. a claim filed via the PayPal Online Dispute Resolution Centre has been requested by an eBay buyer for the reason of item not received and you are unable to provide Proof of Shipment as required with respect to claims made under the PayPal Buyer Protection Policy;
5. we reverse a payment for an eBay item we believe to be fraudulent; or
6. a financial institution which issues the Funding Source reverses a payment for an eBay item it believes to be fraudulent;

**Secondary Login** means the individual or entity selected by the Primary Login to have access to the Primary Login's PayPal account;

**Sending Limit** means the maximum payment amount you are able to send using our Services and is determined by our risk assessment procedures. If you have a Sending Limit, you can view it by logging into your Account and clicking on the "View Limits" link;

**Services** mean the online payment processing services provided by us and available through your Account, our Website, your mobile phone and/or your other wireless devices;

**Significantly Not As Described** means where you as a buyer receive an item you paid for using our Services, where in our opinion, the seller misrepresented the details of an item sold in a way that affects its value or usability. More information about Significantly Not As Described, including examples of items which are Significantly Not As Described are set out in Schedule 2, clause 3;

**Verified** means the status given to a PayPal account holder when they verify control of their Funding Source in accordance with clause 12.21;

**Website** means our website located at [www.paypal.com.au](http://www.paypal.com.au) or [www.paypal.com/au](http://www.paypal.com/au);

**You and your** means any person or entity using our Services.

2.2. In this Agreement, unless the context requires otherwise:

- a. all references to currency mean Australian dollars unless this Agreement says otherwise;
- b. references to singular mean plural and vice versa;
- c. the headings are used for convenience only and do not affect the interpretation of this Agreement;
- d. other grammatical forms of defined words or expressions have corresponding meanings;
- e. a reference to a document includes the document as modified from time to time and any document replacing it;
- f. the word "person" includes a natural person and anybody or entity whether incorporated or not;
- g. a reference to a thing includes a part of that thing;
- h. a reference to all or any part of a statute, rule, regulation or ordinance includes that statute, rule, regulation or ordinance as amended, consolidated, re enacted or replaced from time to time;
- i. blue words that are underlined in this Agreement are hyperlinks to other information which is relevant to you;
- j. wherever "include" or any form of that word is used, it must be construed as if it were followed by "(without being limited to)".

2.3. If any provision of this Agreement is held illegal or unenforceable, that provision will be limited or eliminated to the minimum extent necessary so that this Agreement will otherwise remain in full force and effect and enforceable.

2.4. This Agreement and the documents it incorporates detail the entire understanding between us concerning its subject matter.

### 3. How this Agreement works

3.1. This Agreement is a contract between you and PayPal setting out the terms and conditions which apply to your use of our Services.

3.2. The following policies are incorporated into this Agreement by reference and provide additional terms and conditions related to specific Services we offer:

- a. [Privacy Policy for PayPal Services](#);
- b. [Electronic Fund Transfer Rights and Error Resolution](#);
- c. [Fees Policy](#);
- d. [PayPal Acceptable Use Policy](#);
- e. [PayPal Recurring Payment and Billing Agreement](#);
- f. [Product Disclosure Statement](#);
- g. [PayPal Bonuses Policy](#);
- h. [Merchant Gift Certificates Agreement](#).

3.3. To the extent of any inconsistency between this User Agreement and any policy identified in clause 3.2 above, that policy will prevail.

3.4. You will be taken to have accepted this Agreement by selecting the appropriate "agree" option on our Website or when you use any of our Services, whichever occurs first.

3.5. Each time you use our Services, you confirm your agreement to be bound by this Agreement.

3.6. If you do not want to be bound by this Agreement, you must stop using our Services. The Agreement will continue to apply to your previous use of our Services.

### 4. Amendments to this Agreement

4.1. We may amend this Agreement at any time, for example if we change the functionality of our Services or as required by law.

4.2. We will post any revised version of this Agreement on our Website. With the exclusion of any substantive changes referred to in clause 4.3 the revised Agreement will take effect as soon as it is posted on our Website.

4.3. If we make any substantive changes to this Agreement which may negatively impact your use of our Services in a material way, we will post a notice of those changes on the "Policy Updates" page of our Website. We will send you a notification email which will contain a link to the "Policy Updates" page. These changes will take effect on the date specified on the "Policy Updates" page, which will be at least 30 days after we send the notification email to you. You agree to receive such notices in this way.

4.4. Subject to clause 4.3, we will not provide 30 days prior written notice where we add any new functionality to our Services.

4.5. If you do not agree with any changes we make to this Agreement, you may terminate this Agreement at any time.

### 5. Our relationship

#### About us

5.1. We are a financial institution regulated by both the Australian Prudential Regulatory Authority (as a limited authorised deposit-taking institution restricted to providing a 'purchased payment facility' – we do not carry on general banking business) and the Australian Securities and Investments Commission. We are a non-cash payment service provider and enable you to make payments to, and accept payments from third parties. PayPal acts as an independent contractor in performing tasks on your behalf and at your direction.

5.2. We also act as a payment service provider by creating, hosting, maintaining and providing our Service to you via the internet. We do not have any control over, and are not responsible or liable for, the products or services that are paid for with our Services. We cannot ensure that a buyer or a seller you are dealing with will actually complete the transaction.

5.3. We do not act as a common carrier or public utility.

5.4. We do not:

- a. pay interest on balances kept in your Account;
- b. act as an escrow agent with respect to any funds kept in your Account;
- c. enter into a partnership, joint venture, agency or employment relationship with you by entering into this Agreement;
- d. guarantee the identity of any buyer or seller; or
- e. determine if you are liable for any taxes and we are not responsible for collecting, reporting or paying any taxes that may arise from your use of our Services.

#### No warranty

5.5. We and our Related Bodies Corporate do not give any express warranty or condition as to the suitability of our Services.

5.6. We and our Related Bodies Corporate, do not give any implied warranties, except for those implied under the Australian Securities and Investments Commission Act 2001 or Trade Practices Act 1974.

5.7. We will use all reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts and Credit Cards are processed in a timely manner, but we make no representations or warranties regarding the amount of time needed to complete processing because our Services are largely dependent upon many factors outside of our control, such as delays in the banking system or mail services.

5.8. We do not guarantee continuous, uninterrupted or secure access to our Services, and operation of our Website may be interfered with by numerous factors outside of our control.

### **Eligibility**

5.9. To be eligible to use our Services you must:

- a. be resident in Australia;
- b. be capable of forming a legally binding contract; and
- c. hold a valid email address;

and be either:

- a. a body corporate registered in Australia;
- b. partnership;
- c. Australian government body;
- d. association (incorporated or unincorporated); or
- e. an individual who is at least 18 years old.

5.10. You cannot open an Account with us in a trustee capacity.

### **Transfers or assignments**

5.11. You cannot transfer or assign any rights or obligations you may have under this Agreement without our prior written consent. There are numerous reasons why we do not allow this, including our obligations under anti-money laundering and counter-terrorism financing laws to know our customer.

5.12. We may transfer or assign this Agreement or any right or obligation under this Agreement without your consent. In particular, you agree that this Agreement and all incorporated agreements may be transferred or assigned by us, in our sole discretion, to a third party. We will notify you in advance of such a transfer or assignment.

### **6. Fees**

6.1. All fees are set out in the Fees Policy. You agree to pay all Fees as they become due and payable.

6.2. All fees will be determined in accordance with our Fees Policy. Your Account and all transactions are made and displayed in Australian Dollars unless otherwise specified and may be subject to exchange rates.

### **7. Opening an Account**

7.1. When opening an Account it is important that you identify your correct entity type as you cannot make subsequent changes later. If in doubt as to what entity type you should register, you should consult an accountant or lawyer.

7.2. There are 3 types of PayPal accounts:

#### **Personal Account**

1. Designed for buying online or sending and receiving money for Personal Transactions, i.e. from friends and family.
2. Functionality related to some features, such as Mass Pay or eBay selling tools, are limited.
3. Upgrade to a Premier Account at any time.
4. For personal use only.

#### **Premier Account**

1. Designed for users who buy and sell online
2. Access to certain features such as Mass Pay and eBay selling tools.
3. You can also apply to pay different Fees for selling Digital Goods through our Micropayments for Digital Goods service.

#### **Business Account**

1. Includes all features of a Premier Account.
2. Hold the Business Account under a corporate or group name.
3. Give multiple employees or representatives the authority to access the Business Account, and set different access rights (including transaction limits) for each employee or representative.
4. Access to merchant services rates (where approved).

7.3. You can only hold one Personal Account and either one Premier Account or one Business Account and each Account needs to have registered a unique email address. By opening a Premier Account or a Business Account and accepting the terms outlined in this Agreement, you attest that you are not establishing an Account to be used primarily for personal, family, domestic or household purposes.

7.4. To open a PayPal account you must provide us with the information requested and ensure that the information you provide us is correct at all times.

7.5. You authorise us, directly or through third parties, to make any inquiries we consider necessary to Prove Your Identity. This may include ordering a credit report, performing other credit checks and verifying the information you provide against third party databases.

7.6. When you first open your Account your primary currency will be in Australian Dollars unless you choose to make it a different currency.

7.7. You may also be subject to a Sending Limit until you become Verified.

## 8. Your obligations when you open an Account with us

8.1. If you open and hold an Account with us, you must:

- a. pay any Fees associated with your use of our Services and your Account;
- b. ensure that any information about you including your contact details is true, accurate, current and complete and if your information changes, you must update your information through our Website;
- c. if requested by us, provide to us in a timely manner, all documentation relating to your identity or authority to operate your Account (including Secondary Logins);
- d. if applicable, hold all the necessary licences to engage in the advertising and sale of the goods and services offered for sale or use in association with your Account;
- e. not offer unlawful products or services for sale or use through your Account;
- f. prominently display any refund policy (if you are a seller);
- g. not use your Account or our Services for any unlawful, fraudulent or improper activity;
- h. cooperate fully with us to investigate any suspected unlawful, fraudulent or improper activity on your Account;
- i. be aware of and pay any taxes that apply to the payments you send or receive; and
- j. not allow others to use your Account unless you have a Business Account with a Secondary Login.

8.2. You authorise us to disclose Credit Card related account profile and purchase behaviour information to Visa, MasterCard and American Express for the purpose of eliminating fraud and illicit behaviour.

8.3. When using our Services you must not:

- a. provide us with false, inaccurate or misleading information;
- b. act fraudulently or be involved in the sale of counterfeit or stolen items;
- c. use our Services to provide yourself a cash advance from your Credit Card (or help others to do so);
- d. display PayPal as an accepted payment method and subsequently prohibit the use of PayPal, indicate that you will or will not accept specific forms of PayPal payment, or otherwise discourage the use of PayPal as a payment mechanism;
- e. breach the [PayPal Acceptable Use Policy](#);
- f. be defamatory, unlawfully threatening or harassing;
- g. transmit any computer viruses or malicious code (Trojan horses, worms, time bombs, cancelbots, Easter eggs) that may damage, interfere with, surreptitiously intercept or expropriate any customer data or, personal information, or may interfere in the provision of our Services or our customers' affairs;
- h. create liability for us or cause us to lose (in whole or in part) the services of our suppliers;
- i. allow anyone else to have or use your Funding Sources or password details or reveal your Account passwords to anyone else;
- j. use, or attempt to use, our Services for purposes other than sending and receiving payments and managing your Account, including but not limited to tampering, hacking, modifying or otherwise corrupting the security or functionality of our Services; or
- k. charge unreasonable or excessive fees for postage and handling when selling goods.

8.4. Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches.

8.5 If you grant express permission to a third party to take specific actions on your behalf, or access particular information about your Account, either through your use of the third party's product or service, or through the "Profile" section of your Account, you acknowledge that we may disclose the information about your Account that is specifically authorised by you to this third party. You also acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. Further you acknowledge and agree that you will not hold us responsible for, and will indemnify us from, any liability arising from the actions or inactions of this third party in connection with the permissions you grant. You may change or remove these permissions at any time by logging into your Account, choosing the "Profile" subtab under the My Account tab, and selecting "API Access".

## 9. Using your Account

### Receiving payments through your Account

9.1. If you receive payments in to your Account for offering goods or services for sale you must ensure that you prominently display your current and accurate contact information and comply with the statutory warranties and conditions relating to the sale.

#### **Keeping a balance in your Account**

9.2. You are not required to carry a balance in your Account to keep the Account open. However we may request you to deposit funds into your Account to cover any potential reversal by us or to repay a negative balance.

9.3. You acknowledge that we cannot pay and you will not be paid interest on balances kept in your Account.

#### **How PayPal manages the funds in your Account**

9.4. If you hold a balance in your Account, your funds will be pooled with money from the PayPal accounts of other customers and deposited by us with a licensed bank in Australia. This does not effect your rights to withdraw funds from your Account.

9.5. We will hold your funds separate from our corporate funds and not use your funds for our operating expenses or any other corporate purposes.

9.6. In consideration for your use of our Services, you irrevocably transfer and assign to us any ownership right that you may have in any interest that may accrue on funds held by us. This assignment applies only to interest earned on your funds, and does not grant us any ownership right to the principal of the funds you maintain with us, subject to this Agreement. In addition to or instead of earning interest, we may receive a reduction in fees or expenses charged for banking services by a licensed bank that holds your funds in the pooled account.

#### **10. Holding a Personal Account**

10.1. You must only use a Personal Account for personal, domestic or household purposes. If you have a Personal Account and we have a reasonable basis to believe that it is not being used for personal, domestic or household purposes, we may require you to upgrade to a Premier Account or Business Account or limit or close your Account.

10.2. You may not be able to use all of our Services if you hold a Personal Account as some of our Services may only be available to Premier Accounts or Business Accounts. For example your access to the Mass Pay or eBay selling tools features maybe limited. For information on what Services are available please refer to [our Website](#).

#### **11. Holding a Premier Account or Business Account**

11.1. You must:

- a. open a Premier Account or Business Account if you use our Services for purposes other than personal, domestic or household purposes; or
- b. open a Business Account if you are not an individual (unless you are a sole proprietor), for example you are a body corporate.

#### **Commercial Entity Status**

11.2. If you hold a Premier Account or Business Account and you receive a certain volume of payments that are funded from a Credit Card, you may be classified as having Commercial Entity Status. We will notify you when this occurs.

11.3. If you are classified as having Commercial Entity Status you must enter into a Commercial Entity Agreement.

11.4. If any provision of the Commercial Entity Agreement is inconsistent with a provision of this Agreement, the provision of the Commercial Entity Agreement will prevail to the extent of the inconsistency.

#### **Setting up Secondary Logins in your Business Account**

11.5. If you hold a Business Account the Primary Login may allow a Secondary Login to have access to your Account. The Primary Login is the only member on the Account capable of setting up Secondary Logins.

11.6. The Primary Login can select the account privileges given to the Secondary Login through the "Manage User" section of your Business Account on our Website, however not all of these rights can be given to the Secondary Login, for example a Secondary Login may not close your Account.

11.7. The Primary Login has sole responsibility for defining the type of access to give each Secondary Login and sole responsibility for monitoring activities occurring in the Account. If any changes to a login's access are needed it is the responsibility of the Primary Login to increase or decrease the access privileges. If any unauthorised activity takes place because of access granted to a Secondary Login, the Primary Login is responsible for the charges and/or losses.

#### **12. Sending funds**

12.1. You may use your Account to send funds to third parties. Please note your ability to send funds will be subject to any funding restrictions imposed by the issuer of your Funding Source.

12.2. For information about sending funds in foreign currencies, also refer to clause 15 below.

12.3. Where your Funding Source is a Nominated Bank Account, you authorise us to debit that Nominated Bank Account via the Bulk Electronic Clearing System. You grant us the right to resubmit such debit if it is returned for insufficient or uncollected funds.



12.4. As part of our risk assessment procedures and as required by law, we may from time to time, request information (such as your date of birth and photo identification) from you to authenticate your identity before you can send funds to third parties.

12.5. You are responsible for ensuring the accuracy of the information you provide about each recipient of a payment, including the email address or telephone number to which the payment is sent and the amount of the payment.

12.6. We may refuse to process a payment if we believe there is a risk associated with that payment. For example, we may refuse to process a payment sent to a person or country sanctioned by the United Nations or Australian government, where we believe there is a legal or regulatory risk or a risk of loss being suffered by us or our users.

#### How funds are sent

12.7. When you send funds you authorise us to:

- a. debit funds on your behalf from your balance or applicable Funding Source; and
- b. transfer the funds to the recipient according to your instructions and subject to this Agreement.

12.8. We will fund your transaction as follows:

Sufficient Account balance to fund the entire transaction?	Funding Sources linked to your Account	How is the transaction funded?
Yes	Not applicable	Your Account balance
No	Nominated Bank Account only	Your entire transaction is funded by eCheque from your Nominated Bank Account (regardless of any balance in your Account)
No	Nominated Card only	From any balance in your Account with the remainder of the transaction funded from your Nominated Card Account
No	Both Nominated Bank Account and Nominated Card	From any balance in your Account with the remainder of the transaction funded by the Funding Source you select at the point of payment.  If you select your Nominated Bank Account and we are notified by your bank that it does not have a sufficient balance to fund the transaction, you authorise us to and we will subsequently fund the transaction through your Nominated Card. You may be charged a dishonour fee by your bank for having insufficient funds.

12.9. In some cases a transaction may be funded by an eCheque regardless of whether you have linked a Nominated Card to your Account. We will let you know that a transaction is being funded by an eCheque at the point of payment.

12.10. You remain the owner of the funds sent until they are credited to the recipient's PayPal account. However you will not be able to withdraw the funds or send the funds to another third party unless the funds are returned to your Account.

12.11. To the extent required to assist in protecting the integrity of our system, prevent fraud and limit the risk of money laundering and terrorist financing we may, at our discretion, not accept a Funding Source or request that you add another Funding Source or fund a transaction with an eCheque.

12.12. We are not responsible for any payments that are restricted or declined by the Funding Source, for example where there are insufficient funds in your Funding Source.

#### Expired Funding Sources

12.13. We will not debit your Funding Source if your Funding Source has expired. We view expired Credit Cards as an invalid Funding Source and reserve the right to remove expired Credit Cards from your Account. You can re-add the Credit Card once a valid expiry date is obtained.

#### Refused, refunded or unclaimed payments

12.14. The recipient is able to refund a payment within 60 days of receiving that payment. In some circumstances, a recipient is not required to accept the funds sent and may refuse a payment, even if the recipient is registered with us. We are not liable for any damages resulting from a recipient's decision to not accept a payment made through our Services.

12.15. If there is an unclaimed payment the funds will be returned to sender usually 30 days after the funds were sent.

12.16. If there is a refused payment or refunded payment the funds sent will be returned to sender usually within a business day after the funds were refused or refunded.

12.17. Payments funded by a Nominated Card are returned to that Nominated Card.

12.18. Payments funded by a Nominated Bank Account or PayPal account balance are returned to the sender's PayPal account.

#### Sending limits

12.19. To the extent required to assist in protecting the integrity of our system, us or our users from loss, or to prevent fraud and limit the risk of money laundering and terrorist financing we may do the following, at our discretion, before you are able to send funds from your Account:

- a. impose the following Sending Limits on your Account:
  - i. per calendar year - you may be subject to a Sending Limit for each calendar year;
  - ii. per transaction – you may be subject to a Sending Limit on each transaction in your Account;
  - iii. per total month - you may be subject to a Sending Limit on the total amount of funds that can be sent through your Account in one calendar month; or
- b. request the details of an additional Credit Card that you hold.

12.20. When you reach your Sending Limit, we will ask you to become Verified.

#### **Verification**

12.21. By identifying a PayPal account holder as Verified, we are only representing that the PayPal account holder has completed the steps set out in this clause. By attributing a Verified status to a PayPal account holder, we do not guarantee, undertake or otherwise represent that they will complete a transaction or that they have satisfied any Prove Your Identity requirements.

12.22. You can lift your Sending Limit (and withdrawal limit as specified in clause 13.5 below) by becoming Verified. This may be done in 2 ways:

##### *Nominated Bank Account*

- a. to begin to add a bank account, click "Get verified" on the left hand side of your Account Overview followed by "Link My Bank Account ". When prompted, enter your bank account details and review before submitting;
- b. confirm that bank account - we will deposit two small amounts into your bank account. When you see your next bank statement, make a note of these amounts, then log in to your Account and tell us what these two amounts are. You will be required to agree to and accept our Direct Debit Agreement to complete the verification process.

Once the above steps have been correctly completed you may use your Nominated Bank Account to fund your payments.

##### *Nominated Card*

- a. to begin to add a Credit Card, click "Get verified" on the left hand side of your Account Overview followed by "Link My Credit or Debit Card ". When prompted, enter your credit card details and click "Continue";
- b. confirm that Credit Card - we will charge \$2.00 to your Credit Card, which will appear on your statement in 2 to 3 working days. When you see your next Credit Card statement, check for the charge and the unique 4-digit code provided by us. Log in to your Account to confirm your Credit Card and complete the verification process, which includes providing the unique 4-digit code. We will deposit the \$2.00 charge into your Account within 24 hours after you confirm your Credit Card. We may also hold a further USD\$1.00 on some Credit Cards when you first add them as a means of validating your Credit Card. The USD\$1.00 hold is usually released within 3 to 5 business days.

12.23. We may from time to time at our discretion request information from you to verify your Funding Source before you can send funds from your Account.

#### **13. Receiving funds**

13.1. If you receive a notice to your email address that a payment has been sent through PayPal to you, you cannot access those funds until you open an Account. Your Account must use the same email address as the email address to which you received a notice.

13.2. For information about receiving funds in foreign currencies, also refer to clause 15 below.

##### **Your obligations when receiving funds**

13.3. If you receive funds through our Services you must:

- a. pay any Fees for receiving the funds into your Account depending on whether it is a Commercial Transaction or Personal Transaction;
- b. not ask the buyer to send you the payment through a Personal Transaction if you sell goods or services and PayPal is chosen as the payment method; or
- c. not impose a surcharge or any other fee for accepting our Services as a payment method.

##### **Withdrawing funds**

13.4. Subject to the terms of this Agreement, funds can be withdrawn by transferring them to your Nominated Bank Account or a linked United States bank account. The funds cannot be transferred to your Nominated Card.

13.5. There is an initial withdrawal limit of \$700.00 per month. If you want to withdraw more than \$700.00 per month we will ask you to become Verified in accordance with clause 12.21 above.

13.6. Subject to clause 13.5 above, you may withdraw any balance in your Account provided:

- a. you have linked a Nominated Bank Account or a United States bank account to your Account;
- b. we have not limited your Account; and
- c. your Account does not have a negative balance because of any reversals. If your Account does have a negative balance because of any reversals, we may cancel any withdrawals you have initiated which are pending.

13.7. You may withdraw funds by logging into your Account, clicking on the "Withdraw" link and following the prompts.

13.8. If we have placed a hold on a transaction, you may not withdraw the funds which are subject to that transaction.

13.9. If you hold a balance (or part thereof) in a foreign currency, you may only withdraw that balance (or part thereof) after it has been converted to the currency of your Nominated Bank Account or linked United States bank account. For example, if you have a US Dollar bank account linked, any balance in a currency which is not US Dollars must be converted to US Dollars. Similarly, if you have an Australian Dollar bank account linked, any balance in a currency which is not Australian Dollars must be converted to Australian Dollars. You may avoid converting the currency held in your Account by:

- a. not withdrawing that currency;
- b. purchasing products in that currency using your Account; or
- c. transferring that currency to a third party.

13.10. You must ensure the details of your Nominated Bank Account or linked United States bank account are correct. If you have requested that a balance be withdrawn and the details of your Nominated Bank Account or linked United States bank account are incorrect, you are liable to pay a bank return or dishonour fee.

#### **Refunds**

13.11. You can refund a payment received to the sender within 60 days of the payment being received, by logging into your Account and following the prompts.

13.12. If a transaction is refunded, both the Fees and the payment will be refunded. If you return funds through the "Send Money" tab, this is not considered a refund and your transaction fees will not be refunded.

#### **14. Digital Goods**

##### **Postpaid Payment Option for Digital Goods**

14.1. If you use our Services to pay for a Digital Goods Purchase, we may, at our discretion, offer you the Postpaid Payment Option. You will only be able to use the Postpaid Payment Option when you do not have a balance in your Account.

14.2. The Postpaid Payment Option is incidental to our Services and issued at our discretion. Accordingly, we reserve our right, to terminate or amend the terms and conditions of the Postpaid Payment Option or the eligibility requirements at any time. If we make any substantive changes to the Postpaid Payment Option which may negatively impact your use of our Services in a material way, we will notify you in accordance with the "Amendments to this Agreement" section above. If you do not agree with any changes we make to the Postpaid Payment Option, you may terminate this Agreement at any time.

14.3. You may cancel the Postpaid Payment Option at any time by changing your Account preferences through our Website. If you cancel the Postpaid Payment Option, you will not be able to select the Postpaid Payment Option for a period of at least 6 months unless otherwise agreed by us.

14.4. If you use the Postpaid Payment Option you agree:

- a. and authorise us to debit the Digital Goods Purchases (or any part thereof) from any funds you receive to your Account;
- b. and authorise us to debit the Digital Goods Purchases from your Funding Source, at the earlier of:
  - i. the value of your Digital Goods Purchases reaching the Digital Goods Purchase limit we specify when you log into your Account; or
  - ii. no later than 21 days from any postpaid Digital Goods Purchase. This date will be specified when you log into your Account; or
- c. to immediately pay the amount of any unpaid Digital Goods Purchases to us if we withdraw, suspend or cease the Postpaid Payment Option.

##### **Fees for sellers of Digital Goods**

14.5. If you are approved by us as a seller for the Micropayments for Digital Goods service you will pay the lesser of the:

- a. Micropayment Pricing Fees; or
- b. Fees set out under the heading "Commercial Transactions" in the Fees Policy.

##### **Digital Good refunds**

14.6. If you are approved by us as a seller for Micropayments for Digital Goods, you agree and authorise us to refund your buyers provided they are eligible for a refund under clause 14.7 on your behalf for any Digital Goods Purchase that is equal to or less than the relevant currency maximum values set out in the table

below:

Currency	Maximum value
Australian Dollar:	\$9.99 AUD
Canadian Dollar:	\$3.99 CAD
Czech Koruna:	99.99 CZK
Danish Krone:	24.99 DKK
Euro:	€3.99 EUR
Hong Kong Dollar:	\$49.99 HKD
Hungarian Forint:	999 HUF
Japanese Yen:	¥999 JPY
New Zealand Dollar:	\$9.99 NZD
Norwegian Krone:	29.99 NOK
Philippine Peso:	499.99 PHP
Polish Zlotych:	19.99 PLN
Singapore Dollar:	\$9.99 SGD
Swedish Krona:	34.99 SEK
Swiss Franc:	4.99 CHF
New Taiwan Dollar:	249.99 TWD
Thai Baht:	249.99 THB
U.K. Pounds Sterling:	£3.99 GBP
U.S. Dollar:	\$3.99 USD

#### Claiming a Digital Good refund

14.7. To be eligible for a refund from a Digital Goods Purchase, you as a buyer must meet all of the following requirements:

- a. file a dispute with us in relation to a Digital Goods Purchase within 45 days of the date you made the payment to the seller;
- b. the total amount of the Digital Goods Purchase must be equal to or less than the relevant currency maximum values set out in the table in clause 14.6 above;
- c. your Digital Goods Purchase comprises only of Digital Goods and no other goods or services; and
- d. you have not received more than the following number of refunds for Digital Goods Purchases:
  - i. 3 refunds in 1 calendar month;
  - ii. 5 refunds in 2 consecutive calendar months; or
  - iii. 7 refunds in 3 consecutive calendar months.

14.8. The refund will be credited to your Account.

14.9. We may, at our discretion, withdraw, cease, suspend or amend the refund of any Digital Goods Purchase at any time in writing including if we form the opinion that the refunds are being claimed on unreasonable grounds.

14.10. This section does not affect your ability to file a dispute following our standard dispute resolution processes as described in this Agreement.

#### 15. Foreign currencies

15.1. You are responsible for all risks associated with maintaining balances in foreign currencies (including, the risk that the value of these balances will fluctuate as exchange rates change, which over time may result in a significant decrease in the value of the balances).

15.2. You agree not to attempt to use Accepted Currencies for speculative trading. Because our Currency Conversion Rates may include Fees, any attempt to use our Services for exchange trading will, in all likelihood, result in losses.

15.3. When you initiate a transaction in which a currency conversion must take place and the transaction has to be returned or reversed at a later time, we will re-convert the funds to the original currency, by applying the same exchange rate that was applied at the time of the original transaction.

15.4. We may use funds held in any currency balance to recover amounts owed to us due to Chargebacks or for any other reason. In addition, funds from payments received will first be diverted to us to make up any

negative currency balance.

15.5. We will convert all negative balances to a US Dollar balance after your Account has maintained a negative balance for 21 consecutive days, except where the negative balance results from a pending reversal where we are yet to conclude our investigation. You must repay such negative balances in US Dollars. If you repay such negative balance in a currency other than US Dollars, the negative balance may fluctuate in accordance with international currency movements.

15.6. If one of the currency balances in your Account becomes negative, we will divert funds from any positive currency balance in your Account to make up the negative balance before allowing you to withdraw funds.

#### **Sending funds**

15.7. You may send funds in any of the Accepted Currencies. There may be some restrictions with regard to where you can send certain currencies and whether your intended recipient can receive a payment. In some instances this functionality may be restricted, particularly where your payment is funded by an American Express credit card that does not support this payment. For example, where American Express does not permit a travel merchant to accept a partially funded or fully funded payment from your American Express credit card.

15.8. You do not need to maintain a balance in the currency in which you would like to send the payment, but can choose the currency at the time of payment. If you are making a payment in a currency in which you already maintain a balance, the funds for the payment will first be withdrawn from the balance you already hold in that currency. Additional funds required for the payment will be withdrawn first from any other balance you maintain in your Account and then from your Funding Source.

15.9. If your balances do not cover the full amount of your payment and you have registered a Nominated Card:

- a. if the Nominated Card is denominated in the currency of the payment, that Nominated Card will be charged for the remainder of the payment;
- b. if the Nominated Card is not denominated in the currency of the payment, but you do hold a Nominated Card denominated in one of the currencies supported by the Accepted Currencies feature your Nominated Cards Account will be charged in that currency;
- c. if your Nominated Card is neither denominated in the currency of the payment nor in any of the Accepted Currencies, your Nominated Card will be charged in the currency of your payment.

15.10. To assist you, we will display the Currency Conversion Rate before you send funds in a foreign currency.

#### **Receiving funds**

15.11. Your Account may hold balances in any or all of the Accepted Currencies with the exception of Brazilian Real.

15.12. Each of the Accepted Currencies held will display a separate balance in the Account. Any payments you receive will automatically be credited to the balance for the corresponding currency. You do not need to maintain a balance in a particular currency to accept payments sent in that currency.

15.13. If you hold a Personal Account, each time you receive a payment in a currency which you do not hold, you will be asked to accept or refuse that payment. To assist you in deciding whether to accept or refuse such payment, we will display the Currency Conversion Rate.

15.14. Unless you set up your payment receiving preferences as set out in clause 15.15, if you hold a Premier Account or Business Account, each time you receive a payment in a currency which is different to your primary currency or in which you do not hold a balance, you will be asked to accept or refuse that payment. To assist you in deciding whether to accept or refuse such payment, we will display the Currency Conversion Rate.

15.15. You can set up your payment receiving preferences in the "Profile" section of your Account to:

- a. automatically accept the payment and convert it to your primary currency. If you choose this option the payment will be converted at the current exchange rate at that time;
- b. automatically refuse payments received in a currency in which you do not already hold a balance; or
- c. continue to accept or refuse payments received in a currency in which you do not already hold a balance.

#### **16. Selling items**

16.1. If you sell tangible items, we may require that you provide Proof of Shipment to us (if there is a buyer dispute) in order to prevent the funds received being returned to the buyer. Please see the PayPal Seller Protection Policy and PayPal Buyer Protection Policy which are schedules to this Agreement.

#### **17. Holds on transactions**

17.1. In order to ensure the integrity of a transaction, or if we believe that there is an increased risk associated with a transaction, we will hold funds or proceeds from that transaction by placing them in a "held" status beyond the normal distribution period so we may conduct a review to determine if the funds may be released. Importantly, the proceeds from that transaction may still be subject to a subsequent reversal, Chargeback or claim.

17.2. We will hold funds in order to mitigate any actual or reasonably anticipated risk related to transactions we consider suspicious, or where we (or one of our customers) may be adversely affected.

17.3. Unless you receive a dispute, claim, Chargeback or reversal on the transaction subject to the hold, we

will release the hold after 21 days.

### Payment review

17.4. If a payment is subject to Payment Review, we will place a hold on the payment and provide notice to the seller to delay the shipping of the item. This may be because we have the reasonable suspicion that a buyer's Funding Source and/or PayPal account are being used in breach of this Agreement or for other reasons as determined by us in our reasonable discretion.

17.5. We will conduct a review and either complete or reverse the payment. If the payment is completed, we will provide notice to the seller. Otherwise, we will reverse the payment and the funds will be returned to the buyer.

17.6. All payments that complete Payment Review are still subject to being reversed under the terms of this Agreement but may be eligible for the PayPal Seller Protection Policy, provided the PayPal Seller Protection Policy requirements are met.

17.7. We will provide notices to you by email and/or you can view the status of the payment via the "History" tab of your Account.

### Buyer disputes

17.8. If you as a seller receive a dispute, claim, chargeback, or reversal on the transaction subject to the hold, we will hold the payment until the matter is resolved pursuant to this Agreement.

17.9. We may release a hold earlier in circumstances where for example, the buyer leaves positive feedback on eBay or where we are otherwise satisfied that the transaction has completed successfully.

17.10. If you sell an item on eBay offering eBay Buyer Protection (see for example the US eBay website <http://pages.ebay.com/help/policies/buyer-protection.html>) then eBay may make a final decision on a claim that a buyer files against you directly with eBay. If eBay makes a final decision that you lose an eBay Buyer Protection claim, then pursuant to the relevant eBay Buyer Protection policy you authorise eBay to debit those funds from your Account. For more information check the relevant eBay policies.

### 18. Limiting Accounts

18.1. If we believe that there is an increased risk associated with your Account, we may limit your access to sending money, receiving money, or making withdrawals for up to 180 days. In some cases, we may be prohibited by law from releasing funds or unrestricting your Account. For example, funds may be held beyond 180 days or returned to the sender if you fail to Prove Your Identity as required by us so we may comply with anti-money laundering, counter-terrorism financing laws and "know your customer" requirements.

18.2. We may also limit access to sending money, receiving money, or making withdrawals from your Account if it is linked or associated with another PayPal account which has been limited in accordance with clause 18.1 above. We may determine your Account is linked or associated to another PayPal account, for example by comparing account names, email addresses or IP addresses.

18.3. If access to your Account has been limited, you will be notified by email and requested to provide information relevant to your Account, a transaction or even your identity.

18.4. In assessing this risk, we will investigate your Account and consider the reasonable risk of a reversal, a breach or likely breach of this Agreement, or other potential losses occurring to either us or our customers. We will investigate the matter promptly and make a decision.

18.5. Following our investigation, if we reasonably believe there is no longer a risk, we will restore access to your Account, subject to any other actions we may take in accordance with this Agreement.

18.6. If we reasonably believe a risk still exists, we may:

- a. return funds to the sender and restore access to the remainder of your Account;
- b. continue to limit your Account access for up to 180 days as is necessary to protect us against the risk of reversals. As indicated in clause 18.1, we may be prohibited by law from releasing funds or unrestricting your Account; or
- c. close your Account by giving you notice and returning any funds held in balance to you (minus funds that are in dispute). If you are later determined to be entitled to the funds in dispute, we will make an additional payment of those funds to you.

18.7. If we request verification documentation or other identity or data verification information from you (especially for Prove Your Identity purposes), you agree to provide the requested information in a timely manner.

18.8. Ongoing failure to Prove Your Identity may mean we may be prohibited by law from releasing disputed funds or unrestricting your Account and your funds will be subject to applicable laws regarding unclaimed monies.

18.9. The following is a non-exhaustive list of events which may lead to your Account being limited:

- a. reports of unauthorised or unusual Credit Card use associated with the Account including, but not limited to, notice to us to that effect by the card issuing bank. This includes notices made by you to your Credit Card company that a transaction was unauthorised or your Account compromised, and is done in order to protect you from further unauthorised use of your card;
- b. reports of unauthorised or unusual bank account use associated with the Account;
- c. abuse by a buyer of the reversal process provided by the buyer's bank or Credit Card issuer;
- d. abuse by a buyer or seller of the PayPal Buyer Protection Policy or PayPal Seller Protection Policy;
- e. multiple disputes received regarding non-despatch of merchandise, non-delivery of services,

- merchandise not as described, or problems with merchandise shipped;
- f. receipt of potentially fraudulent funds;
  - g. excessive disputes or reversals;
  - h. attempts to "double dip" by receiving funds in a dispute both from us and through a reversal or a refund from the seller or a third party (for example eBay);
  - i. refusal to cooperate in an investigation or provide confirmation of identity when requested;
  - j. initiation of transactions considered to be cash advances or assisting in cash advances;
  - k. sending unsolicited emails or posting referral links on websites where they are not permitted;
  - l. opening more than one Account (with the exception of one Personal Account and one Premier Account or Business Account which is permitted);
  - m. your Account has been used in or to facilitate fraudulent activity;
  - n. material breaches of this Agreement;
  - o. a risk assessment of your Account conducted by us;
  - p. name on the Nominated Bank Account or Nominated Card does not match the name on your Account;
  - q. return of an incoming electronic funds transfer for insufficient funds or incorrect bank details;
  - r. use of an anonymising proxy;
  - s. any breaches of our Acceptable Use Policy;
  - t. reports from credit agencies of a high level of risk;
  - u. your use of your Account is deemed by us, Visa, MasterCard, or American Express to constitute abuse of the Credit Card system or a violation of Credit Card rules, including using the our system to test Credit Card behaviours;
  - v. logging in from a country not included on PayPal's [permitted countries list](#); and/or
  - w. any other activities which we, acting reasonably, deem as high risk selling or receiving activity.

## 19. Reserves

### Risk assessment

19.1. As part of our risk assessment procedures, we continually monitor your Account and assess it for initial and ongoing risk.

19.2. We, in our sole discretion, may place a reserve on funds held in your Account where you are a seller and we reasonably believe (based on the information available to us at the time of taking the reserve and what in our sole discretion we regard as an acceptable level of risk to us under all the circumstances) there may be a higher than acceptable level of risk associated with your Account. The reserve helps protect us and our customers from the risk of financial or other loss.

19.3. If we place a reserve on funds in your Account, the funds will be shown as "pending".

### Terms of reserve

19.4. If your Account is subject to a reserve, we will notify you of the terms of the reserve. The terms may require that a certain percentage of the amounts received in your Account are held for a certain period of time, or that a certain amount or percentage is held in reserve.

19.5. As our risk assessment changes, we will change the terms of the reserve accordingly (commensurate with the determined risk profile) and provide you with notice of the new terms.

19.6. In the event you do not agree to the terms of the reserve, you may close your Account, unless otherwise prohibited under this Agreement.

## 20. Closing your Account

20.1. Subject to clause 20.4, you can close your Account at any time by clicking the "Close Account" link in your "Profile" on our Website and following the instructions.

20.2. Similarly, we may close your Account at any time, for any reason, including but not limited to a breach of this Agreement or the policies and documents this Agreement incorporates by reference.

20.3. When your Account closes, any pending transactions will be cancelled.

20.4. You cannot close your Account in situations which include where you have:

- a. a negative balance;
- b. a dispute in progress; or
- c. any Account restriction.

20.5. Any funds that we are holding for you at the time of closure, less any applicable Fees, will be paid to you by direct deposit to your Nominated Bank Account or linked United States bank account or should this fail (for example you have closed your bank account), by cheque, assuming all withdrawal-related authentication requirements have been fulfilled (for example, you may not use closure of your Account as a means of evading withdrawal limits on new or un-Verified users).

20.6. You cannot use closure of your Account as a means of evading investigation if an investigation is pending at the time you close your Account, we may continue to hold your funds for up to 180 days as appropriate to protect us against the risk of reversals. In some cases we may be prohibited by law from releasing funds or unrestricting your Account. If you are later determined to be entitled to some or all of the

funds in dispute, we will release those funds to you.

20.7. You will remain liable for all obligations related to your Account even after your Account is closed.

20.8. If you do not access your Account for a period of 3 years, it may be closed. After the date of closure, we will use the information you provided to try to send you any funds that we are holding for you. If that information is not correct, and we are unable to complete the payment to you, your funds will be subject to applicable laws regarding unclaimed monies.

20.9. The following clauses will survive any termination or expiry of this Agreement:

- a. 6 – Fees;
- b. 8.3g and 8.3j – Prohibited Activities using our Services;
- c. 22 – Legal Disputes;
- d. 24 – Release;
- e. 25 – Limitation of Liability; and
- f. 26 – Indemnification.

#### **Recovery of amounts from your Account**

20.10. When you receive a payment through our Services and the transaction is not eligible for the PayPal Seller Protection Policy, you will owe us for the amount of the transaction (including any applicable Fees imposed on us) if:

- a. the funds received are later invalidated for any reason;
- b. the funds received are subject to a Chargeback;
- c. there is a reversal;
- d. we determine under the PayPal Buyer Protection Policy that the funds received should be returned or reversed.

20.11. If you owe us or our Related Bodies Corporate any amounts, for example for any Fees or a reversal, and you are not eligible for the PayPal Seller Protection Policy (where applicable), you agree to allow us to recover these amounts by debiting your Account.

20.12. If there are insufficient funds in your Account to cover any money you owe us or our Related Bodies Corporate, these amounts become immediately due and payable. You authorise us to and we reserve our rights to collect any money you owe us or our Related Bodies Corporate as notified to you by:

- a. debiting your Account at a later date;
- b. debiting your selected Funding Source the next time you make a payment;
- c. set off against the balance of any other Account you have with us or against any money we owe you; or
- d. any other legal means.

#### **21. Our intellectual property**

21.1. Our Website and all of the content on our Website is the exclusive property of PayPal and our licensors.

21.2. Subject to clauses 21.3 and 21.4, you must not copy, imitate, modify, alter, amend or use without our prior written consent:

- a. the URLs representing our Website, "PayPal," and all related logos of our products and Services described in our Website which either are subject to copyright or trademark ownership by us or our licensors; and
- b. all page headers, custom graphics, button icons, and other similar content on our websites.

#### **Licence**

21.3. You agree to grant us a nonexclusive, worldwide, royalty-free, perpetual, irrevocable, sublicensable right to exercise the copyright, publicity, and database rights (but no other rights) you have in your information, in any media so we may adequately provide our Services to you.

#### **Use of our logos**

21.4. You may use without our prior written consent, HTML logos provided by us through our merchant services, auction tools features or affiliate programmes for the purpose of directing web traffic to our Services. If you use our logos you agree to abide by the Logo Centre User Agreement located at <https://www.paypal.com/au/cgi-bin/webscr?cmd=xpt/cps/general/OnlineLogoCenter-outside>.

21.5. The logos must not:

- a. be altered, modified, or changed in any way, or used in a manner that is disparaging to us or our Services; or
- b. be displayed in any manner that implies sponsorship or endorsement by us or implies that you are acting as our agent.

#### **22. Legal disputes**



22.1. If a dispute arises between you and PayPal, our goal is to provide you with a neutral and cost effective means of resolving the dispute quickly. Accordingly, you agree that any controversy or claim at law or equity that arises out of this Agreement or our Services will be resolved in accordance with one of the subsections below, or as otherwise mutually agreed upon in writing. Before resorting to these alternatives we strongly encourage you to first contact us directly to seek a resolution.

#### **Dispute Resolution**

22.2. We strongly encourage you to first try and resolve disputes concerning transactions and other PayPal customers directly and using the PayPal Online Dispute [Resolution Centre](#).

22.3. Disputes between you and PayPal about our Services can be reported to Customer Support online through the [PayPal Help Centre](#) at any time, or by calling (02) 8223-9500 or 1800 073 263. Hours of operation for Customer Support can be found via the "Contact Us" link at the bottom of our Website. You may also contact our Customer Services, at the following address: "Attention: PayPal Australia, Locked Bag 10, Australia Square PO, Sydney NSW 1215". Additionally, if you are still not satisfied with our resolution or handling of your dispute you may contact the Financial Ombudsman Service at 1300 78 08 08.

#### **Court**

22.4. Alternatively, any controversy or claim at law or equity may be adjudicated by a court of competent jurisdiction located in New South Wales, Australia. You agree to submit to the jurisdiction of the courts located within New South Wales.

#### **Alternative Dispute Resolution**

22.5. We may consider use of other alternative forms of dispute resolution, such as binding arbitration or non-binding mediation to be held in New South Wales, Australia or another location mutually agreed upon by the parties.

### **23. Notices**

23.1. You agree that this Agreement and any other agreements, notices or other communications regarding your Account and/or your use of our Services may be provided to you electronically and you agree to receive all such communications from us in electronic form. These communications will be posted on our Website and/or sent to your email address. You can print a copy of any communications and retain it for your records. We reserve the right to provide communications in paper format, but assume no obligation to do so.

23.2. Except as explicitly stated otherwise, any notices to us should be given by mail to: PayPal Australia Pty. Limited, Locked Bag 10, Australia Square PO, Sydney NSW 1215 (in the case of PayPal) or to the primary email address you have provided to us (in your case).

23.3. Notices are deemed as given 24 hours after an email is sent, unless the sending party is aware that the electronic communication was not received. Alternatively, we may give you notice by mail to the address you have provided to us. In such case, notice shall be deemed given 3 days after the date of mailing.

### **24. Release**

24.1. If you have a dispute with one or more users, you release us, our Related Bodies Corporate, employees, agents and directors from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes.

### **25. Limitation of liability**

25.1. Except where we are liable by operation of any non-excludable term implied by the Australian Securities and Investments Commission Act 2001 or Trade Practices Act 1974, we or our Related Bodies Corporate will not be liable for lost profits or any special, incidental or consequential damages arising out of or in connection with our Website, our Services, or this Agreement (however arising, including for negligence or for any unauthorised use or damage caused by Secondary Logins or as a consequence of any other person accessing your Account).

25.2. In any event, our liability, and the liability of our Related Bodies Corporate, employees and suppliers, to you or any third parties in any circumstance is limited to the actual amount of direct damages you incur.

25.3. We are not responsible for losses incurred by you as a result of your negligence, including the use of your Account by any person other than you, arising as the result of your failure to protect your passwords.

### **26. Indemnification**

26.1. You agree to indemnify and hold us, our Related Bodies Corporate, officers, directors and employees harmless from any claim or demand (including legal fees) made or incurred by any third party due to or arising out of your breach of this Agreement or the documents it incorporates by reference, or your violation of any law or of the rights of a third party relating to your use of our Services.

26.2. You also agree to hold us, our Related Bodies Corporate, officers, directors and employees harmless from any losses or other damage whatsoever incurred as a direct or indirect consequence of access to your Account by other logins and you agree to indemnify us for any harm that arises as a direct or indirect consequence of other logins accessing your Account.

### **27. Assumption of rights**

27.1. If we payout any claim or any reversal or Chargeback that you file against a recipient of your payment, you agree that we assume your rights against the recipient and third parties related to the payment, and may pursue those rights directly or on your behalf, in our discretion.

## Schedule 1

### PayPal Seller Protection Policy

#### 1. Eligibility

1.1. The PayPal Seller Protection Policy may apply to you if you are a seller.

1.2. If you are a seller, you may not owe us any amounts in connection with a Reversal where the following eligibility requirements are met for a transaction:

- a. the item is sold on eBay;
- b. you receive payment via PayPal;
- c. you provide us with valid Proof of Shipment for the sale; and
- d. the item is sent to the address specified on the "Transaction Details Page".

#### 2. Limitations on the PayPal Seller Protection Policy

2.1. The PayPal Seller Protection Policy will not apply to a transaction if any of the following apply:

- a. you combine eBay items purchased through separate PayPal payments into a single shipment;
- b. more than one payment is received for a single eBay transaction;
- c. you do not provide Proof of Shipment or respond to our other requests for information in a timely manner;
- d. the item sold is an intangible good, quasi-cash, gift certificate, downloadable or streaming content, license for digital content or a service;
- e. the item sold is a motor vehicle (including cars, motorcycles, caravans, boats, and planes);
- f. the item is hand delivered;
- g. the item is shipped to an address that is different to the address listed on the "Transaction Details Page" of our Website (for this reason, we recommend not using a shipping service that is engaged by or controlled by the buyer because of the risk of the buyer redirecting the item to a different address);
- h. the buyer has claimed that the item is Significantly Not As Described;
- i. you have not complied with the terms of this Agreement, any PayPal policy or any specific directions provided by us, or
- j. if the buyer files a claim through a buyer protection policy other than the PayPal Buyer Protection Policy, such as the eBay Buyer Protection Program available on ebay.com (see <http://pages.ebay.com/help/policies/buyer-protection.html>).

#### 3. Process

3.1. If a Reversal occurs, we will send you an email to let you know that we will place a temporary hold over funds in your Account to cover the amount of the Reversal and ask you to provide Proof of Shipment and any other information that we may require to enable us to assess and determine whether the transaction meets the eligibility requirements for the PayPal Seller Protection Policy.

3.2. We use our reasonable discretion to determine whether a transaction meets the PayPal Seller Protection Policy eligibility requirements. If we determine that a transaction meets the eligibility requirements, we will lift the temporary hold and restore the funds to your Account.

3.3. If we reasonably determine that a transaction does not meet the eligibility requirements, we will debit the funds from your Account, together with any Fees and return the funds to the buyer's PayPal account.

3.4. If we reasonably determine, having regard to all the relevant circumstances, that you have received an excessive or unreasonable number of Reversals, we may exclude you from the PayPal Seller Protection Policy or take any other actions pursuant to this Agreement. We will notify you if you are excluded from the PayPal Seller Protection Policy.

3.5. The PayPal Seller Protection Policy is incidental to our Services and issued at our discretion. Accordingly, we reserve our right, to terminate or amend the terms and conditions of the PayPal Seller Protection Policy or the eligibility requirements at any time. If we make any substantive changes to the PayPal Seller Protection Policy which may negatively impact your use of our Services in a material way, we will notify you in accordance with the "Amendments to this Agreement" section above. If you do not agree with any changes we make to the PayPal Seller Protection Policy, you may terminate this Agreement at any time.

3.6. You have no automatic entitlement to protection under the PayPal Seller Protection Policy. The PayPal Seller Protection Policy does not indemnify you for loss which may incur and is not a contract of insurance.

## Schedule 2

### PayPal Buyer Protection Policy

#### 1. What is the PayPal Buyer Protection Policy?

1.1. The PayPal Buyer Protection Policy applies to all payments effected using our Services on or after

12.00am AEDT on 2 November 2010. For payments made using our Services prior to 12.00am AEDT on 2 November 2010, [click here](#).

1.2. If you are an eligible buyer, the PayPal Buyer Protection Policy is our policy to help you recover payments made in respect of certain items purchased where items are:

- a. deemed Item Not Received; or
- b. delivered but are Significantly Not As Described.

1.3. If your purchase meets the requirements for the PayPal Buyer Protection Policy we will attempt to recover your payment from the seller, ie to attempt to reverse the transaction.

1.4. If you have received any cash back, rebate, credit or other promotional incentive from us or any third party for a purchase eligible for the PayPal Buyer Protection Policy, you may only recover the amount of your payments less the value of the cash back, rebate, credit or other promotional incentive you received.

1.5. Where we are unable to recover the whole or any part of your payment from the seller we may in our absolute and sole discretion, decide to make an ex gratia payment. Please note payment by us under the PayPal Buyer Protection Policy is at our absolute and sole discretion. You have no automatic entitlement to receive any payments. The PayPal Buyer Protection Policy does not indemnify you for loss which may incur and it is not a contract of insurance.

1.6. If we determine a claim in your favour, we will re-imburse you the full purchase price of the item and original postage costs only. We will not reimburse you for the postage costs you incur to return an item subject to a Significantly Not As Described claim to the seller or another party we reasonably specify. If the seller presents evidence for an Item Not Received claim that they shipped the goods to your address, we may find in favour of the seller even if you did not receive the goods.

## 2. Item Not Received

2.1. Buyers should wait a reasonable amount of time - at least 7 days - to receive the item, before filing a dispute for Item Not Received.

## 3. Significantly Not As Described

3.1. An item is Significantly Not As Described if, in our opinion, the seller misrepresented (including by omission of information or by giving incorrect information) the details of an item in a way that affects its value or usability.

3.2. Significantly Not As Described does not include cases where you are merely disappointed with the item or where the item did not meet your expectations.

3.3. Reasons that an item may be considered Significantly Not As Described include:

- a. the item is a completely different item to that which was represented by the seller at their point of sale, e.g. an audio book instead of a printed book, a desktop computer instead of a laptop, a picture of an item instead of the actual item; or an empty box;
- b. the condition of the item is significantly different. For example, if the item has clearly been used multiple times rather than 'almost new' or 'still in box' or is obviously repackaged rather than 'mint';
- c. the item is unusable and was not disclosed as such. For example, if there are missing major parts or components, will not function or turn on, or spoiled or past a relevant date. (NOTE: this applies to the item in its received state, no matter what the condition when it was sent);
- d. the item is not authentic. For example, a fake or pirated item that was advertised as authentic or a completely different or inferior brand of a similar product; or
- e. the item is missing a major portion or quantity. For example, if the buyer ordered 4 dozen golf balls but only received 1 dozen or 4 golf balls or the item is missing a primary component, like a blender missing a top or coffee maker missing the bottom plate.

3.4. An item is not considered to be Significantly Not As Described if, for example:

- a. the item fits into one of the Significantly Not As Described categories but was reasonably and prominently described at the seller's point of sale as such. For example, if the listing states one of the following: "Item is being sold as is," "Item may not work properly," "Item is missing some parts," or "See picture for scratches or damages";
- b. you do not want the item after you see it in person but it was properly described at the seller's point of sale;
- c. the description could have been reasonably misinterpreted by you or the seller. For example, if the item is a different colour than advertised (e.g. the item is aqua-marine but was advertised as teal);
- d. the item did not meet your expectations; or
- e. the item has minor scratches but was listed as 'in used condition'.

3.5. For items that do not qualify as Significantly Not As Described, we encourage you and the seller to find an equitable solution.

3.6. We reserve our right to make a decision on Significantly Not As Described if you and the seller cannot agree and we will exercise our sole discretion, reasonably, when determining a claim of Significantly Not As Described. In exercising our discretion we will have regard to numerous factors which may include the communications between you and the seller and any documentation you have provided to us. We will endeavour to provide you with reasons for our decision upon request.

## 4. Eligibility

4.1. You may be eligible for the PayPal Buyer Protection Policy if the following eligibility requirements are met:

- a. you use PayPal as your payment method when you make the payment; and
- b. your payment is less than \$20,000.00; and
- c. your payment is not a personal transaction payment and is made through:
  - i. an eBay "Pay Now" button or an eBay invoice; or
  - ii. the "Send Money" button of your Account by selecting "eBay Item" and entering your eBay User ID and the eBay item number for purchases on eBay; or
  - iii. the "Send Money" tab on our Website, by clicking the "Purchase" tab, or by selecting the "Checkout with PayPal" button or otherwise selecting PayPal as part of a Seller's PayPal checkout flow; and
- d. your payment is made from your Account and not directly from a Credit Card processed through our Website Payments Pro or Virtual Terminal service; and
- e. pay the full amount of the item in one payment. Items purchased with multiple payments – like a deposit followed by a final payment – are not eligible; and
- f. Item Not Received or item received but Significantly Not As Described; and
- g. your Account is in good standing; and
- h. your purchase is for a tangible, physical good that can be shipped or delivered. For the avoidance of doubt, the PayPal Buyer Protection Policy does not apply to:
  - i. intangibles (for example digitally delivered goods), although, subject to this clause, we may cover intangibles which have been transferred to a physical media (such as paper or CD-ROM), for example: electronic tickets that have been physically printed and shipped;
  - ii. services;
  - iii. licences and other access to digital content;
  - iv. travel tickets (including airline flight tickets);
  - v. sale of business; and
- i. your purchase is not for:
  - i. vehicles (including cars, motorcycles, caravans, boats and planes);
  - ii. real estate;
  - iii. custom made items;
  - iv. industrial machinery used in manufacturing; or
  - v. items prohibited under our Acceptable Use Policy or by eBay's "Prohibited and Restricted Items and Services" policy (which will prevail in the event of any inconsistency with this policy);
  - vi. items which you collect in person, or arrange to be collected on your behalf;
  - vii. quasi-cash items such as gift cards and other pre-paid cards; and
- j. you file a "dispute" online in the "PayPal Online Dispute Resolution Centre" within 45 calendar days of the date that you made the payment to the seller and in the event that the dispute remains unresolved, you escalate the dispute to a "claim" under the PayPal Buyer Protection Policy within 20 calendar days of the date you filed the dispute.

4.2. For eBay listings, you should look for either a PayPal Buyer Protection message or an eBay Buyer Protection message. If you see this message and you meet all other eligibility requirements, your item is eligible for PayPal Buyer Protection. You can view this message in the listing after you complete your purchase by logging into your eBay account, going to "my eBay," then "won", and looking at the listing. If the listing does not include the buyer protection message, then it is not eligible for PayPal Buyer Protection.

## 5. Limitation

5.1. The PayPal Buyer Protection Policy will not protect you:

- a. for more than one claim under the PayPal Buyer Protection Policy for a single PayPal payment. For multiple items paid for under one PayPal payment you will be able to address all of your Buyer Protection related issues in a single claim;
- b. if you initiate a dispute through the "PayPal Online Dispute Resolution Centre" and also file a chargeback directly with your Credit Card issuer or a claim with eBay or with any other company with respect to the same transaction. If you receive payments from both us and another company with respect to the same transaction, we will seek to recover any payment we have made under this policy;
- c. if you do not comply with the Process set out in clause 6 below; or
- d. if you do not comply with your Buyer Responsibilities as set out in clause 7 below.

## 6. Process

6.1. If you purchase an item using our Services where Item Not Received or the item is Significantly Not As Described, you may file a "dispute" online in the "PayPal Online Dispute Resolution Centre", but only within 45 calendar days of the date that you made the payment to the seller.

6.2. Once you file a dispute, we will notify the seller of the dispute, and while the dispute is open, you and the seller are able to access the details of the dispute via the Dispute Resolution Centre and post messages to each other in connection with the dispute. Any messages you post are viewable by us and the other party to the dispute.

6.3. You should communicate with the seller and try to resolve the issue.

6.4. In the event that the dispute remains unresolved, you may escalate the dispute to a "claim", but only within 20 calendar days of the date you filed the dispute. If you do not escalate the dispute to a "claim" within the time specified, your dispute is automatically closed and cannot be re-opened.

6.5. If you escalate the dispute to a claim under the PayPal Buyer Protection Policy, we may review and use the content of all posted messages to evaluate your claim. You may not post any message that is offensive, discourteous, false, misleading, profane, abusive, threatening, otherwise inappropriate or contrary to any of our applicable policies.

6.6. You are permitted to file a dispute for Item Not Received and then change it to Significantly Not As Described if circumstances change, but not vice versa. Unless stated otherwise, a claim under the PayPal Buyer Protection Policy may not be edited or changed (other than to add further information) after it has been filed unless PayPal exercises its discretion to allow you to change your initial claim or you make an appeal before the claim is determined and closed.

6.7. The PayPal Buyer Protection Policy is incidental to our Services and issued at our discretion. Accordingly, we reserve our right, to terminate or amend the terms and conditions of the PayPal Buyer Protection Policy or the eligibility requirements at any time. If we make any substantive changes to the PayPal Buyer Protection Policy which may negatively impact your use of our Services in a material way, we will notify you in accordance with the "Amendments to this Agreement" section above. If you do not agree with any changes we make to the PayPal Buyer Protection Policy, you may terminate this Agreement at any time.

## 7. Buyer Responsibilities

7.1. You must respond to any of our enquiries regarding your claim for a discretionary payment under the PayPal Buyer Protection Policy within the time specified by us. If you fail to respond to our request for more information then we will not continue to process your claim or otherwise assist you in relation to your complaint and the claim will be closed and may not be reopened.

7.2. We may require you to provide website details (including URL) or a receipt for the eligible item.

7.3. If you file a claim in relation to a Significantly Not As Described item, we may require you to ship the item at your expense to the seller, to us, or to a third party designated by us. In addition, we may require you, at your expense, to obtain documentation from a qualified third party to substantiate your claim, or to verify that you have destroyed the item if we request you to do so. In some instances, we may require you to supply a copy of a police report substantiating your claim.

7.4. If we ask you to ship or return the item, you will be required to take precautions in repacking the item to reduce the risk of damage in transit and show Proof of Shipment.

7.5. If you are required to send the item to us, you agree to transfer the ownership of the item to us and if requested, provide all reasonable assistance in ensuring that the transfer of ownership takes place.

7.6. If you and the seller agree to a refund amount that is less than the amount of the original transaction, and the seller provides you the refund, we will consider your dispute/claim to be successfully resolved.

## 8. Seller Responsibilities

8.1. If you are the seller, you must respond to any of our enquiries regarding a claim filed against you within the time specified, which is usually 10 days.

8.2. If you fail to respond to our request for more information the claim will be found in favour of the buyer, we will not know where the item should be returned so the buyer may not be required to return the item to you, and the transaction will be reversed from your Account.

8.3. In the event that you lose a claim, the buyer will return the item to you and you are required to provide the buyer a refund of the full purchase price (which includes the original shipping costs). You will not receive a refund on the PayPal or eBay fees you paid.

8.4. If you lose a Significantly Not As Described claim because the item you sold is counterfeit, we may require, or the buyer may be required by law to destroy the item, in which case you will not receive the item back.

## Amendment to the PayPal User Agreement and Other Policies

Effective Date: Oct 06, 2010

 [Print](#)

### • Amendments to the User Agreement

1. The following new section 5A will be added under the heading "Sending Payments":

#### **"5A Postpaid payment option and Micropayment pricing**

##### **5A1. Definitions**

For the purposes only of this section 5A, the terms set out below are defined as follows:

a. "Digital Good" means any digital good or service that is delivered and used in an electronic

format, for example: software, phone applications, online games goods, music, videos, enews and blogs.

- b. "Micropayments for Digital Goods" means a PayPal service that offers among other things, Micropayment Pricing Fees and integrated website tools, to certain sellers who sell Digital Goods, apply and qualify for this service and agree to the terms and conditions set out in this section 5A
- c. "Micropayment Pricing Fees" means the fees set out under the heading "Micropayment Pricing" in the Fees Policy.

#### 5A2. Sending payments for Digital Goods

- a. If you use PayPal to pay for Digital Goods purchased from sellers that have been approved for the Micropayments for Digital Goods service ("Digital Goods Purchase") we may, at our discretion, offer you the option to pay for the Digital Goods Purchase at a later date ("Postpaid Payment Option"). You will only be able to use the Postpaid Payment Option when you have no balance in your PayPal Account.
- b. We may, at our discretion withdraw, cease, suspend or amend the Postpaid Payment Option at any time in writing.
- c. You may, at any time, choose to cease using the Postpaid Payment Option by changing your Account preferences through the PayPal website. If you choose to cease using the Postpaid Payment Option, you will not be able to select the Postpaid Payment Option for a period of at least six (6) months unless otherwise agreed by us.

#### 5A3 Buyer's responsibilities

If you use the Postpaid Payment Option you agree to the following:

- a. PayPal debiting the Digital Goods Purchase(s) from your PayPal balance or, from your funding source if you do not carry sufficient balance in your PayPal account, at the earlier of:
  - i. your Digital Goods Purchase(s) totaling the amount specified in your PayPal Account or no later than 21 days from any unpaid Digital Goods Purchase. This date will be specified when you log into your PayPal account;
- b. the Postpaid Payment Option can only be used when you have no balance in your PayPal Account. If there is a balance in your PayPal account, this balance will be applied towards any purchases including any Digital Goods Purchases; and
- c. immediately pay the amount of any unpaid Digital Goods Purchases to us if we withdraw, suspend or cease the Postpaid Payment Option.

#### 5A4 Receiving Payments for Digital Goods

If you qualify, as a seller, for the Micropayments for Digital Goods service you agree to:

- a. pay the lesser of the following Fees:
  - i. Micropayment Pricing Fees; or
  - ii. the Fees set out under the heading "Commercial Transactions" in the Fees Policy; and
- b. authorise PayPal to refund any Digital Goods Purchase that is equal to or less than the relevant currency maximum values set out in the table below. The number of refunds that can be claimed by buyers for Digital Goods Purchases are limited as set out in section 5A5 below.

Currency	Maximum value
Australian Dollar:	\$9.99 AUD
Canadian Dollar:	\$3.99 CAD
Czech Koruna:	99.99 CZK
Danish Kroner:	24.99 DKK
Euro:	€3.99 EUR
Hong Kong Dollar:	\$49.99 HKD
Hungarian Forint:	999 HUF
Japanese Yen:	¥999 JPY
Malaysian Ringgit	24.99 MYR
New Zealand Dollar:	\$9.99 NZD
Norwegian Krone:	29.99 NOK
Philippine Peso:	499.99 PHP
Polish Zlotych:	19.99 PLN
Singapore Dollar:	\$9.99 SGD
Swedish Krona:	34.99 SEK

Swiss Franc:	4.99 CHF
New Taiwan Dollar:	249.99 TWD
Thai Baht:	249.99 THB
U.K. Pounds Sterling:	£3.99 GBP
U.S. Dollar:	\$3.99 USD

#### 5A5 Claiming a refund for Digital Goods

- a. If you, as a buyer, file a dispute with us in relation to a Digital Goods Purchase the seller has authorised PayPal to refund the amount of the Digital Goods Purchase to you if you meet all of the following requirements:
  - i. you file a dispute with us in relation to a Digital Goods Purchase within 45 days of the date you made the payment to the seller;
  - ii. the total amount of the Digital Goods Purchase is equal to or less than the relevant currency maximum values set out in the table in section 5A4 above;
  - iii. your Digital Goods Purchase comprises only of Digital Goods and no other goods or services; and
  - iv. you have not received more than the following number of refunds for Digital Goods Purchases:
    - a. 3 refunds in 1 calendar month;
    - b. 5 refunds in 2 consecutive calendar months; or
    - c. 7 refunds in 3 consecutive calendar months.
- b. The refund will be credited to your PayPal account and applied towards any amounts owed to us including any unpaid Digital Goods Purchases.
- c. We may, at our discretion, withdraw, cease, suspend or amend the refund of any Digital Goods Purchase at any time in writing including if we form the opinion that the refunds are being claimed on unreasonable grounds. This section does not affect your ability to file a dispute following PayPal's standard dispute resolution processes as described in this Agreement."

2. The following new section 6.6 will be added after section 6.5:

**"6.6 Third party permissions.** If you grant express permission to a third party to take specific actions on your behalf, or access particular information about your Account, either through your use of the third party's product or service, or through the Profile section of your Account, you acknowledge that PayPal may disclose the information about your Account that is specifically authorised by you to this third party. You also acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. Further you acknowledge and agree that you will not hold PayPal responsible for, and will indemnify PayPal from, any liability arising from the actions or inactions of this third party in connection with the permissions you grant. You may change or remove these permissions at any time by logging into your Account, choosing the Profile subtab under the My Account tab, and selecting API Access."

- **Amendments to the Electronic Fund Transfer Rights and Error Resolution Policy of the User Agreement**

3. The following paragraph will be deleted:

"If we discover a processing error, whether the error is in your or PayPal's favour, PayPal will rectify the error. If the error results in your receiving less money than you were entitled to, PayPal will credit your PayPal account for the amount of money you should have received. If the error results in your receiving more money than you were entitled to, then PayPal reserves the right to correct the transactions that were incorrectly executed, regardless of the nature and cause of the error."

and replaced with:

"We will rectify any processing error that we discover. If the error resulted in your receipt of less than the correct amount to which you were entitled, PayPal will credit your Account for the difference. If the error results in your receipt of more than the correct amount to which you were entitled, PayPal will debit the extra funds from your PayPal Account."

- **Amendments to the Fees Policy of the User Agreement**

5. The paragraphs titled "Receiving (Selling) for domestic payments" and "Receiving (Selling) for cross-border payments" in the table with the heading "Commercial Transactions" in the "Fees Policy" section of the User Agreement will be deleted and replaced with the following:

<b>Receiving (Selling) for domestic payments (excluding Website Payments Pro – Hosted Solution and Virtual Terminal)</b>	Standard rate: 2.4% + Fixed Fee (see table below)
	Merchant rate (requires one-time application, qualifying monthly sales volume, and account in good standing, see "Merchant Rate" page):
	Transaction Fees:      Monthly Sales Volume:
	2.4% + Fixed Fee      \$0.00 - \$5,000.00
	2.0% + Fixed Fee      \$5,000.01 - \$15,000.00
	1.5% + Fixed Fee      \$15,000.01 - \$150,000.00
	1.1% + Fixed Fee      \$150,000.01 and over

<b>Receiving (Selling) for domestic payments (Website Payments Pro – Hosted Solution)</b>	Standard rate: 2.4% + Fixed Fee (see table below)	
	Transaction Fees:	Monthly Sales Volume:
	2.4% + Fixed Fee 2.0% + Fixed Fee 1.5% + Fixed Fee	\$0.00 - \$5,000.00 \$5,000.01 - \$15,000.00 \$15,000.01 and over
<b>Receiving (Selling) for domestic payments (Virtual Terminal)</b>	Standard rate: 3.4% + Fixed Fee (see table below)	
	Transaction Fees:	Monthly Sales Volume:
	3.4% + Fixed Fee 3.0% + Fixed Fee 2.5% + Fixed Fee	\$0.00 - \$5,000.00 \$5,000.01 - \$15,000.00 \$15,000.01 and over
<b>Receiving (Selling) for cross-border payments (excluding Website Payments Pro – Hosted Solution and Virtual Terminal)</b>	Standard rate: 3.4% + Fixed Fee (see table below)	
	Merchant rate (requires one-time application, qualifying monthly sales volume, and account in good standing, see "Merchant Rate" page):	
	Transaction Fees:	Monthly Sales Volume:
<b>Receiving (Selling) for cross-border payments (Website Payments Pro – Hosted Solution)</b>	Standard rate: 3.4% + Fixed Fee (see table below)	
	Transaction Fees:	Monthly Sales Volume:
	3.4% + Fixed Fee 3.0% + Fixed Fee 2.5% + Fixed Fee	\$0.00 - \$5,000.00 \$5,000.01 - \$15,000.00 \$15,000.01 and over
<b>Receiving (Selling) for cross-border payments (Virtual Terminal)</b>	Standard rate: 4.4% + Fixed Fee (see table below)	
	Transaction Fees:	Monthly Sales Volume:
	4.4% + Fixed Fee 4.0% + Fixed Fee 3.5% + Fixed Fee	\$0.00 - \$5,000.00 \$5,000.01 - \$15,000.00 \$15,000.01 and over

6. The following table will be added to the "Fees Policy" section of the User Agreement after the table titled "Commercial Transactions" and before the table titled "Additional Fees:

**"Micropayments Pricing**

<b>Domestic – Micropayments</b>	5% + \$0.05 AUD
<b>Cross-border - Micropayments</b>	6% + Fixed Fee as set out below"

The Fixed Fee that applies to cross-border - Micropayments is based on the currency of the payment:

Currency	Fee	Currency	Fee
Australian Dollar:	<b>\$0.05 AUD</b>	New Zealand Dollar:	<b>\$0.08 NZD</b>
Brazilian Real:	<b>0.10 BRL</b>	Norwegian Krone:	<b>0.47 NOK</b>
Canadian Dollar:	<b>\$0.05 CAD</b>	Philippine Peso:	<b>2.5 PHP</b>
Czech Koruna:	<b>1.67 CZK</b>	Polish Zlotych:	<b>0.23 PLN</b>
Danish Kroner:	<b>0.43 DKK</b>	Singapore Dollar:	<b>\$0.08 SGD</b>
Euro:	<b>€0.05 EUR</b>	Swedish Krona:	<b>0.54 SEK</b>
Hong Kong Dollar:	<b>\$0.39 HKD</b>	Swiss Franc:	<b>0.09 CHF</b>
Hungarian Forint:	<b>15 HUF</b>	Taiwan New Dollar:	<b>2.00 TWD</b>
Israeli Shekel:	<b>0.20 ILS</b>	Thai Baht:	<b>1.8 THB</b>
Japanese Yen:	<b>¥7 JPY</b>	U.K. Pounds Sterling:	<b>£0.05 GBP</b>
Mexican Peso:	<b>\$0.55 MXN</b>	U.S. Dollar:	<b>\$0.05 USD</b>

7. The following table will be added to the "Fees Policy" section of the User Agreement after the paragraph titled "Bank Return Fee on Withdrawal":

<b>Website Payments Pro – Hosted Solution Monthly Fee</b>	\$25.00 AUD per month
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<b>Virtual Terminal Monthly Fee</b>	\$25.00 AUD per month
<b>This amount is not charged when you combine Virtual Terminal with Website Payments Pro – Hosted Solution”</b>	

8. The following table in the “Fees Policy” section of the User Agreement will be deleted:

<b>“Micropayments Pricing</b>	
<b>Domestic – Micropayments</b>	5% + \$0.05 AUD
<b>Cross-border - Micropayments</b>	6% + Micropayments Fixed Fee as per the Fixed Fee specified by the currency received. Fixed Fees are available at: <a href="https://micropayments.paypal-labs.com/">https://micropayments.paypal-labs.com/</a> ”

• **Amendments to the Product Disclosure Statement**

1. The following paragraph will be added after the first bullet point of section 4 “The PayPal Service”:

“Pay for Digital Goods when you have no balance in your PayPal Account once:

- i. these purchases total the amount specified in your PayPal Account; or
- ii. no later than 21 days from the date of your first unpaid Digital Goods purchase;

whichever occurs first.

You can find out when the payment will be debited by logging into your PayPal Account. This option will be offered to certain PayPal Account holders and can be withdrawn, ceased, suspended or amended at any time at our discretion.

2. The following paragraph will be added to the end of the section 8 “What are the differences in accounts?” under the heading “Premier Account”:

“You can also apply to pay different fees for selling Digital Goods through our Micropayments for Digital Goods service.”

3. The following paragraph will be added to the end of the section 8 “What are the differences in accounts?” under the heading “Business Account”:

“You can also apply to pay different fees for selling Digital Goods through our Micropayments for Digital Goods service.”

4. The following paragraph will be added after the second bullet point in section 9 “Risks associated with using the PayPal Service”:

**“Payment refunds:** If a buyer files a claim in relation to your sale of any Digital Good(s) that is equal to or less than the relevant currency maximum values set out in the table below, you authorise PayPal to refund the payment received by you. The number of refunds that can be claimed by buyers is limited as set out in the User Agreement.

<b>Currency</b>	<b>Maximum value</b>
Australian Dollar:	\$9.99 AUD
Canadian Dollar:	\$3.99 CAD
Czech Koruna:	99.99 CZK
Danish Kroner:	24.99 DKK
Euro:	€3.99 EUR
Hong Kong Dollar:	\$49.99 HKD
Hungarian Forint:	999 HUF
Japanese Yen:	¥999 JPY
Malaysian Ringgit	24.99 MYR
New Zealand Dollar:	\$9.99 NZD
Norwegian Krone:	29.99 NOK
Philippine Peso:	499.99 PHP
Polish Zlotych:	19.99 PLN
Singapore Dollar:	\$9.99 SGD
Swedish Krona:	34.99 SEK

Swiss Franc:	4.99 CHF
New Taiwan Dollar:	249.99 TWD
Thai Baht:	249.99 THB
U.K. Pounds Sterling:	£3.99 GBP
U.S. Dollar:	\$3.99 USD"

5. The following paragraph will be added at the end of section 10 "Key benefits":

"If you make a payment for Digital Goods that is equal to or less than the relevant currency maximum values set out in the table below, you may automatically receive a refund of the payment made to the seller if you have filed a dispute within 45 days from the date of the payment to the seller and you have not received more than the set number of refunds for Digital Goods as described in the User Agreement. The payment will be credited to your PayPal Account and applied towards any amounts owed to us including any unpaid Digital Goods purchases. This benefit may be withdrawn, ceased, suspended or amended at any time at our discretion including if we form the opinion that the refunds are being claimed on unreasonable grounds."

Currency	Maximum value
Australian Dollar:	\$9.99 AUD
Canadian Dollar:	\$3.99 CAD
Czech Koruna:	99.99 CZK
Danish Kroner:	24.99 DKK
Euro:	€3.99 EUR
Hong Kong Dollar:	\$49.99 HKD
Hungarian Forint:	999 HUF
Japanese Yen:	¥999 JPY
Malaysian Ringgit	24.99 MYR
New Zealand Dollar:	\$9.99 NZD
Norwegian Krone:	29.99 NOK
Philippine Peso:	499.99 PHP
Polish Zlotych:	19.99 PLN
Singapore Dollar:	\$9.99 SGD
Swedish Krona:	34.99 SEK
Swiss Franc:	4.99 CHF
New Taiwan Dollar:	249.99 TWD
Thai Baht:	249.99 THB
U.K. Pounds Sterling:	£3.99 GBP
U.S. Dollar:	\$3.99 USD"

6. The following paragraph and table will be added to section 11 "Fees and charges" after the table with the heading "Commercial Transactions":

#### Micropayments Pricing

If you qualify as a seller for the Micropayment Pricing Fees as set out in the User Agreement, you will pay the lesser of the: (i) Micropayment Pricing Fees; or (ii) fees set out under the heading "Commercial Transactions" above.

<b>Domestic- Micropayments</b>	5% + \$0.05 AUD
<b>Cross-border - Micropayments</b>	6% + Fixed Fee as set out below

The Fixed Fee that applies to cross-border - Micropayments is based on the currency of the payment:

Currency	Fee	Currency	Fee
Australian Dollar:	<b>\$0.05 AUD</b>	New Zealand Dollar:	<b>\$0.08 NZD</b>
Brazilian Real:	<b>0.10 BRL</b>	Norwegian Krone:	<b>0.47 NOK</b>
Canadian Dollar:	<b>\$0.05 CAD</b>	Philippine Peso:	<b>2.5 PHP</b>

Czech Koruna:	<b>1.67 CZK</b>	Polish Zlotych:	<b>0.23 PLN</b>
Danish Kroner:	<b>0.43 DKK</b>	Singapore Dollar:	<b>\$0.08 SGD</b>
Euro:	<b>€0.05 EUR</b>	Swedish Krona:	<b>0.54 SEK</b>
Hong Kong Dollar:	<b>\$0.39 HKD</b>	Swiss Franc:	<b>0.09 CHF</b>
Hungarian Forint:	<b>15 HUF</b>	Taiwan New Dollar:	<b>2.00 TWD</b>
Israeli Shekel:	<b>0.20 ILS</b>	Thai Baht:	<b>1.8 THB</b>
Japanese Yen:	<b>¥7 JPY</b>	U.K. Pounds Sterling:	<b>£0.05 GBP</b>
Mexican Peso:	<b>\$0.55 MXN</b>	U.S. Dollar:	<b>\$0.05 USD</b>

7. The following table in section 11 "Fees and charges" will be deleted:

<b>"Micropayments Pricing</b>	
You may upgrade an existing account at: <a href="https://micropayments.paypal-labs.com/">https://micropayments.paypal-labs.com/</a> . This rate will apply to all commercial payments received into your PayPal account.	
<b>Domestic – Micropayments</b>	5% + \$0.05 AUD
<b>Cross-border - Micropayments</b>	6% + Micropayments Fixed Fee as per the Fixed Fee specified by the currency received. Fixed Fees are available at: <a href="https://micropayments.paypal-labs.com/">https://micropayments.paypal-labs.com/</a>

8. The following paragraphs will be added to section 21 "Definitions":

"Digital Good" is any digital good or service that is delivered and used in an electronic format for example: software, phone applications, online games goods, music, videos, enews and blogs."

"Micropayments for Digital Goods" means a PayPal Service that offers among other things, Micropayment Pricing Fees and integrated website tools, to certain sellers who sell Digital Goods, apply and qualify for this service and agree to the terms and conditions set out in the User Agreement."

"Micropayment Pricing Fees" means the fees set out in section 11 above and under the heading "Micropayment Pricing" in the Fees Policy."

• **Introduction of new product on 6 October 2010 - Website Payments Pro – Hosted Solution and Virtual Terminal**

PayPal will launch new features which are available to selected merchants on 6 October 2010 called Website Payments Pro – Hosted Solution and Virtual Terminal. The fees associated with these products are included in the PDS and Fees Policy.

**Amendment to the PayPal User Agreement and Other Policies**

Effective Date: Sep 23, 2010



• **Amendments to the User Agreement**

1. The following new section 5.4 will be added under the heading "Sending Payments":

**"5.4 Accuracy of Information.** You are responsible for confirming the accuracy of the information you provide about each recipient of a payment, including the email address or telephone number to which the transaction is sent, and amount of the transaction."

2. The following provision will be added to section 6 of the User Agreement:

**"6.6 Third party permissions.** If you grant express permission to a third party to take specific actions on your behalf, or access particular information about your Account, either through your use of the third party's product or service, or through the Profile section of your Account, you acknowledge that PayPal may disclose the information about your Account that is specifically authorised by you to this third party. You also acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. Further you acknowledge and agree that you will not hold PayPal responsible for, and will indemnify PayPal from, any liability arising from the actions or inactions of this third party in connection with the permissions you grant. You may change or remove these permissions at any time by logging into your Account, choosing the Profile subtab under the My Account tab, and selecting API Access."

• **Amendments to the Payments Policy of the User Agreement**

3. The following new paragraph will be added to the end of the sentence of the second last paragraph of section 1 "Sending Limits and Verification process":

"A hold of \$1.00 AUD may be placed on some credit cards when they are first added. This will be released later, usually within 3 to 5 days."

• **Amendments to the Electronic Fund Transfer Rights and Error Resolution Policy**

- The following new paragraph will be added to section 3 of the "Electronic Fund Transfer Rights and Error Resolution Policy" regarding "Our Liability for Errors":

"We will rectify any processing error that we discover. If the error resulted in your receipt of less than the correct amount to which you were entitled, PayPal will credit your Account for the difference. If the error results in your receipt of more than the correct amount to which you were entitled, PayPal will debit the extra funds from your PayPal Account."

## Amendment to the PayPal User Agreement and Product Disclosure Statement

Effective Date: Jul 27, 2010



- Amendments to the Product Disclosure Statement**

The following wording will be added to clause 14 "Verification & Account Limits" as a new means of Verifying your account:

"Similarly attaching a credit card or debit card as a funding source for your PayPal account and completing the Verification process may also be used to Verify your account."

- Amendments to the User Agreement (at clause 5.1 "Sending Payments")**

The following Verification process will be added:

"Using PayPal's "Top Up" feature to add funds to your PayPal account or attaching a credit card or debit card as a funding source and completing the Verification process for your PayPal account may also be used as part of PayPal's Verification process."

## Amendments to the PayPal Legal Agreements

Effective Date: Jul 13, 2010



- Change in Cross-Border Personal Transactions Fees**

The "Fees Policy" and "Product Disclosure Statement" are being updated to reflect a new cross-border personal transactions fee for these currencies:

Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
This fee is based on the country of the recipient.	
Hong Kong 0.5%	Hong Kong 3.9% + Fixed Fee
Singapore 0.5%	Singapore 3.9% + Fixed Fee
Taiwan 0.5%	Taiwan 3.9% + Fixed Fee

- Amendments to the Product Disclosure Statement**

The following wording will be added to clause 13. "PayPal Anti-Money Laundering and Counter-Terrorism Financing Statement":

"In some instances PayPal may be prohibited by law from releasing disputed funds or unrestricting your PayPal Account. For example, funds may be held beyond 180 days or returned to the sender if you fail to verify your identity for the purposes of PayPal's compliance with anti-money laundering, counter-terrorism financing laws and "know your customer" requirements. Ongoing failure to verify your identity for these purposes may mean your funds will be subject to applicable laws regarding unclaimed monies. You hereby agree to provide the requested information in a timely manner in order to assist in the verification of your identity."

The following contact times and details will be added to clause 20 "Additional Information and Contact Details"

"1800 073 263 between the hours of 6.00 a.m. to 10.00 p.m. Monday to Saturday AEST/AEDT"

- Amendments to the Closing Accounts and Limiting Account Access Policy (at clause 3) and User Agreement (at the introduction, entitled "Important")**

"PayPal may be prohibited by law from releasing disputed funds or unrestricting your account. For example, funds may be held beyond 180 days or returned to the sender if you fail to verify your identity for the purposes of PayPal's compliance with anti-money laundering, counter-terrorism financing laws and "know your customer" requirements. Ongoing failure to verify your identity for these purposes may mean your funds will be subject to applicable laws regarding unclaimed monies. You hereby agree to provide the requested information in a timely manner in order to assist in the verification of your identity."

- Amendments to the User Agreement (at clause 9 "Terminating or Closing Your Account")**

The following paragraph will be added:

"Funds may be held beyond 180 days or returned to the sender if you fail to verify your identity for the purposes of PayPal's compliance with anti-money laundering, counter-terrorism financing laws and "know

your customer” requirements. Ongoing failure to verify your identity for these purposes may mean your funds will be subject to applicable laws regarding unclaimed monies.”

- **Amendments to the User Agreement (at clause 15.1 “Dispute Resolution”)**

The following contact times and details will be added “1800 073 263 between the hours of 6.00 a.m. to 10.00 p.m. Monday to Saturday AEST/AEDT”

- **Amendments to the PayPal Privacy Policy**

A new section “B” will be added with the following wording:

**“B. Binding Corporate Rules**

In addition to the privacy practices set out in this Privacy Policy, eBay Inc. has established a set of Corporate Rules (also referred to as Binding Corporate Rules), approved by a number of European Union privacy regulators. These Corporate Rules are a commitment by eBay Inc. to adequately protect your personal information regardless of where the data resides, and depending upon your location, may provide additional privacy rights through your privacy regulator or a court. If you would like additional information regarding the Corporate Rules contact us via the contact details below.”

The following will be added to the section “Information About You From Third Parties”:

“We may also collect information from members of the eBay Inc. corporate family or other companies.”

The following will be added to “Our Use of Cookies”:

“We and our service-providers also use cookies to customise our services, content and advertising; measure promotional effectiveness, and promote trust and safety. You may encounter cookies from third parties when using the PayPal Services on websites we do not control. For example, if you view a web page created by a third-party or use an application developed by a third party, there may be a cookie placed by that web page or application”

The following will be added to the section “Internal Uses”:

**“Marketing**

We don’t sell or rent your personal information to third-parties for their marketing purposes without your explicit consent. We may combine your information with information we collect from other companies and use it to improve and personalise our services, content and advertising. If you don’t wish to receive marketing communications from us or participate in our ad-customisation programs, simply indicate your preference by logging into your account and changing your preferences or by following the directions provided with the communication or advertisement.”

The following will be added to the section “Disclosure to Other PayPal Customers”:

“If you are a registered PayPal user, your name, email addresses, Skype ID (if applicable), date of sign-up and whether you have verified control of a bank account are displayed to other PayPal customers whom you have paid or who are attempting to pay you through PayPal. If you are a Business account holder, we will also display to other PayPal customers the website address (URL) and customer service contact information that you provide us. In addition, this and other information may also be shared with third parties when you use these third parties to access the PayPal Services. Unless you agreed to it, these third parties are not allowed to use this information for any purpose other than to enable the PayPal Services. However, your credit card number, bank account and other financial information will NEVER be revealed to anyone whom you have paid or who has paid you through PayPal or with third parties that use PayPal Services, except with your express permission or if we are required to do so pursuant to credit card rules, a subpoena or other legal process.”

The following will be amended in the section “Disclosure to Other PayPal Customers” and will now read:

“Third parties who offer this service will share personally-identifiable information you provide to them such as your email address, or mobile number to inform you when a payment is sent to you, or when you are attempting to pay that merchant with PayPal to validate your ability to pay with PayPal or the existence of your account.”

The following will be added to the section “Disclosure to Other PayPal Customers”:

“If you open a PayPal account directly on a third party website or via a third party application, any information that you enter on that website or application (and not directly through PayPal services) will be shared with the owner of the third party website or application and your information may be subject to their privacy policies.”

The following will be amended in the section “Disclosure to Other PayPal Customers” and will now read:

“We disclose information as required to comply with law or credit card rules, including but not limited to in response to a subpoena, warrant, court order, levy, attachment, order of a court-appointed receiver or other comparable legal process.”

**Removal of minimum withdrawal limit and associated withdrawal fee.**

Effective Date: May 25, 2010

 [Print](#)

- **Removal of minimum withdrawal limit and associated withdrawal fee.**

Currently there is a minimum withdraw amount of \$15.00 AUD and there is a fee of \$1.00 AUD to withdraw between \$15.00 AUD to \$149.99 AUD to an Australian bank account.

Effective 25 May 2010, PayPal will be removing the existing minimum withdrawal requirement and associated fee. This will be reflected in the following policies:

Fees Policy, Payments Policy, Product Disclosure Statement, User Agreement

## **Amendment to the PayPal User Agreement and Other Policies**

Effective Date: May 11, 2010

 [Print](#)

- **Amendment to the Product Disclosure Statement**

The following wording will be added for "Top Up" functionality in the Account Verification passage:

"PayPal also provides "Top Up" functionality that may also be used to Verify your account."

- **Amendment to the User Agreement**

The following sentence will be added to clause 5.1 of the User Agreement:

"Using PayPal's "Top Up" feature to add funds to your PayPal account may also be used as part of PayPal's Verification process."

- **Amendment to the PayPal Buyer Protection and Buyer Complaint Policy**

The following wording will be to "Seller Responsibilities" section of the Buyer Complaint Policy:

"PayPal in the United Kingdom ("UK") offers protection for its UK buyers for "significantly not as described" claims (as defined above) for all purchases, including purchases that are not an eBay transaction. If you sell to a buyer with a UK PayPal account and the buyer files a significantly not as described claim under the applicable PayPal UK policy (which is found against you) you will generally be required to accept the return of the item to you and then to refund the buyer the full purchase price, including original shipping costs. You will not receive a refund on your PayPal fees. If you lose a significantly not as described claim because the item you sold is considered by PayPal to be unauthentic or counterfeit, you will be required to provide a full refund to the buyer and you will not receive the item back (it will be destroyed). PayPal also reserves the right to take other such action it may deem necessary under its User Agreement for sale of counterfeit items."

- **Amendment to the Payments Policy**

The following wording will be added to section I1, "Sending Limits and Verification process":

"Using PayPal's "Top Up" feature to add funds to your PayPal account may also be used as part of PayPal's Verification process. Following a successful automatic "Top Up", you can opt to verify your account by accepting our "bank funding agreement".

The following wording will be added to section I2, "Electronic Transfers":

"d. when you initiate a "Top Up" transaction (for the purposes of funding your PayPal account)"

The following wording will be added to section I2, "Electronic Transfers":

"Once you have provided your authorisation for the transfer, you will not be able cancel the electronic transfer. You grant PayPal the right to resubmit such debit if it is returned for insufficient or uncollected funds."

- **Amendment to the PayPal Recurring Payments and Billing Agreement**

The PayPal Recurring Payments and Billing Agreement will now read as follows:

1. **Recurring Payments**

A Recurring Payment is a payment in which you (as a buyer or a sender of funds) provide an advance authorisation to a third party (such as a merchant or eBay) for a third party initiated payment, that is a charge to your PayPal account directly on a one-time, regular, or sporadic basis. Recurring Payments are sometimes called "Subscriptions", "Automatic Payments" or "Preapproved Payments". Recurring Payments can be managed from your PayPal Account. By providing an advanced authorisation for a third party initiated payment, you are giving the third party the ability to collect or reverse variable payment amounts from your PayPal account until such time as this arrangement is cancelled.

2. You hereby authorise and instruct PayPal to pay the third party (or another person they direct) amounts from your PayPal account for the amounts you agreed to owe and as presented to PayPal by that third party. You agree that PayPal is not obligated to verify or confirm the amount the third party presents to PayPal for the purpose of processing these types of payments. You acknowledge and agree that use of Recurring Payments in any form means that these payments may be variable and scheduled to occur at certain times (in the manner agreed between you and the third party). You should make sure that you fully understand your payment obligations with the third party and ensure you always have sufficient funds to meet your ongoing commitment to the third party.

3. If your third party initiated payment requires a currency conversion by us, the amount of the currency conversion fee will be determined at the time the applicable third party processes your payment and completes the transaction. You acknowledge that the exchange rate determined at the time of each payment transaction will differ and you agree to the future execution of third party initiated payments being based on fluctuating exchange rates.

4. Third party merchants who present PayPal with a payment request under this Recurring Payments provision, warrant to PayPal that the amounts they present have been properly agreed and consented to by the customer whose PayPal account will be debited (including any applicable changes to those agreed amounts). Third party merchants who present PayPal with a payment request under this provision also agree that they will notify their customers in advance of the amount they will collect (such advance notice must be reasonable for the customer, taking account of all the circumstances) if that amount has increased in such a manner that the customer could not have reasonably expected to pay such an amount, taking into account that customer's previous spending patterns and the circumstances of the payment.

5. **Billing Agreement**

When you establish a Recurring Payment with a third party merchant, you are also entering into a Billing Agreement with PayPal. By entering into a Billing Agreement you are authorising PayPal to allow the third party merchant to charge your PayPal account directly. PayPal facilitates the transaction between you and the third party merchant, but does not enforce contractual obligations for payment by you or for delivery of goods or services by the third party merchant.

6. **Funding Sources Selection**

When the third party merchant requests a payment from your PayPal account, PayPal will always attempt to withdraw funds from your PayPal balance first. If funds in your balance are insufficient, PayPal will look for and attempt to charge a preferred funding source that you have set up for the Recurring Payment. You will have the option to select a preferred funding source during enrolment, and you can update or change your preferred funding source at any time via the "Account Profile" section on the PayPal website.

If the preferred funding source fails (for example, a credit or debit card expires), then PayPal will use other available funding sources within your PayPal account. You will have the ability to disable funding sources for your Recurring Payment, with the exception that if you have one or more credit or debit cards linked to your PayPal account, then at least one of those cards must be enabled for billing.

7. **Cancelling Recurring Payments**

Buyers or senders of funds may cancel a Recurring Payment at any time up to 3 working days prior to the date the payment is scheduled to take place. Merchants must provide buyers with the ability to cancel a Recurring Payment within 3 Business Days of the scheduled date of the Recurring Payment. If your payment is funded by your bank account, then you may cancel this payment following notice of the payment to be made by contacting PayPal customer support via email or telephone.

To cancel a Recurring Payment generally, log into your account, access the "Profile" tab, beneath the "Financial Information" column, click the "Recurring Payments" link, select "View Details" and follow the instructions to cancel the payment. If your Recurring Payment is not in this column, then access the "History" tab instead of the "Profile" tab and access "Subscriptions" and follow the directions to cancel the payment. Recurring Payments may also be referred to as "subscriptions" or "preapproved payments". If you cancel a Recurring Payment you may still be liable to the merchant for the payment and be required to pay the merchant through alternative means.

8. **Enhanced Recurring Payments Policy for PayPal's Website Payments Standard Customers**

This "Enhanced Recurring Payments" Policy applies for Website Standard Payments merchants who have enabled the "Enhanced Recurring Payments" feature and applies to your use of the Enhanced Recurring Payments feature offered with the PayPal Website Payments Standard.

The Enhanced Recurring Payments feature enables you to provide your customers with the ability to sign up for "Installment Plans" and "Automatic Billing arrangements".

1. **Installment Plans.**

Installment Plans allow you to offer your customer the ability to make a purchase from you and pay you in 4 or less installments. If you use Installment Plans, the following restrictions apply:

- i. You may not charge for the first payment of the installment until you have shipped the goods purchased by your customer.
- ii. You may not charge in more than four installments for a purchase.
- iii. You may not add finance charges to the payment amount.
- iv. The sum of the installment billing must not exceed the total purchase price of the goods, including applicable taxes and shipping costs, as applicable.
- v. You must have and retain your customer's express consent to charge in installments.

2. **Automatic Billing.**

The Automatic Billing functionality allows you, the merchant, to automatically charge your customers' payment source on a regular basis in an amount which you and your customer have previously agreed. The payment you receive is called an "Automatic Payment". If you use Automatic Billing or Recurring Payments, you must follow these requirements:

- i. **Express Consent.** You must receive your customer's express consent for the amount, frequency, and duration of the Automatic Payment.
- ii. **Required Cancellation Procedures for Automatic Payments.** You must provide the customer with the ability to cancel an Automatic Payment within 3 working days of the scheduled date of the Automatic Payment. In addition, if the customer signed up for the Automatic Payment through an online method, you must provide a simple and easily accessible online cancellation procedure. If your customer cancels the Automatic Payment, you may not charge for the Automatic Payment.

3. **Guest Checkout Availability for Installment Plans, Automatic Billing, and Recurring Payments.**

With this functionality, you will be able to offer Installment Plans, Automatic Billing, and Recurring Payments to all of your customers, instead of only those customers paying you through their PayPal Account. Please note however that this functionality can not be turned off.

#### 4. Termination.

You may terminate your use of Website Payments Standard: Enhanced Recurring Payments at any time. Upon termination, your use of Website Payments Standard: Enhanced Recurring Payments will immediately end. PayPal reserves the right to terminate your usage of Website Payments Standard: Enhanced Recurring Payments if you breach the terms of this Policy or any other User Agreement and incorporated policies which you have accepted from PayPal.

### Amendment to the PayPal User Agreement and Other Policies

Effective Date: Mar 10, 2010



#### • Amendment to the PayPal Merchant Services Agreement

Please note that the address for PayPal Pte Ltd, in Singapore, is changing to "PayPal Pte Ltd, 5 Temasek Boulevard, #09-01/ 02/ 03 Suntec Tower 5, Singapore 038985". This change will be reflected in the Merchant Services Agreement.

#### • Amendment to the PayPal Acceptable Use Policy

The PayPal Acceptable Use Policy is being updated to include in the list of Services Requiring Pre-Approval: "Airlines, scheduled or non-scheduled charters, jets, air taxi operators;"

#### • Various Amendments to the PayPal User Agreement

The PayPal User Agreement is being amended with the following changes being made to clause 4.2, specifically the following clauses:

"4.2.4 Limitations on the Seller Protection Policy.

Note: Sellers must provide one Proof of Shipment for each separate PayPal payment. The Seller Protection Policy will **not** apply to a transaction if any of the following apply:

- a. You combine eBay items purchased through separate PayPal payments into a single shipment,
- b. You accept more than one payment for a single eBay transaction,
- c. You do not provide Proof of Shipment or respond to PayPal's other requests for information in a timely manner as specified by PayPal,
- d. The item sold was an intangible good, quasi-cash, gift certificate, downloadable or streaming content, license for digital content, motor vehicle (including cars, motorcycles, boats, and planes) or a service,
- e. You hand deliver the item,
- f. You ship the item to the buyer's address but the item is later redirected to a different address not in the Transaction Details Page. For this reason, we recommend not using a shipping service that is controlled by the buyer.
- g. The buyer has claimed that the item was significantly not as described (SNAD),
- h. The buyer makes a claim under PayPal's Buyer Complaint Policy (see the policy for details regarding the seller's rights and obligations),
- i. You have not complied with the terms of the PayPal User Agreement, any PayPal policy or any specific directions provided by PayPal, or
- j. If the buyer files a claim through a buyer protection policy other than the PayPal Buyer Protection Policy, such as the eBay Buyer Protection Program available on eBay.com (see <http://pages.ebay.com/help/policies/buyer-protection.html>).

"4.2.6 Definitions. For the purposes only of this section 4.2, the terms set out below are defined as follows:

- a. "Approved Postage Service" means a postage service offering services that meet PayPal's standards as set forth herein for Proof of Shipment.
- b. "Item Not Received" means goods are purchased on any eBay website but not received by the buyer.
- c. "Merchandise" means the item purchased through an eBay website associated with the disputed payment and applies to **tangible items only**.
- d. "Proof of Delivery" means the acceptable standard for proof of delivery as set out in the applicable User Agreement of the buyer's location.
- e. "Proof of Shipment" means any of the acceptable standards for proof of shipment, as set out in PayPal's Proof of Shipment requirements page, available in PayPal's Security Centre at [www.paypal.com/au](http://www.paypal.com/au), clicking on "Selling Safely" and locating "How We Help Protect Sellers".
- f. A "Reversal" occurs when PayPal places a hold on funds in your account under any of the following circumstances:
  - i. A credit card or debit card chargeback has been requested by an eBay buyer where the sender of the payment was using improperly obtained funds or a fraudulent payment has been made.
  - ii. A credit card or debit card chargeback has been requested by an eBay buyer for the reason of Item Not Received.
  - iii. A claim filed via the PayPal Online Dispute Resolution process has been requested by an eBay buyer where the sender of the payment was using improperly obtained funds or a fraudulent payment has been made.
  - iv. A claim filed via the PayPal Online Dispute Resolution process has been requested by a buyer



for the reason of item not received and you are unable to provide Proof of Shipment (or Proof of Delivery as required with respect to claims made under a Buyer Complaint Policy, see paragraph (v) below).

- v. In relation to claims made under a Buyer Complaint Policy, if you posted the item to an overseas address specified by the buyer and you are unable to provide the required Proof of Delivery. You will need to review the PayPal User Agreement applicable to the buyer's location at the relevant PayPal URL for the requirements of Proof of Delivery.
- vi. PayPal reverses a payment for an eBay item it believes to be fraudulent.
- vii. A bank reverses a payment for an eBay item it believes to be fraudulent."

- **Amendment to the PayPal Buyer Protection Policy**

The following new clause 7 will be added:

**7. Seller Responsibilities**

You must respond to any PayPal enquiries regarding a claim filed against you within the time specified. If you fail to respond to PayPal's request for more information, you forfeit your right to appeal and the refund will be paid to the buyer from your PayPal account."

- **Various Amendments to the PayPal Buyer Complaint Policy**

The following new clause will be added to clause 5:

"If the seller can provide adequate Proof of Shipment or Proof of Delivery (as defined in the User Agreement), as applicable, then your claim may be determined against you and in favour of the seller."

The following new clause 6 will be added:

**6. Seller Responsibilities**

"You must respond to any PayPal enquiries regarding a claim filed against you within the time specified. If you fail to respond to PayPal's request for more information, you forfeit your right to appeal and the refund will be paid to the buyer from your PayPal account.

You will be asked to provide Proof of Shipment if the buyer's shipping address is in Australia and Proof of Delivery if the buyer's shipping address is outside of Australia. "Proof of Delivery" and "Proof of Shipment" are defined in clause 4.2.6 of the User Agreement.

In the event that a PayPal Buyer Complaint Policy claim is decided in the buyer's favour, you are liable to the buyer for the amount of the payment."

## **Amendments to PayPal User Agreement and Other Policies**

Effective Date: Jan 21, 2010

 [Print](#)

- **Amendments to the User Agreement**

Section 4.2 of the "User Agreement for PayPal Service" will be amended as follows:

4.2 Risk of Reversal of Payments and the Seller Protection Policy ("SPP").

4.2.1 Risk of Reversals, Chargebacks and Claims.

When you receive a payment, you are liable to PayPal for the full amount of the payment plus any Fees, including transaction fees, if the payment is later invalidated for any reason. This means that, in addition to any other liability, you will be responsible for the amount of the payment, plus the applicable Fees listed in the Fees Policy if you lose a Claim or Chargeback, or if there is a Reversal of the payment. You agree to allow PayPal to recover any amounts due to PayPal by debiting your PayPal balance. If there are insufficient funds in your PayPal balance to cover your liability, you agree to reimburse PayPal through other means. If a sender of a payment files a Chargeback, the credit card issuer, not PayPal, will determine who wins the Chargeback.

4.2.2 Risk of Reversals of Payments and the Seller Protection Policy ("SPP").

(a) Subject to (b) below, when you receive a payment through the Service, in the event that there is a Reversal, you will owe PayPal for the amount of the Reversal plus any fees imposed on or incurred by PayPal as a result of the Reversal. PayPal will seek to recover these funds from you by debiting your PayPal balance and, if there are not sufficient funds in your PayPal balance, PayPal reserves the right to collect your debt to PayPal by any other legal means.

(b) However, under the Seller Protection Policy, sellers on any eBay website may not owe PayPal any amounts in connection with a Reversal that results from a disputed payment and where the relevant transaction meets the applicable eligibility requirements for the Seller Protection Policy, set out in section 4.2.3 below.

4.2.3 Transaction Eligibility Requirements for the Seller Protection Policy.

Subject to the provisions of sections 4.2.4 and 4.2.5 a transaction (where the buyer makes a PayPal payment on or after 27th March 2008 AEST) will be eligible for protection under the Seller Protection Policy where the following requirements are met:

- a. You sold the Merchandise via any eBay website; and
- b. You provide PayPal with valid Proof of Shipment of the Merchandise; and
- c. You posted the Merchandise via an Approved Postage Service; and
- d. You sent the Merchandise to the address specified by the sender of the payment which is highlighted on your account Transaction Details Page or otherwise notified to you by PayPal through a PayPal application programming interface ("API").

#### 4.2.4 Limitations on the Seller Protection Policy.

Note: Sellers must provide one Proof of Shipment for each separate PayPal payment. The Seller Protection Policy will not apply to a transaction if any of the following apply.

- a. You combine eBay items purchased through separate PayPal payments into a single shipment,
- b. You accept more than one payment for a single eBay transaction,
- c. You do not provide Proof of Shipment or respond to PayPal's other requests for information in a timely manner as specified by PayPal,
- d. The item sold was an intangible good, quasi-cash, gift certificate, downloadable or streaming content, license for digital content, motor vehicle (including cars, motorcycles, boats, and planes) or a service,
- e. You hand deliver the item,
- f. The buyer has claimed that the item was significantly not as described (SNAD),
- g. The buyer makes a claim under PayPal's Buyer Complaint Policy,
- h. You have not complied with the terms of the PayPal User Agreement, any PayPal policy or any specific directions provided by PayPal, or
- i. If the buyer files a claim through a buyer protection program other than the PayPal Buyer Protection Program, such as the eBay Buyer Protection Program available on eBay.com (see <http://pages.ebay.com/help/policies/buyer-protection.html>).

#### 4.2.5 Seller Protection Process.

- a. If a Reversal occurs for a specific transaction, PayPal will send you an email to let you know that it will place a temporary hold on the funds in your PayPal account to cover the amount of the Reversal and will ask you to provide Proof of Shipment and any other information that PayPal may require to enable it to assess and determine if the transaction meets the eligibility requirements set out at section 4.2.3 above.
- b. If PayPal determines in its sole discretion that the transaction meets the eligibility requirements, then PayPal will lift the temporary hold and restore the funds to your PayPal account.
- c. If PayPal determines that the transaction does not meet the eligibility requirements, then PayPal will return the funds to the buyer's account or other rightful owner and the funds which have been on temporary hold will be debited from your PayPal account, together with any fees imposed on or incurred by PayPal as a result of the Reversal. If there are not sufficient funds in your PayPal balance, PayPal reserves the right to collect your debt to PayPal by any other legal means.
- d. In the event that you receive an excessive or unreasonable number of Reversals, as determined by PayPal in PayPal's sole discretion, having regard to all the relevant circumstances, PayPal may notify you that you are hereby excluded from this policy and take any other actions pursuant to the User Agreement.
- e. PayPal reserves the right, in its absolute discretion, to terminate or amend the terms and conditions of the Seller Protection Policy or the transaction eligibility requirements at any time.

4.2.6 Definitions. For the purposes only of this section 4.2, the terms set out below are defined as follows:

- a. "Approved Postage Service" means a postage service offering services that meet PayPal's standards as set forth herein for Proof of Shipment.
- b. "Item Not Received" means goods are purchased on any eBay website but not received by the buyer.
- c. "Merchandise" means the item purchased through an eBay website associated with the Disputed Payment and applies to **tangible items only**.
- d. "Proof of Shipment" means any of the acceptable standards for proof of shipment, as set out in PayPal's Proof of Shipment requirements page, available in PayPal's Security Centre at [www.paypal.com/au/au](http://www.paypal.com/au/au), clicking on "Selling Safely" and locating "How we Help Protect Sellers".
- e. A "Reversal" occurs when PayPal places a hold on funds in your account under any of the following circumstances:
  - i. A credit card or debit card chargeback has been requested by an eBay buyer where the sender of the payment was using improperly obtained funds or a fraudulent payment has been made.
  - ii. A credit card or debit card chargeback has been requested by an eBay buyer for the reason of Item Not Received.
  - iii. A claim filed via the PayPal Online Dispute Resolution process has been requested by an eBay buyer where the sender of the payment was using improperly obtained funds or a fraudulent payment has been made.
  - iv. A claim filed via the PayPal Online Dispute Resolution process has been requested by a buyer for the reason of Item Not Received and you are unable to provide Proof of Shipping (in accordance Buyer Protection Policy).
  - v. If you posted the item to an overseas address specified by the sender of the payment and you are unable to provide Proof of Delivery. You will need to review the PayPal User Agreement

applicable to the sender's location at the relevant PayPal URL for the requirements for Proof of Delivery.

- vi. PayPal reverses a payment for an eBay item it believes to be fraudulent.
- vii. A bank reverses a payment for an eBay item it believes to be fraudulent.

f. "Transaction Details Page" means the page on the PayPal website titled "Transaction Details" that displays information about the transaction. This page is accessible from the "Details" link on the "Overview" and "History" subtabs of the "My Account" tab on the PayPal website.

Section 4.5 shall be inserted into the "User Agreement for PayPal Service" and will read as follows:

4.5 Liability for claims filed directly with eBay through eBay Buyer Protection.

If you sell an item on an eBay website offering eBay Buyer Protection (see for example the US eBay website <http://pages.ebay.com/help/policies/buyer-protection.html>) then eBay may make a final decision on a claim that a buyer files against you directly with eBay. If eBay makes a final decision that you lose an eBay Buyer Protection claim, then pursuant to the relevant eBay Buyer Protection policy you may have authorised eBay to remove the relevant funds from your PayPal account. In those circumstances you authorise PayPal to remove the funds from your PayPal account. For more information check the eBay websites on which your item is available for purchase.

• **Amendments to the Fees Policy**

Cross-border personal transactions of the "Fees Policy" will be amended as follows:

**Cross-border personal transactions**

	Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
Sending / Receiving (In most cases the sender decides who pays the fee. In some cases the sender will not be able to decide and either the sender or recipient will be required to pay the fee.)	This fee is based on the country of the recipient.	This fee is based on the country of the recipient.
	Recipient's Country:	Recipient's Country:
	Australia 1%	Australia 3.4% + Fixed Fee
	Canada 1%	Canada 3.9% + Fixed Fee
	China 0.5%	China 3.9% + Fixed Fee
	Germany 2%	Germany 3.9% + Fixed Fee
	Hong Kong 0%	Hong Kong 3.4% + Fixed Fee
	Polish Zlotych 1%	Singapore 3.4% + Fixed Fee
	Singapore 0%	Taiwan 3.4% + Fixed Fee
	Taiwan 0%	U.S. 3.9% + Fixed Fee
	U.S 1%	Elsewhere 3.9% + Fixed Fee
Elsewhere 0.5%	(Please note that you cannot send money for a personal transaction from some countries, including Germany or China)	

• **Amendments to the Product Disclosure Statements**

Cross-border personal transactions of the "Product Disclosure Statement" will be amended as follows:

**Cross-border personal transactions**

	Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
Sending / Receiving (In most cases the sender decides who pays the fee. In some cases the sender will not be able to decide and either the sender or recipient will be required to pay the fee.)	This fee is based on the country of the recipient.	This fee is based on the country of the recipient.
	Recipient's Country:	Recipient's Country:
	Australia 1%	Australia 3.4% + Fixed Fee
	Canada 1%	Canada 3.9% + Fixed Fee
	China 0.5%	China 3.9% + Fixed Fee
	Germany 2%	Germany 3.9% + Fixed Fee
	Hong Kong 0%	Hong Kong 3.4% + Fixed Fee
	Polish Zlotych 1%	Singapore 3.4% + Fixed Fee
	Singapore 0%	Taiwan 3.4% + Fixed Fee
	Taiwan 0%	U.S. 3.9% + Fixed Fee
	U.S 1%	

Individual 0%

Elsewhere 3.9% + Fixed Fee

U.S 1%

(Please note that you cannot send money for a personal transaction from some countries, including Germany or China)

Elsewhere 0.5%

## Amendments to the User Agreement and Other Policies

Effective Date: Jan 21, 2010



### • Amendments to the PayPal User Agreement

Section 1 of the "User Agreement for PayPal Service" will be amended as follows:

To use the Service you must register for a Personal, Premier, or Business account. Users may only hold one Personal account and either one Premier or one Business account. Our Services are only available to individuals or businesses that can form legally-binding contracts under applicable law. Without limiting the foregoing, our Service is not available to minors (under 18), to persons who are suspended from our Service, persons acting in the capacity of agent, or trust entities. Personal accounts are for personal use only. Where PayPal forms the opinion that a Personal account is being used in conjunction with a business we may suspend your account or require you to upgrade to a Premier or Business account.

### • Amendments to the Buyer Protection Policy and Buyer Complaint Policy

Section 4. a. of the "Buyer Protection Policy" is being amended so that the list of excluded items will be as follows:

- all vehicles,
- intangibles (for example digitally delivered goods), although we may cover intangibles which have been transferred to a physical media (such as paper or CD-ROM), for example: electronic tickets that have been physically printed and shipped,
- services,
- licences and other access to digital content,
- airline flight tickets,
- real estate,
- businesses for sale,
- items prohibited in the "PayPal Acceptable Use Policy" or prohibited by eBay's "Prohibited and Restricted Items and Services" policy (which will prevail in the event of any inconsistency with this policy).

### • Amendments to the Payments Policy

Part II, 2 of the "Payments Policy" will be amended as follows:

Receipt of Payments; Risk of Reversal of Transactions; Collection of Funds you owe PayPal. When you receive a payment through the Service you are not protected against a subsequent reversal of the transaction, except as set forth in the Seller Protection Policy set out in the User Agreement.

If the sender's transaction is reversed and the transaction is not eligible for the Seller Protection Policy you will owe PayPal for the amount of the reversed transaction (including transaction fees) plus any fees imposed on PayPal as a result of the reversal. Examples of such a reversal include, but are not limited to, a credit card chargeback by the sender of the payment and a reversal of the transaction because the sender of the payment was using a stolen credit card or unauthorised bank account. PayPal will seek to recover the funds from you by debiting your PayPal balance and, if there are not sufficient funds in your PayPal balance, PayPal reserves the right to collect your debt to PayPal by any other legal means.

PayPal reserves the right to ask a recipient of a payment for further authentication such as a bank account verification, identity verification, address verification, or additional information in order for him or her to accept it. Users who receive more than the AUD equivalent of \$10,000.00 USD in payments during a single month may be required by law to provide PayPal with additional information.

## Amendments to the User Agreement and Other Policies

Effective Date: Oct 14, 2009



### • Amendments to the User Agreement

Section 2.2 of the "User Agreement for PayPal Service" will have the following wording added:

"Taxes. It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. PayPal is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction."

Section 11 of the "User Agreement for PayPal Service" will be amended as follows:

"PayPal's Right to Hold Funds. In order to ensure the integrity of a transaction or where PayPal, in its sole discretion, believes that a payment you receive may involve risk to PayPal or its customers, PayPal reserves the right to hold funds or proceeds from transactions by placing them in a "pending" or hold status beyond the normal distribution period until PayPal determines, in its reasonable discretion, that any such risk has passed. PayPal may hold funds in order to mitigate any actual or reasonably anticipated risk related to transactions it considers suspicious, or where PayPal's position (or the position of any third party with whom you are transacting through PayPal) may be adversely affected with respect to any liability or obligation of yours to PayPal or that third party.

PayPal will generally release the hold after 21 days from the date the hold is placed, unless you receive a dispute, claim, chargeback, or reversal on the transaction subject to the hold, in which case PayPal may hold the payment until the matter is resolved pursuant to this Agreement. PayPal may choose to release the hold earlier, for example, if the buyer leaves positive feedback on eBay or where PayPal is otherwise satisfied that the transaction has completed successfully."

• **Amendments to the Acceptable Use Policy**

Section 3c) of the "PayPal Acceptable Use Policy" is being amended to include "real property", so that it reads:

"You may not use the PayPal service for activities that ... relate to transactions that ... (c) are associated with purchases of real property"

Section 3f) of the "PayPal Acceptable Use Policy" is being amended so that it reads:

"are associated with the following Money Service Business activities: the sale of traveler's checks or money orders, currency exchanges or cheque cashing,"

• **Amendments to the Payments Policy**

Part I, section 7 of the "Payments Policy" will have the following currencies and wording added:

"... Taiwan New Dollar, Thai Baht, Philippine Peso, Brazilian Real or Argentine Peso (note that Brazilian Real or Argentine Peso may not be held as a PayPal balance and will be automatically converted upon sending or receiving these currencies from or to your PayPal account's primary currency). Multiple Currencies are currently available for all payments made using the regular Send Money service. However, there may be some restrictions with regard to where you can send certain currencies and whether your intended recipient can receive a payment. In some instances this functionality may be restricted, particularly where your payment is funded by an American Express credit card that does not support this payment. For example, where American Express does not permit a travel merchant to accept a partially funded or fully funded payment from your American Express credit card."

Part II, section 5 of the "Payments Policy" will have the following currencies added: Taiwan New Dollar, Thai Baht or Philippine Peso.

The "Fees Policy" table and the fees table in the "Product Disclosure Statement" will be amended to include the additional currencies and their respective fees, as follows: **Cross-border personal transactions**

	Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card												
<p>Sending / Receiving (In most cases the sender decides who pays the fee. In some cases the sender will not be able to decide and either the sender or recipient will be required to pay the fee.)</p>	<p>This fee is based on the country of the recipient.</p> <p>Recipient's Country:</p> <ul style="list-style-type: none"> <li>Australia 1%</li> <li>Canada 1%</li> <li>China 0%</li> <li>Germany 2%</li> <li>Hong Kong 0%</li> <li>Polish Zlotych 1%</li> <li>Singapore 0%</li> <li>Taiwan 0%</li> <li>U.S 1%</li> <li>Elsewhere 0.5%</li> </ul>	<p>This fee is based on the country of the recipient. Recipient's Country:</p> <ul style="list-style-type: none"> <li>Australia 3.4% + Fixed Fee</li> <li>Canada 3.9% + Fixed Fee</li> <li>China 0.0% + Fixed Fee</li> <li>Germany 3.9% + Fixed Fee</li> <li>Hong Kong 3.4% + Fixed Fee</li> <li>Singapore 3.4% + Fixed Fee</li> <li>Taiwan 3.4% + Fixed Fee</li> <li>U.S. 3.9% + Fixed Fee</li> <li>Elsewhere 3.9% + Fixed Fee</li> </ul> <p>(Please note that you cannot send money for a personal transaction from some countries, including Germany or China)</p>												
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Danish Koruna:	2.60 DKK													

Fixed Fee (based on currency received)	Euro:	€0.35 EUR
	Hong Kong Dollar:	\$2.35 HKD
	Hungarian Forint:	90 HUF
	Israeli Shekel:	1.20 ILS
	Japanese Yen:	¥40 JPY
	Mexican Peso:	\$4.00 MXN
	New Zealand Dollar:	\$0.45 NZD
	Norwegian Krone:	2.80 NOK
	Philippine Peso:	15.00 PHP
	Polish Zlotych:	1.35 PLN
	Singapore Dollar:	\$0.50 SGD
	Swedish Krona:	3.25 SEK
	Swiss Franc:	0.55 CHF
	Taiwan New Dollar:	10.00 TWD
	Thai Baht:	11.00 THB
U.K. Pounds Sterling:	£0.20 GBP	
U.S. Dollar:	\$0.30 USD	

#### Commercial Transactions

Sending (Buying)	Free (when no currency conversion is involved)										
Receiving (Selling) for domestic payments	<p>Standard rate: 2.4% + Fixed Fee (see table below)</p> <p>Merchant rate (requires one-time application, qualifying monthly sales volume, and account in good standing, see "Merchant Rate" page):</p> <table border="1"> <thead> <tr> <th>Transaction Fees:</th> <th>Monthly Sales Volume:</th> </tr> </thead> <tbody> <tr> <td>2.4% + Fixed Fee</td> <td>\$0.00 - \$5,000.00</td> </tr> <tr> <td>2.0% + Fixed Fee</td> <td>\$5,000.01 - \$15,000.00</td> </tr> <tr> <td>1.5% + Fixed Fee</td> <td>\$15,000.01 - \$150,000.00</td> </tr> <tr> <td>1.1% + Fixed Fee</td> <td>\$150,000.01 and over</td> </tr> </tbody> </table>	Transaction Fees:	Monthly Sales Volume:	2.4% + Fixed Fee	\$0.00 - \$5,000.00	2.0% + Fixed Fee	\$5,000.01 - \$15,000.00	1.5% + Fixed Fee	\$15,000.01 - \$150,000.00	1.1% + Fixed Fee	\$150,000.01 and over
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1.1% + Fixed Fee	\$150,000.01 and over										
Receiving (Selling) for cross-border payments	<p>Standard rate: 3.4% + Fixed Fee (see table below)</p> <p>Merchant rate (requires one-time application, qualifying monthly sales volume, and account in good standing, see "Merchant Rate" page):</p> <table border="1"> <thead> <tr> <th>Transaction Fees:</th> <th>Monthly Sales Volume:</th> </tr> </thead> <tbody> <tr> <td>3.4% + Fixed Fee</td> <td>\$0.00 - \$5,000.00</td> </tr> <tr> <td>3.0% + Fixed Fee</td> <td>\$5,000.01 - \$15,000.00</td> </tr> <tr> <td>2.5% + Fixed Fee</td> <td>\$15,000.01 - \$150,000.00</td> </tr> <tr> <td>2.1% + Fixed Fee</td> <td>\$150,000.01 and over</td> </tr> </tbody> </table>	Transaction Fees:	Monthly Sales Volume:	3.4% + Fixed Fee	\$0.00 - \$5,000.00	3.0% + Fixed Fee	\$5,000.01 - \$15,000.00	2.5% + Fixed Fee	\$15,000.01 - \$150,000.00	2.1% + Fixed Fee	\$150,000.01 and over
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Fixed Fee	Czech Koruna:	10.00 CZK
	Danish Koruna:	2.60 DKK
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	Hungarian Forint:	90 HUF
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	Mexican Peso:	\$4.00 M\$N
	New Zealand Dollar:	\$0.45 NZD
	Norwegian Krone:	2.80 NOK
	Philippine Peso:	15.00 PHP
	Polish Zlotych:	1.35 PLN
	Singapore Dollar:	\$0.50 SGD
	Swedish Krona:	3.25 SEK
	Swiss Franc:	0.55 CHF
	Taiwan New Dollar:	10.00 TWD
	Thai Baht:	11.00 THB
	U.K. Pounds Sterling:	£0.20 GBP
U.S. Dollar:	\$0.30 USD	

**Additional Fees**

<p>Currency Conversion Fee</p> <p>If your transaction involves a currency conversion, it will be completed at a foreign exchange rate determined by a financial institution, which is adjusted regularly based on market conditions. This exchange rate includes a 2.5% processing fee above the wholesale exchange rate at which PayPal obtains foreign currency, and the processing fee is retained by PayPal.</p>	<p>2.5% added to the exchange rate</p> <p>The specific exchange rate that applies to your multiple currency transaction will be displayed at the time of the transaction.</p>														
<p>Withdrawing your Balance</p>	<p>There is a fee of \$1.00 AUD to withdraw between \$15.00 AUD to \$149.99 AUD to an Australian bank account.</p> <p>NB: Mnimum withdrawal amount is \$15.00</p>														
	<p>This Fee is based on the currency received as follows:</p> <table border="1" data-bbox="1013 1657 1236 2139"> <tr><td>Argentine Peso:</td><td>30.00 ARS</td></tr> <tr><td>Australian Dollar:</td><td>\$15.00 AUD</td></tr> <tr><td>Brazilian Real:</td><td>20.00 BRL</td></tr> <tr><td>Canadian Dollar:</td><td>\$15.00 CAD</td></tr> <tr><td>Czech Koruna:</td><td>250.00 CZK</td></tr> <tr><td>Danish Koruna:</td><td>60.00 DKK</td></tr> <tr><td>Euro:</td><td>€11.25 EUR</td></tr> </table>	Argentine Peso:	30.00 ARS	Australian Dollar:	\$15.00 AUD	Brazilian Real:	20.00 BRL	Canadian Dollar:	\$15.00 CAD	Czech Koruna:	250.00 CZK	Danish Koruna:	60.00 DKK	Euro:	€11.25 EUR
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#### Chargeback Fee

To cover the cost of processing chargebacks, PayPal assesses a \$15.00 AUD fee to sellers for credit and debit card payment chargebacks. (A chargeback occurs when a buyer rejects or reverses a charge on his or her credit card through the credit card issuer).

Hong Kong Dollar:	\$75.00 HKD
Hungarian Forint:	2000 HUF
Israeli Shekel:	40.00 ILS
Japanese Yen:	¥1,300 JPY
Mexican Peso:	\$110.00 MXN
New Zealand Dollar:	\$15.00 NZD
Norwegian Krone:	65.00 NOK
Philippine Peso:	500.00 PHP
Polish Zlotych:	30.00 PLN
Singapore Dollar:	\$15.00 SGD
Swedish Krona:	80.00 SEK
Swiss Franc:	10.00 CHF
Taiwan New Dollar:	330.00 TWD
Thai Baht:	360.00 THB
U.K. Pounds Sterling:	£7.00 GBP
U.S. Dollar:	\$10.00 USD

2% of total payment amount (a maximum payment cap per recipient applies as follows, based on payment currency):

Argentine Peso:	3.00 ARS
Australian Dollar:	\$1.25 AUD
Brazilian Real:	2.00 BRL
Canadian Dollar:	\$1.25 CAD
Czech Koruna:	24.00 CZK
Danish Koruna:	6.00 DKK
Euro:	€0.85 EUR
Hong Kong Dollar:	\$7.00 HKD
Hungarian Forint:	210 HUF
Israeli Shekel:	4.00 ILS



Sending Payments through Mass Payments	Japanese Yen:	¥120 JPY
	Mexican Peso:	\$11.00 MXN
	New Zealand Dollar:	\$1.50 NZD
	Norwegian Krone:	6.75 NOK
	Philippine Peso:	50.00 PHP
	Polish Zlotych:	3.00 PLN
	Singapore Dollar:	\$1.60 SGD
	Swedish Krona:	9.00 SEK
	Swiss Franc:	1.30 CHF
	Taiwan New Dollar:	33.00 TWD
	Thai Baht:	36.00 THB
	U.K. Pounds Sterling:	£0.65 GBP
U.S. Dollar:	\$1.00 USD	
Card and Debit Card Confirmation Fee	\$1.95	This amount will be refunded when you successfully complete the credit card or debit card confirmation process.
Records Request Fee	\$10.00(per item)	We will not charge you for records requested in connection with your good-faith assertion of an error in your Account.

- **Amendments to the PayPal Bonuses Policy**

The "PayPal Bonuses Policy" will be amended to include the additional currencies:

**BONUS AMOUNT "Initial Payout"**

Taiwan New Dollar	6,600.00 TWD
Thai Baht	7,200.00 THB
Philippine Peso	10,000.00 PHP
Brazilian Real	400.00 BRL
Argentine Peso	600.00 ARS
Israeli New Shekel	800.00 ILS
Mexican Peso	2,200.00 MXN

**BONUS AMOUNT "Initial Payout" non-Australian dollar currency**

Taiwan New Dollar	44.00 TWD
Thai Baht	46.00 THB
Philippine Peso	62.00 PHP

Brazilian Real	3.0 BRL
Argentine Peso	5.0 ARS
Israeli New Shekel	5.50 ILS
Mexican Peso	15.00 MXN

#### MAXIMUM PAYOUTS

Taiwan New Dollar	33,000.00 TWD
Thai Baht	36,000.00 THB
Philippine Peso	50,000.00 PHP
Brazilian Real	2,000.00 BRL
Argentine Peso	3,000.00 ARS
Israeli New Shekel	4,000.00 ILS
Mexican Peso	11,000.00 MXN

- **Amendments to the PayPal Recurring Payments and Billing Agreement**

Section 1 of the "PayPal Recurring Payments and Billing Agreement" will be amended to read as follows:

"Recurring Payments. A Recurring Payment is a payment in which you provide an advance authorisation to a third party merchant to charge your PayPal account directly on a one-time, regular, or sporadic basis. Recurring Payments are sometimes called "Subscriptions", "Automatic Payments" or "Preapproved Payments". If your third party initiated payment requires a currency conversion by us, the amount of the currency conversion fee will be determined at the time the applicable third party processes your payment and completes the transaction. You acknowledge that the exchange rate determined at the time of each payment transaction will differ and you agree to the future execution of third party initiated payments being based on fluctuating exchange rates. Third parties who present us with a payment request under this provision, warrant to PayPal that the amounts they present have been agreed and consented to by the User whose Account will be deducted (including changes to those amounts). Third parties who present us with a payment request under this provision also agree that they will notify their customers at in advance of the amount they will collect if that amount has increased in such a manner that the customer could not have reasonably expected to pay such an amount, taking into account that customer's previous spending patterns and the circumstances of the payment."

#### **Amendment to the PayPal Payments Policy and Product Disclosure Statement**

Effective Date: Aug 19, 2009

 [Print](#)

- **Amendment to the PayPal Payments Policy and Product Disclosure Statement**

Part II, 2 of the "Payments Policy" entitled "Receipt of Payments; Risk of Reversal of Transactions; Collection of Funds you owe PayPal":

"Where a PayPal Buyer Protection Policy or PayPal Buyer Complaint Policy claim is found in the buyer's favour then you, as a seller, will be liable to PayPal for the full amount of that claim and you will be required to reimburse PayPal for that liability. In some instances, you may not receive the item back. For example, under the applicable policies for buyers on the PayPal United States, Canada or United Kingdom sites a Buyer Complaint Policy claim found against you, as a seller, will mean that you will be liable for the full amount of the claim. PayPal will debit your account for the full amount of the claim and where there are insufficient funds in your PayPal account to cover the amount of the claim then your PayPal account will have a negative balance and you will be required to immediately add funds to your balance to eliminate the negative balance. If you do not do so, PayPal may engage in collection efforts to recover such amounts from you."

Section 9 of the Product Disclosure Statement will have the following wording added to "Risks associated with using the PayPal Service":

"For example, where there are insufficient funds in your PayPal account to cover the amount of a PayPal Buyer Complaint claim against you then your PayPal account will have a negative balance and you will be required to immediately add funds to your PayPal balance to eliminate the negative balance. If you do not do so, PayPal may engage in collection efforts to recover such amounts from you."

Part II, 4 of the "Payments Policy" and section 10 of the Product Disclosure Statement will have the following wording added to "Payment Review":

**"Payment Review.** Payment Review is a process by which PayPal reviews certain potentially high-risk payment transactions. If a payment is subject to Payment Review, PayPal will place a hold on the payment and provide notice to the seller to delay the shipping of the item. PayPal will conduct a review and either clear or reverse the payment. If the payment is cleared, PayPal will provide notice to the seller. Otherwise, PayPal will reverse the payment and the funds will be returned to the buyer. All payments that complete Payment Review are still subject to being reversed under the terms of this Agreement but can be eligible for Seller Protection if they meet the Seller Protection Policy

requirements. PayPal will provide notices to you by email and/or in the Transaction History tab of your PayPal account. A payment subject to Payment Review is a review of the payment only and is implemented to reduce the risk of PayPal users receiving potentially high risk transactions. A payment subject to Payment Review is not a review nor a representation by PayPal as to the commercial dealings, character or reputation of a party to the payment transaction and should not be considered as a lessening of the respect of any party to the transaction."

#### Amendment to the PayPal Acceptable Use Policy

Effective Date: Jun 03, 2009



- Prohibited Activities

You may not use the PayPal service for activities that:

"4. involve the sales of products or services identified by government agencies to have a high likelihood of being fraudulent"

#### Amendment to the PayPal Acceptable Use Policy

Effective Date: Jun 03, 2009



- Amendment to the PayPal Acceptable Use Policy

Beginning 3 June 2009 the PayPal Acceptable Use Policy is being amended to include a new Section 4 as follows:

**Prohibited Activities** You may not use the PayPal service for activities that:

"4. involve the sales of products or services identified by government agencies to have a high likelihood of being fraudulent"

#### Amendment to the PayPal "PayPal Buyer Protection Policy and Buyer Complaint Policy"

Effective Date: Jun 03, 2009



- Amendment to the PayPal "PayPal Buyer Protection Policy and Buyer Complaint Policy"

Beginning 3 June 2009 PayPal's "PayPal Buyer Protection Policy and Buyer Complaint Policy" is being amended as follows:

1. Section 7.b., "Limitations" will be replaced with the following wording:

**"eBay protection payments, Credit Card and Chargeback rights.** Where you used a credit card or debit card to fund a PayPal purchase, your card issuer may also offer a policy or program under which you may be able to recover your payment. Some eBay sites may offer protections for buyers and choose to credit or reimburse eligible buyers for certain eBay-related transactions. You can choose to file a dispute through our Online Dispute Resolution Centre and escalate the dispute into a claim under the Buyer Protection Policy or you can choose to exercise your chargeback rights directly with your credit or debit card company or, where available, you can choose to file a claim through an eBay site that offers protection for buyers. However, you cannot pursue more than one of these methods at the same time or seek a multiple recovery. If you initiate a dispute through the PayPal Online Dispute Resolution Centre and you then also file a chargeback directly with your credit card company/card issuer, PayPal will cancel your dispute or claim, and you will have to rely solely on any chargeback rights you may have. If you receive payments from both PayPal and a card issuer or eBay, PayPal reserves the right to recover any payment it has made under this policy. Similarly, if you initiate a dispute through the PayPal Online Dispute Resolution Centre and you then also file a claim with an eBay site which offers a form of buyer protection, PayPal will cancel your dispute or claim, and you will have to rely solely on the eBay process. PayPal will deny any dispute or claim for which an eBay buyer protection payment has been made to the buyer."

#### Amendment to the PayPal "Fees Policy"

Effective Date: Jun 03, 2009



- Amendment to the PayPal "Fees Policy"

Beginning 3 June 2009 PayPal's "Fees Policy" will be replaced with the following "Fees Policy":

"Fees depend on whether you are making a commercial transaction or a personal transaction. A **commercial transaction** involves buying and selling goods or services, and payments received when you "request money" using PayPal. A **personal transaction** involves sending money (initiated from the "Personal" tab of the "Send Money" flow) to and receiving money into your PayPal account from friends and family without making a purchase, (ie the payment is not for goods or services).

A **domestic transaction** is a transaction where both the sender and receiver are registered with the Australian PayPal website. A **cross-border transaction** occurs when either the sender or receiver is registered outside the Australian PayPal website.

Fees for Users registered in Australia are as set out below. For Users with a PayPal Account registered outside of Australia, then for the avoidance of doubt, those Users will be liable to PayPal for the fees as set out in the terms of the User Agreement relevant to that other region or as set out in the Fees Table applicable to that region where the User is registered.

### Personal Transactions

The amount of the fee for any personal transaction will be shown at the time of payment. This fee can be paid by either the sender or the recipient. The sender decides who pays.

#### Domestic personal transactions

	Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
Sending / Receiving (The sender decides who pays)	Free (when no currency conversion is involved)	2.4% + Fixed Fee (see table below)

#### Cross-border personal transactions

	Funding Source: entirely funded by PayPal balance or bank account	Funding Source: entirely or partially funded by debit card or credit card
Sending / Receiving (The sender decides who pays)	<p>This fee is based on the country of the recipient.</p> <p>Recipient's Country:</p> <p>Australia 1%</p> <p>Canada 1%</p> <p>China 0%</p> <p>Germany 2%</p> <p>Hong Kong 0%</p> <p>Singapore 0%</p> <p>Taiwan 0%</p> <p>U.S 1%</p> <p>Elsewhere 0.5%</p>	<p>This fee is based on the country of the recipient.</p> <p>Recipient's Country:</p> <p>Australia 3.4% + Fixed Fee</p> <p>Canada 3.9% + Fixed Fee</p> <p>China 0.0% + Fixed Fee</p> <p>Germany 3.9% + Fixed Fee</p> <p>Hong Kong 3.4% + Fixed Fee</p> <p>Singapore 3.4% + Fixed Fee</p> <p>Taiwan 3.4% + Fixed Fee</p> <p>U.S. 3.9% + Fixed Fee</p> <p>Elsewhere 3.9% + Fixed Fee</p> <p>(Please note that you cannot send money for a personal transaction from some countries, including Germany or China)</p>

Fixed Fee (based on currency received)	The Fixed Fee is based on the currency received as follows:	
	Australian Dollar:	\$0.30 AUD
	Canadian Dollar:	\$0.30 CAD
	Czech Koruna:	10.00 CZK
	Danish Koruna:	2.60 DKK
	Euro:	€0.35 EUR
	Hong Kong Dollar:	\$2.35 HKD
	Hungarian Forint:	90 HUF
	Israeli Shekel:	1.20 ILS
	Japanese Yen:	¥40 JPY
	Mexican Peso:	\$4.00 MXN
	New Zealand Dollar:	\$0.45 NZD
	Norwegian Krone:	2.80 NOK
	Polish Zlotych:	1.35 PLN
	Singapore Dollar:	\$0.50 SGD
	Swedish Krona:	3.25 SEK
	Swiss Franc:	0.55 CHF
U.K. Pounds Sterling:	£0.20 GBP	
U.S. Dollar:	\$0.30 USD	

## Commercial Transactions

Sending (Buying)	Free (when no currency conversion is involved)																																				
Receiving (Selling) for domestic payments	<p>Standard rate: 2.4% + Fixed Fee (see table below)</p> <p>Merchant rate (requires one-time application, qualifying monthly sales volume, and account in good standing, see "Merchant Rate" page):</p> <table border="1"> <thead> <tr> <th>Transaction Fees:</th> <th>Monthly Sales Volume:</th> </tr> </thead> <tbody> <tr> <td>2.4% + Fixed Fee</td> <td>\$0.00 - \$5,000.00</td> </tr> <tr> <td>2.0% + Fixed Fee</td> <td>\$5,000.01 - \$15,000.00</td> </tr> <tr> <td>1.5% + Fixed Fee</td> <td>\$15,000.01 - \$150,000.00</td> </tr> <tr> <td>1.1% + Fixed Fee</td> <td>\$150,000.01 and over</td> </tr> </tbody> </table>	Transaction Fees:	Monthly Sales Volume:	2.4% + Fixed Fee	\$0.00 - \$5,000.00	2.0% + Fixed Fee	\$5,000.01 - \$15,000.00	1.5% + Fixed Fee	\$15,000.01 - \$150,000.00	1.1% + Fixed Fee	\$150,000.01 and over																										
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Receiving (Selling) for cross-border payments	<p>Standard rate: 3.4% + Fixed Fee (see table below)</p> <p>Merchant rate (requires one-time application, qualifying monthly sales volume, and account in good standing, see "Merchant Rate" page):</p> <table border="1"> <thead> <tr> <th>Transaction Fees:</th> <th>Monthly Sales Volume:</th> </tr> </thead> <tbody> <tr> <td>3.4% + Fixed Fee</td> <td>\$0.00 - \$5,000.00</td> </tr> <tr> <td>3.0% + Fixed Fee</td> <td>\$5,000.01 - \$15,000.00</td> </tr> <tr> <td>2.5% + Fixed Fee</td> <td>\$15,000.01 - \$150,000.00</td> </tr> <tr> <td>2.1% + Fixed Fee</td> <td>\$150,000.01 and over</td> </tr> </tbody> </table>	Transaction Fees:	Monthly Sales Volume:	3.4% + Fixed Fee	\$0.00 - \$5,000.00	3.0% + Fixed Fee	\$5,000.01 - \$15,000.00	2.5% + Fixed Fee	\$15,000.01 - \$150,000.00	2.1% + Fixed Fee	\$150,000.01 and over																										
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## Additional Fees

Currency Conversion Fee	2.5% above the wholesale exchange rate
If your transaction involves a currency conversion, it will be completed at a foreign	The specific exchange

exchange rate determined by a financial institution, which is adjusted regularly based on market conditions. This exchange rate includes a 2.5% processing fee above the wholesale exchange rate at which PayPal obtains foreign currency, and the processing fee is retained by PayPal.

rate that applies to your multiple currency transaction will be displayed at the time of the transaction.

Withdrawing your Balance

There is a fee of \$1.00 AUD to withdraw between \$15.00 AUD to \$149.99 AUD to an Australian bank account.

NB: Minimum withdrawal amount is \$15.00

Chargeback Fee

To cover the cost of processing chargebacks, PayPal assesses a \$15.00 AUD fee to sellers for credit and debit card payment chargebacks. (A chargeback occurs when a buyer rejects or reverses a charge on his or her credit card through the credit card issuer).

This Fee is based on the currency received as follows:

Australian Dollar:	\$15.00 AUD
Canadian Dollar:	\$15.00 CAD
Czech Koruna:	250.00 CZK
Danish Koruna:	60.00 DKK
Euro:	€11.25 EUR
Hong Kong Dollar:	\$75.00 HKD
Hungarian Forint:	2000 HUF
Israeli Shekel:	40.00 ILS
Japanese Yen:	¥1,300 JPY
Mexican Peso:	\$110.00 MXN
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Swiss Franc:	10.00 CHF
U.K. Pounds Sterling:	£7.00 GBP
U.S. Dollar:	\$10.00 USD

This Fee does not apply if the transaction is covered by PayPal's Seller Protection Policy.

2 of total payment amount (a maximum payment cap per recipient applies as follows, based on payment currency):

Australian Dollar:	\$1.25 AUD
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Sending Payments through Mass Payments

Canadian Dollar:	\$1.25 CAD
Czech Koruna:	24.00 CZK
Danish Koruna:	6.00 DKK
Euro:	€0.85 EUR
Hong Kong Dollar:	\$7.00 HKD
Hungarian Forint:	210 HUF
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Swedish Krona:	9.00 SEK
Swiss Franc:	1.30 CHF
U.K. Pounds Sterling:	£0.65 GBP
U.S. Dollar:	\$1.00 USD

Expanded Use Fee (verifying credit or debit card details) In general, there is no fee to join PayPal. However, some Users, in order to increase their Sending limit or as PayPal may determine, may be charged an Expanded Use Fee.	Up to \$2.00 AUD This amount will be refunded when you successfully complete the credit card or debit card verification process.
Records Request Fee	\$10.00 AUD (per item) We will not charge you for records requested in connection with your good-faith assertion of an error in your Account.
Bank Return Fee on Withdrawal This amount is charged when a withdrawal is attempted by a User and it fails because incorrect bank account information or delivery information is provided.	\$5.00 AUD

**Micropayments Pricing**

You may upgrade an existing account at: <https://micropayments.paypal-labs.com/>. This rate will apply to all commercial payments received into your PayPal account.

Domestic – Micropayments	5% + \$0.05 AUD
Cross-border - Micropayments	6% + Micropayments Fixed Fee as per the Fixed Fee specified by the currency received. Fixed Fees are available at: <a href="https://micropayments.paypal-labs.com/">https://micropayments.paypal-labs.com/</a>

## Amendment to the PayPal "Payments Policy"

Effective Date: Jun 03, 2009

 [Print](#)

### • Amendment to the PayPal "Payments Policy"

Beginning 3 June 2009 PayPal's "Payments Policy" is being amended as follows:

1. Part II, 1, "Receiving Payments" will be replaced with the following wording:

#### **"Receiving Payments for Commercial Transactions and Personal Transactions.**

- a. Fees depend on whether you are making a commercial transaction or a personal transaction. A "commercial transaction" involves buying and selling goods or services, and payments received when you "request money" using PayPal. A "personal transaction" involves sending money (initiated from the "Personal" tab of the "Send Money" flow) to and receiving money into your PayPal account from friends and family without making a purchase, (ie the payment is not for goods or services).
- b. If you are selling goods or services, you may not ask the buyer to send you a personal payment for the purchase. If you do so, PayPal may remove your ability to accept personal payments."

## Amendment to the PayPal User Agreement

Effective Date: Jun 03, 2009

 [Print](#)

### • Amendment to the PayPal User Agreement

Beginning 3 June 2009 the PayPal "User Agreement" is being amended as follows:

1. Section 2.3 of the User Agreement will have the following wording added:

"To comply with legislative requirements, and global sanctions, we screen our customer accounts and may collect information from you to satisfy our "know your customer requirements". We may request that you provide us with documentation to help prove your identity or for business verification purposes. We report suspicious transactions to the financial intelligence unit in the respective country."

2. Section 4.1, "Receiving Payments" of the User Agreement will be replaced with the following wording:

#### **"Receiving Payments for Commercial Transactions and Personal Transactions.**

- a. Fees depend on whether you are making a commercial transaction or a personal transaction. A "commercial transaction" involves buying and selling goods or services, and payments received when you "request money" using PayPal. A "personal transaction" involves sending money (initiated from the "Personal" tab of the "Send Money" flow) to and receiving money into your PayPal account from friends and family without making a purchase, (ie the payment is not for goods or services).
- b. If you are selling goods or services, you may not ask the buyer to send you a personal payment for the purchase. If you do so, PayPal may remove your ability to accept personal payments."

## Re-issuance of the PayPal Product Disclosure Statement, PayPal Anti-Money Laundering and Counter-Terrorist Financing Statement

Effective Date: Jun 03, 2009

 [Print](#)

### • Re-issuance of the PayPal Product Disclosure Statement

Beginning 3 June 2009 the PayPal Product Disclosure Statement is being modified to include the following changes:

1. Section 8 will be replaced with the following wording:

#### **"What are the differences in accounts?**

There are generally no fee differences between PayPal account types. However there are a few functional differences, as outlined below and elsewhere in this document and the PayPal site.

##### **Personal Accounts**

- Designed for buying online or sending and receiving money for personal transactions, ie from friends and family.
- Functionality related to some features, such as Mass Pay or eBay selling tools, are limited.
- Upgrade to a Premier Account at any time.
- For personal use only.

##### **Premier Account**

- Designed for users who buy and sell online.
- Access to certain features such as, merchant service rates (where approved), Mass Pay and eBay selling



tools.

### **Business Account**

- Includes all features of a Premier account.
- Hold the Business Account under a corporate or group name.
- Give multiple employees or representatives the authority to access the Business Account, and set different (transaction limits) access rights for each employee or representative."

2. Section 12, "Fees and Charges" will now include the entire wording for the "Fees Policy", as detailed above, and the following examples have also been added:

- **"Example 2**

The following is an example of the fee payable for a commercial transaction under the Standard Rate for receiving \$100.00 AUD from a buyer registered in Australia. This is an illustration only and each calculation will vary depending on the circumstances of the transaction.

The fee payable to PayPal by the seller would be \$2.70 AUD comprised of a \$0.30 AUD flat fee + \$2.40 AUD (being 2.4% of \$100 AUD).

- **"Example 3**

The following is an example of the fee payable for commercial transaction under the Standard Rate for receiving \$100.00 AUD from a buyer registered outside of Australia. This is an illustration only and each calculation will vary depending on the circumstances of the transaction.

The fee payable to PayPal by the seller would be \$3.70 AUD comprised of a flat fee of \$0.30 AUD + \$2.40 AUD (being 3.4% of \$100 AUD).

- **"Example 4**

The following is an example of the fee payable for personal transaction (where no goods or services are being purchased) for receiving \$100.00 AUD from a sender registered in the United States. In this example, the payment is wholly funded by bank account, and the sender has opted to have the fee paid by the receiver. This is an illustration only and each calculation will vary depending on the circumstances of the transaction.

The only fee payable to PayPal by the receiver would be a cross-border fee of 1% which would be \$1.70 AUD."

3. New section 13, "PayPal Anti-Money Laundering and Counter-Terrorist Financing Statement" will be added as follows:

- **"PayPal Anti-Money Laundering and Counter-Terrorist Financing Statement**

As a global financial institution, PayPal is committed to full compliance with all applicable laws and regulations regarding Anti-Money Laundering ("AML"). PayPal's policy is to prevent people engaged in money laundering, fraud, and other financial crimes, including terrorist financing, from using PayPal's services.

PayPal has robust policies and procedures to detect, prevent and report suspicious activity. To comply with legislative requirements, and global sanctions, we screen our customer accounts. In addition, we may request that you provide us with documentation to help prove your identity or for business verification purposes. We report suspicious transactions to the financial intelligence unit in the respective country.

#### **How does this impact me?**

As part of our AML procedures, we collect information from you to satisfy our "know your customer" requirements. This means that we may request information from you due to a specific identification requirement or as a result of our watch list screening process. We may ask you to provide documentation to help confirm your identity or provide additional information regarding your business. We may also request that you seek pre-approval for utilising the PayPal service if your account falls within a high risk compliance category, as listed in our Acceptable Use Policy (AUP)."

### **Amendment to the Fees Policy**

Effective Date: Feb 11, 2009

 [Print](#)

- **Amendment to the Fees Policy**

The Fees Policy is being updated to include a new pricing option for "Micropayments" as follows:

"Special "Micropayments rates" can also apply to all payments received (regardless of the amount received) through an Australian Premier or Business account, Customers wishing to receive Micropayment rates have to open a separate Australian Premier or Business account or upgrade their existing account to apply for these Micropayments rates.

Micropayment rates are: 5% + \$.05 for domestic payments; 6% + \$.05 for cross border payments; and currency conversions will incur an additional 2.5% fee."

### **Amendment to the PayPal User Agreement**

Effective Date: Feb 11, 2009

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- **Amendment to the PayPal User Agreement**

The PayPal User Agreement for Australia is being amended as follows:

The preamble to the User Agreement is being expanded to provide further notice to members about using PayPal.

The "eBay Express Buyer Protection Policy" is being removed as eBay Express is no longer being offered.

- **Amendment to the Payments (Sending, Receiving and Withdrawing) Policy**

Effective Date: Feb 11, 2009

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- **Amendment to the Payments (Sending, Receiving and Withdrawing) Policy**

The Payments (Sending, Receiving and Withdrawing) Policy, updated to the "Payments Policy", is being amended at section VII 2 to now read as follows:

"When you initiate a transaction in which a currency conversion must take place (when you are sending a payment using Multiple Currencies, accepting a payment in a currency in which you do not maintain a PayPal balance, withdrawing funds from your PayPal account, or transferring funds between currency balances within your PayPal account), PayPal will display the exchange rate for the conversion. By completing the transaction, you agree to the exchange rate displayed. If the payment has to be returned or reversed at a later time, PayPal will re-convert the funds to the original currency, by applying the same exchange rate that was applied at the time of the original transaction."

- **Re-issuance of the PayPal Product Disclosure Statement**

Effective Date: Feb 11, 2009

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- **Re-issuance of the PayPal Product Disclosure Statement**

Beginning 11 February 2009 the PayPal Product Disclosure Statement is being modified to reflect the relevant changes listed above, where relevant.

- **Amendment to the PayPal Acceptable Use Policy**

Effective Date: Nov 05, 2008

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- **Amendment to the PayPal Acceptable Use Policy**

For policy updates prior to Nov 05, 2008 please [view this PDF document](#).