



Financial Services Guide

November 2017

This Financial Services Guide (FSG) is to help you decide whether to use any of the financial services we offer. After reading this FSG, you will know:

- who we are
- what financial services and products we provide
- how we (and any other relevant persons) may be remunerated
- whether any relevant associations or relationships exist that may influence our advice
- details on how to get advice and give instructions
- how we protect your personal information
- how to access our internal and external complaints handling arrangements, and
- what we can do and what we expect from you.

About us

Billzy Pty Ltd (ABN 26 602 796 298) (Billzy) is an Australian Financial Services Licensee, Licence No 494176 and in this document is referred to as 'we', 'us' or 'our'. Our contact details are as follows:

Billzy
1/450 Sherwood Rd
SHERWOOD
Brisbane QLD 4075
Telephone: 1300BILLZY

We will offer services through the Billzy member website <https://pay.billzy.com/home> or we may appoint Authorised Representatives to act on our behalf for the provision of authorised financial services.

We are, therefore, responsible for the financial services provided and therefore provide this FSG.

We are only responsible for the financial products and services described in this FSG and included on our approved product list.

Billzy is a community formed to benefit you and your business. Once approved, it will allow you to be a merchant for the purposes of receiving Visa and Mastercard Credit and Debit card payments without the joining, monthly or transaction fees usually associated with providing this payment offering to your clients.

In due course, Billzy will also be able to provide your business with a BPay biller number to give your clients the option of paying you via BPay.

You can also offer direct transfer of money to your account in payment of Billzy invoices you have raised, or in turn, pay invoices you have received.

The Billzy community absorbs many of the costs associated with these payment services. Billzy will remain viable only through the charges it applies in Billzy Deal and when available, from Billzy Cash. Both of these products are designed to be highly useful to your business to smooth cashflow and even out the cyclic costs business in a contracting environment.

Billzy Deal allows either the member raising an invoice or the receiver of that invoice to negotiate on the terms of the invoice so that the payee may accept a lower amount than the original invoice in return for a different payment term. Either party can initiate and both can counter-offer reject or accept the offer. If a deal is agreed, the status on both payer and payee member pages is updated to the new details. The party that initiated the deal pays the fee. The history of offers and counter-offers is recorded for audit purposes.

In time, Billzy expects to be able to provide insurance cover specifically suited to your industry needs, assistance with setting aside superannuation to provide for your future, addressing needs in training and OH&S and providing preferred access to lending, from lenders who understand the particular needs of small business and contractors.

The technical description of the types of services we

provide are as follows:

(a) providing general financial product advice for the following classes of financial products:

- (i) deposit and payment products limited to: non-cash payment products;
- (b) deal in a financial product by:
 - (i) issuing, applying for, acquiring, varying or disposing of non-cash deposit and payment products; and
 - (ii) applying for, acquiring, varying or disposing of non-cash deposit and payment products on behalf of another person, wholesale or retail

In particular, these include:

- (i) provision of invoice raising and invoice payment facilities.
- (ii) ability to accept credit and debit card payments as a sub-merchant of Billzy.
- (iii) ability to make direct transfers from your account to a payee's account.
- (iv) ability to receive direct transfers to your account from other payers.
- (v) ability to make or accept a settlement discount offer for earlier settlement of an invoice than the stated payment terms.

Billzy seeks identifying information about you and your business to provide the community services to you. You have the right not to tell us information about yourself. However, if you do not provide it, we cannot adequately verify it, or if the information indicates you may be an unacceptable risk to the community, Billzy may not offer all or any of the services to you.

How do we get paid?

The fees and services that you will pay will also be set out in the Billzy Member Terms and Conditions client agreement. They are:

- **No fee** to become a Billzy community member if you are referred by another Billzy member and pass the Billzy 'good citizen' verification checks.
- **No fee** to become and remain a Merchant to receive payments by Visa and Mastercard Credit or Debit cards for your Billzy invoices.
- **Transaction fees** of 1.67% (GST inc) for card transactions paying your Billzy invoices.
- **No Direct Transfer fees** for payment of invoices

- from your registered bank account.
- \$1.99 (GST inc) for BPay Payments received by you when that feature is released.
- If you use **Billzy Deal**, you can negotiate a discount for early payment with someone you have raised an invoice to, or from whom you have received an invoice. If you both agree on a deal (a discount on the amount paid in return for a shorter payment term), then Billzy will charge 10% inc GST of the amount of the discount. An example:

If you have invoiced Fred \$1,000 (GST Inc) on a 30-day payment term, you might make an offer to accept \$950 (GST Inc) if the account were paid in 14 days. If that offer is accepted, Billzy would charge \$5 (GST inc), which is 10% of the \$50 discount, for facilitating the service, and you would receive \$950 less \$5 into your account in 14 days.

The person proposing the initial deal pays the fee.

These payments and transfers are handled by Westpac Bank. We will deduct the fees from your account by direct debit for financial transfers as per the Member Terms and Conditions.

If you obstruct the collection of fees that are disclosed here and form part of the Member Terms and Conditions, Billzy reserves the right to terminate your membership or your member benefits and collect the unpaid fees by legal means.

Other benefits

Billzy seeks to create a community in the building and construction area where members have common interests, goals and problems. It specifically seeks to identify financial friction points to assist with business efficiency and improvements to member cashflow and business sustainability.

From time to time, additional products and services will be added to Billzy to further enhance its value to Billzy members.

Are there any relationships or associations that may influence the services provided?

As well as the payment arrangements outlined above, you should know about the following arrangements:

- A third-party provider may pay or receive a commission

for referring you to them. Such a referral will only occur with your specific approval, and will be intended to give access to a high-quality product or service otherwise unavailable to you.

How we protect your personal information

Refer to the Privacy Policy on the main web page <https://pay.billzy.com/home>. Australian Privacy Principles apply to the collection of personal or sensitive information.

This means that information provided by you in the course of receiving financial planning services must only be used:

- to provide you with information, products or services that you might reasonably expect or request
- to fully understand or anticipate your needs during our relationship
- to manage rights and obligations under any laws applying to the services provided, or
- to conduct research, or planning and marketing, which includes direct marketing, although you have the right to specifically instruct that your details aren't used for these purposes.

The type of information which will usually be requested will include details about your employment, financial, taxation, and health. This may include details relating to your partner or family members.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter-Terrorism Finance Act 2006 to verify your identity and the source of any funds.

This means that we will ask you to present identification documents such as passports or driver's licence and we may retain copies of this information.

In providing services to you, from time-to-time we may disclose information about you to our Authorised Representatives and other professionals, including insurance providers, superannuation trustees, product issuers as well as our service providers. This will only occur with your specific permission.

You are entitled to request access to your file for the purpose of reviewing and correcting the information held. However, you cannot access information where it would have an unreasonable impact on the privacy of another person or if the information is relevant to legal obligations or legal proceedings.

You are entitled to obtain access to the information we hold about you by contacting the Privacy Officer on 1300BILLZY or by writing to:

Privacy Officer, Billzy Pty Ltd
PO Box 536 Sherwood, Qld 4075

For more information about how we collect, use, store and disclose your personal information, our Privacy Policy can be accessed on our website <https://pay.billzy.com/home>.

What happens if you want to make a complaint?

If you have a complaint about the financial services provided to you, you should call us on 1300BILLZY.

If your complaint is not resolved within five (5) business days, please write to:

Compliance and Professional Standards Manager
Billzy Pty Ltd
PO Box 536 Sherwood, Qld 4075

Whilst every endeavour will be made to resolve the matter promptly and impartially, if you are not satisfied with how your complaint is handled, you can elect to refer the matter, free of charge, to the Financial Ombudsman Service (FOS). The FOS can be contacted on 1300 780 808 or via mail:

Financial Ombudsman Service
GPO Box 3, Melbourne VIC 3001

Alternatively, other matters can be referred to the industry regulator, the Australian Securities and Investments Commission (ASIC) on free-call 1300 300 630 or via the website www.asic.gov.au

Professional indemnity insurance

Our professional indemnity insurance covers us and our representatives for the services we provide. This includes claims relating to the conduct of representatives who no longer work for us, but did so at the time of relevant conduct. We understand it is adequate to meet our requirements as a financial services licensee.