



NexPay Pty Ltd

Product Disclosure Statement (PDS)

ABN 56 153 910 984

AFSL No. 560782

Issue Date: 01 July 2025



1. About this Product Disclosure Statement

This Product Disclosure Statement (PDS) describes the non-cash payment facility issued by NexPay Pty Ltd ("NexPay", "we", "our", "us") under Australian Financial Services Licence (AFSL) 560782.

This PDS helps you understand:

- features and benefits of the NexPay Payment Service
- significant risks
- fees and costs
- how funds are handled
- dispute resolution processes
- other important information to help you decide whether to use our service.

Read this PDS alongside:

- our Financial Services Guide (FSG)
- our Terms & Conditions
- our Privacy Policy

2. About NexPay

NexPay Pty Ltd
ABN 56 153 910 984
AFSL 560782

Registered Office:
Level 12, 64 York Street
Sydney NSW 2000, Australia

Website: www.nexpay.com.au
Email: support@nexpay.com.au

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

3. What is the NexPay Payment Service?

The NexPay Payment Service is a non-cash payment facility that enables clients to:

- make international payments to education institutions
- send funds to approved beneficiaries
- deposit funds into NexPay's local collection accounts
- convert currency at an agreed FX rate
- utilise split payments for institutions and agencies
- track payment status online.

4. Key Features

- Payment initiation via the NexPay platform
- FX conversion at agreed rates
- Local collection accounts in supported countries
- Automatic split payments (where applicable)
- Online tracking
- Email support

5. Significant Benefits

- Pay education institutions overseas with competitive FX rates
- Reduce international wire fees using local collection accounts
- Automatic split payments reduce reconciliation hassles
- Faster processing times in supported countries
- Trusted global network of partners

6. Significant Risks

- Foreign exchange risk: rates fluctuate and can impact outcomes
- Banking or network delays
- Intermediary bank deductions outside NexPay's control
- Incorrect beneficiary details may result in loss or delay
- Fraud or phishing risks if credentials compromised
- Temporary system or partner outages

7. Fees and Costs

7.1 No NexPay transfer fee (most cases)

We do not charge a separate transfer fee when you deposit funds into our local collection accounts.

7.2 FX margin

NexPay earns revenue from the FX margin (the difference between our rate and the wholesale rate).

7.3 Third-party fees

You may incur:

- sending bank fees
- intermediary/correspondent bank fees
- receiving bank fees

7.4 Other payment method fees

Some payment methods (e.g., cards or wallets) may incur additional charges, disclosed at the time of payment.

8. How Funds Are Held and Processed

- Funds are deposited into NexPay collection accounts.
- FX conversion is applied where required.
- Funds are remitted to your nominated beneficiary.

Funds are held and processed in accordance with:

- the Corporations Act
- ASIC regulatory guidance
- NexPay's AFSL conditions
- AUSTRAC AML/CTF obligations

9. Terms & Conditions

This PDS summarises the NexPay service. You must read our Terms & Conditions before using the service.

Terms: www.nexpay.com.au/terms

10. Cooling-Off Rights

Cooling-off generally does not apply to FX or international payment services due to immediate processing and market volatility.

We may not be able to reverse transactions once processed, but will assist where possible if you contact support immediately.

11. Tax Considerations

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

12. Complaints & Dispute Resolution

Step 1 – Contact us

Email: complaints@nexpay.com.au

Step 2 – Internal dispute resolution

We aim to respond within 30 days.

Step 3 – External dispute resolution (AFCA)

Australian Financial Complaints Authority (AFCA)

Website: www.afca.org.au

Email: info@afca.org.au



Phone: 1800 931 678

Mail: GPO Box 3, Melbourne VIC 3001

13. Privacy

Our Privacy Policy explains how we collect and use your personal information.

Available at: www.nexpay.com.au/privacy

14. Contact Us

NexPay Pty Ltd

Level 12, 64 York Street

Sydney NSW 2000

Email: support@nexpay.com.au

Website: www.nexpay.com.au

15. Document Currency

This PDS is current as at the Issue Date. The latest version is available at www.nexpay.com.au.