

Authority to carry on banking business

Banking Act 1959

I, Brandon Kong Leong Khoo, a delegate of APRA, under subsection 9(3) of the *Banking Act 1959* (the Act), GRANT MoneySwitch Limited ACN 103 575 042 (the Company), an authority to carry on banking business in Australia.

This authority is subject to the conditions, made under subsection 9(4) of the Act, that:

- 1. The banking business that the Company is authorised to carry on is confined to the activities of credit card acquiring in any credit card scheme that was designated as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 11 April 2001. For the avoidance of doubt:
 - (a) the Company may acquire debit card transactions;**
 - (b) the Company must not take money on deposit;****
- 2. The Company must hold an amount of not less than \$2 million in Tier 1 capital at all times before it commences credit and/or debit card acquiring;**
- 3. At all times after the Company commences credit and/or debit card acquiring, the Company must hold Tier 1 capital in the greater of the following two amounts:
 - (a) \$5 million; or**
 - (b) 20% of the value of the risk weighted on- and off- balance sheet credit exposures of the Company (at the time of calculation);****
- 4. Merchant performance bonds, if any, accepted by the Company in the course of its credit card acquiring activities must be held by the Company for the benefit of the merchants in a trust account with an authorised deposit taking institution;**

- 5. Funds awaiting settlement to merchants may but need not be kept in a trust account with an authorised deposit taking institution.**

This authority commences on the day it is signed.

Dated: 26 April 2005

[signed]

Brandon Khoo
Executive General Manager
Specialised Institutions Division

Interpretation

In this Notice

ADI has the meaning given by in section 5 of the *Banking Act 1959*

APRA means the Australian Prudential Regulation Authority

credit card acquiring has the meaning given by paragraph 2(2)(a) of the *Banking Regulations 1966*

risk-weighted on- and off- balance sheet credit exposures has the meaning in Prudential Standard APS 112 made under section 11AF of the Act and related Guidance Notes.

Tier 1 capital has the meaning in Prudential Standard APS 111 made under section 11AF of the Act and related Guidance Notes.



Notice revoking conditions on Authority to carry on banking business

Banking Act 1959

SINCE

A. MoneySwitch Limited ACN 103 575 042 (the ADI) holds an authority to carry on banking business in Australia (the Authority) under section 9 of the *Banking Act 1959* (the Act); and

B. the Authority is subject to conditions imposed under subsection 9(4)(a) of the Act,

I, Brandon Kong Leong Khoo, a delegate of APRA, under paragraph 9(4)(b) of the Act, REVOKE those conditions imposed on the Authority, specified in the attached Schedule.

When this Notice takes effect, the conditions which apply to the Authorisation are set out in the attached Schedule of consolidated conditions.

This Notice takes effect on 1 February 2010.

Dated 29 January 2010

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[Redacted Signature]
Brandon Kong Leong Khoo
Executive General Manager
Specialised Institutions Division

Interpretation

Document ID: 178824

In this Notice

APRA means the Australian Prudential Regulation Authority.

ADI is short for authorised deposit-taking institution and has the meaning given in subsection 5(1) of the Act.

banking business has the meaning given in subsection 5(1) of the Act.

Note 1 Under subsection 9(4) of the Act, APRA may at any time, by notice in writing served on the ADI, impose conditions or additional conditions or vary or revoke conditions imposed on its Authority to carry on banking business. The conditions must relate to prudential matters.

Note 2 Under subsection 9(6) of the Act, an ADI is guilty of an offence if it does or fails to do an act and doing or failing to do that act results in a contravention of a condition of the ADI's Authority, and there is no order in force under section 11 of the Act determining that subsection 9(6) does not apply to the ADI. The maximum penalty is 200 penalty units or, by virtue of subsection 4B(3) of the *Crimes Act 1914*, in the case of a body corporate, a penalty not exceeding 1,000 penalty units. By virtue of subsection 9(6A) of the Act, an offence against subsection 9(6) is an indictable offence. Under subsection 9(6B) of the Act, if an ADI commits an offence against subsection 9(6), the ADI is guilty of an offence against that subsection in respect of the first day on which the offence is committed and each subsequent day (if any) on which the circumstances that gave rise to the ADI committing the offence continue (including the day of conviction for any such offence or any later day).

Note 3 The circumstances in which APRA may revoke an ADI's Authority are set out in section 9A of the Act.

Note 4 Under subsection 9(7) of the Act, APRA must publish a copy of this Notice in the *Gazette* and may cause notice of the action taken to revoke the conditions imposed on the authority to be published in any other way it considers appropriate.

Schedule - the conditions which are revoked

Condition 2, which provides as set out below, is revoked.

2. The Company must at all times hold Tier 1 capital in the greater of the following two amounts:
 - (a) \$5 million; or
 - (b) 20% of the value of the risk-weighted on- and off- balance sheet credit exposures of the Company (at the time of calculation);

Schedule of consolidated conditions

1. The banking business that the Company is authorised to carry on is confined to the activities of credit card acquiring in any credit card scheme that was designated as a payment system under section 11 of the Payment Systems (Regulation) Act 1998 on 11 April 2001. For the avoidance of doubt:
 - (a) the Company may acquire debit card transactions;
 - (b) the Company may provide BPAY and direct debit services in conjunction with its credit card and debit card acquiring services; and
 - (c) the Company must not take money on deposit;
2. [This condition has been revoked and is included for numbering purposes only];
3. Merchant performance bonds, if any, accepted by the Company in the course of its credit card acquiring activities must be held by the Company for the benefit of the merchants in a trust account with an authorised deposit taking institution;
4. Funds awaiting settlement to merchants may but need not be kept in a trust account with an authorised deposit taking institution.

Interpretation

In this Schedule

Company means the ADI.



Notice revoking conditions on Authority to carry on banking business

Banking Act 1959

SINCE

- A. Tyro Payments Limited 49 103 575 042 (the ADI) holds an authority to carry on banking business in Australia (the Authority) under section 9 of the *Banking Act 1959* (the Act); and
- B. the Authority is subject to conditions imposed under subsection 9(4)(a) of the Act,
- I, Keith Chapman, a delegate of APRA, under paragraph 9(4)(b) of the Act, REVOKE those conditions imposed on the Authority, specified in the attached Schedule.

Dated 19 August 2015

[Signed]

Keith Chapman
Executive General Manager
Specialised Institutions Division

Interpretation

Document ID: 218754

In this Notice

APRA means the Australian Prudential Regulation Authority.

ADI is short for authorised deposit-taking institution and has the meaning given in subsection 5(1) of the Act.

banking business has the meaning given in subsection 5(1) of the Act.

Note 1 Under subsection 9(4) of the Act, APRA may at any time, by notice in writing served on the ADI, impose conditions or additional conditions or vary or revoke conditions imposed on its Authority to carry on banking business. The conditions must relate to prudential matters.

Under subsection 9(6) of the Act, an ADI is guilty of an offence if it does or fails to do an act and

Note 2 Under subsection 9(6) of the Act, an ADI is guilty of an offence if it does or fails to do an act and doing or failing to do that act results in a contravention of a condition of the ADI's Authority, and there is no order in force under section 11 of the Act determining that subsection 9(6) does not apply to the ADI. The penalty is 200 penalty units or, by virtue of subsection 4B(3) of the *Crimes Act 1914*, in the case of a body corporate, a penalty not exceeding 1,000 penalty units. By virtue of subsection 9(6A) of the Act, an offence against subsection 9(6) is an indictable offence. Under subsection 9(6B) of the Act, if an ADI commits an offence against subsection 9(6), the ADI is guilty of an offence against that subsection in respect of the first day on which the offence is committed and each subsequent day (if any) on which the circumstances that gave rise to the ADI committing the offence continue (including the day of conviction for any such offence or any later day).

Note 3 The circumstances in which APRA may revoke an ADI's Authority are set out in section 9A of the Act.

Note 4 Under subsection 9(7) of the Act, APRA must publish a copy of this Notice in the *Gazette* and may cause notice of the action taken to revoke the conditions imposed on the authority to be published in any other way it considers appropriate.

Schedule - the conditions which are revoked

Conditions 1, 3, 4 and 5 are revoked.