



# Product Disclosure Statement

Stake Airwallex Wallet Services

22 July 2021

## PRODUCT DISCLOSURE STATEMENT

### STAKE AIRWALLEX WALLET SERVICES

#### **Important information about this document**

This Product Disclosure Statement (**PDS**) is issued by Airwallex Pty Ltd (ABN 37 609 653 312, AFSL No. 487221) (**Airwallex, our, we or us**) and relates to the use of the Stake Airwallex Wallet Services (outlined in section 2 below) by you (**you, your or Customer**), should you decide to do so. It is an important document that you should read carefully before making a decision to use the Stake Airwallex Wallet Services.

Because the Stake Airwallex Wallet Services are part of the Stake Platform service, the use of the Stake Airwallex Wallet Services is governed by the Wallet Terms. Accordingly, within this PDS there are a number of references to the Wallet Terms. You should consider all of this information before making a decision to acquire the Stake Airwallex Wallet Services. You can download a PDF copy of this PDS and the Wallet Terms from our Airwallex website at [www.airwallex.com/au/terms/stake-scale](http://www.airwallex.com/au/terms/stake-scale) or request us to send you a PDF copy free of charge by contacting us using the details set out on page 3 of this PDS.

The information set out in this document is general information only. It has been prepared without taking into account your particular needs, objectives or financial situation. You should seek independent expert advice to help you decide whether the Stake Airwallex Wallet Services are appropriate for your particular financial objectives, needs and circumstances.

#### **No guarantee of performance or returns**

Neither Airwallex nor any of its related bodies corporate or associates guarantees in any way the performance of the products described in this PDS.

This PDS has not been lodged with the Australian Securities and Investments Commission (**ASIC**) and is not required to be by the *Corporations Act 2001* (Cth).

#### **Offer only in Australia**

The offer in this PDS is available only to persons receiving this PDS (electronically or otherwise) in Australia and who are Australian residents. This PDS does not constitute an offer or recommendation in any jurisdiction, or to any person to whom it would be unlawful to make such an offer.

#### **Currency of information**

The information in this PDS is up-to-date at the time of preparation. Certain information in this PDS may change from time to time. Where we indicate to you that we will give notice of such changes, or where the updated information includes no materially adverse information, we will publish the updated information online at [www.airwallex.com/au/terms/stake-scale](http://www.airwallex.com/au/terms/stake-scale).

You can ask us to provide you with a copy of any updated information by emailing us at [support@airwallex.com](mailto:support@airwallex.com). We will provide a paper copy or an electronic copy to you free of charge.

## **Changes to your particulars**

You must inform us immediately of any changes in your name, or any other particulars, such as your address and contact number. To update your details, please log into the Stake Platform.

## **No cooling-off period**

No cooling-off period applies to the products covered by this PDS.

## **No ESG considerations**

Labour standards or environmental, social or ethical considerations do not form part of the considerations in connection with the Stake Airwallex Wallet Services.

## **Contact details**

### **Airwallex Pty Ltd (ABN 37 609 653 312, AFSL No. 487221)**

Address: Level 7, 15 William Street  
Melbourne, Victoria 3000

Website: [www.airwallex.com](http://www.airwallex.com)

Email: [support@airwallex.com](mailto:support@airwallex.com)

Telephone: 13 32 99 (Melbourne, Australia)  
+61 3 9068 5517 (International)

## 1. ABOUT AIRWALLEX

At Airwallex we knew there was a better way to make global payments. Since 2015 we've been driven by a simple goal – to simplify and enhance the lives of the people and the businesses we serve by connecting them through smart cross-border payment technology. With technology at our core, we build cross border financial infrastructure and applications that inspire global opportunities and help our customers to scale their business in every corner of the globe. Airwallex began in Melbourne, and continues to operate from there, but you'll find our talented team spread across the world, including Hong Kong, Shanghai, Singapore, Beijing, London, Tokyo and San Francisco.

Airwallex Pty Ltd is regulated in Australia by ASIC under an Australian Financial Services Licence (number 487221). Airwallex is also registered with the Australian Transaction Reports and Analysis Centre under account number 100516662. Airwallex is not regulated by the Australian Prudential Regulation Authority or the Reserve Bank of Australia.

## 2. THE STAKE AIRWALLEX WALLET SERVICES

The Airwallex Scale Solution allows Stake to arrange for mutual customers of Stake and Airwallex to receive certain financial products and services from Airwallex. Those services (the Stake Airwallex Wallet Services) are accessed via a user interface provided by Stake through the Stake Platform.

This PDS relates to the following financial services provided by, and financial products issued by, Airwallex in connection with the Airwallex Scale Solution with Stake:

- **Wallet Services** – a facility to hold funds for financial services (discussed in section 2.1 below);
- **Top Up and Collection Services** – the ability to top up funds to the Wallet and receive proceeds and other payments from Stake (discussed in section 2.2 below); and
- **Payout Services** – the ability to pay out funds from the Wallet to a linked bank account or Stake (discussed in section 2.3 below),

(collectively, the **Stake Airwallex Wallet Services**).

We do not provide any financial services relating to the arranging for the issue of securities and/or the giving of financial product advice in relation to the arranging for the issue of securities.

### 2.1 Wallet Services

Airwallex provides you with a facility through which funds can be held, sent and received (**Wallet**). Funds can only be held in the Wallet in Australian Dollars and other certain currencies that Airwallex may support from time to time.

You may use the funds in the Wallet to make a payment to a third party payee. For example, if you need to purchase securities using Stake's services through the Stake Platform, you could instruct Airwallex through the Stake Platform to pay an amount to Stake to assist you in purchasing those securities.

It is important to understand that the Wallet is not a bank account, it is an electronic payment facility. Funds represented by the Wallet will be collected and pooled with funds of other clients of Airwallex in one or more client trust accounts with a licensed bank in Australia. These funds are held separately from Airwallex's own funds. Airwallex will be entitled keep any interest earned on these accounts.

## **2.2 Top Up and Collection Services**

You can top up funds to your Wallet through a bank transfer by following the prompts shown on the Stake Platform. You also direct Airwallex to receive funds collected on your behalf to be credited to your Wallet. For example, if you instruct Stake through the Stake Platform to sell securities for you, you can direct Stake to pay those proceeds to Airwallex in connection with other financial services.

## **2.3 Payout Services**

You can request Airwallex through the Stake Platform to make certain payments for you such as paying out surplus funds from your Wallet to your linked bank account or to Stake to purchase securities on your behalf.

## **3. YOUR RELATIONSHIP WITH US AND STAKE**

Because the Stake Airwallex Wallet Services are part of the Airwallex Scale Solution, your use of the Stake Airwallex Wallet Services is governed by our Wallet Terms. These terms are separate from any terms you may agree to with Stake or other third parties in connection with the Stake Platform.

Stake acts for us in arranging for us to issue you with the Stake Airwallex Wallet Services through the Stake Platform. Stake does not provide you with any financial product advice with respect to the Stake Airwallex Wallet Services.

## **4. BENEFITS OF USING THE STAKE AIRWALLEX WALLET SERVICES**

The Stake Airwallex Wallet Services allow you to manage certain payment needs in connection with the services that Stake separately provides to you in an easily accessible user interface that is provided by Stake through the Stake Platform. Subject to the terms of the Wallet Terms, these benefits are available to you at any time, for example:

- You can use the **Wallet Services** to hold funds to make a payment pending the purchase of securities through the Stake Platform.
- You can use the **Top Up and Collection Services** to top up funds to the Wallet or to receive funds from Stake on account of the sale of securities and use those funds for a payment transaction in the future.
- You can use the **Payout Services** to pay funds to yourself in Australia if you receive proceeds from Stake on account of instructing Stake to sell securities.

## **5. KEY RISKS OF USING THE STAKE AIRWALLEX WALLET SERVICES**

The key risks of the Stake Airwallex Wallet Services include the following:

- **Fraud and unauthorised transactions.** The Stake Platform is the primary method by which you may access and use the Stake Airwallex Wallet Services. It is important that you safeguard your Stake Platform login details as well as any passwords, equipment or software you use to access the Stake Platform. If you do not, then you may be liable for any unauthorised transactions.
- **Stake and the Stake Platform.** There is a risk that Stake may not be able to provide you with access to the Stake Platform. If this occurs, you may not be able to use the Stake Airwallex Wallet Services for so long as Stake does not provide you with access to the Stake Platform. There is also a risk that Stake does not carry out or pass on your requests to Airwallex accurately or at all. In these cases, you may suffer loss (including the loss of a potential benefit) associated with making a purchase of a security or other asset. Additionally, if the contractual relationship that Airwallex has with Stake ends, you may experience disruption regarding your Stake Airwallex Wallet Services.
- **Payment service availability.** There is a risk that the payment partners and payment network that Airwallex uses to provide the Stake Airwallex Wallet Services may be unavailable for a period of time. This means you may not be able to use some or all of the Stake Airwallex Wallet Services for a period of time while the payment partners or payment network is interrupted.
- **Technology service availability.** There is a risk that the technology which powers the Stake Airwallex Wallet Services are unavailable for a period of time. If this occurs, you may not be able to access some or all of the Stake Airwallex Wallet Services through the Stake Platform until the interruption is investigated and corrected.
- **Payouts to other financial institutions.** When you use the Payout Services, Airwallex must make a payment to a third-party financial institution. There is a risk that the other financial institutions may suspend or reverse payments that you make or request, for reasons outside of Airwallex's control.
- **Counterparty or default risk.** There is a risk that a person with whom Airwallex has contract in relation to the provision of the Stake Airwallex Wallet Services (such as payment partners and payment networks) may fail to meet their contractual obligations. If this happens, you may not be able to use the Stake Airwallex Wallet Services as designed, and this could result in loss.
- **Our liability.** We limit our liability for unauthorised transactions and other amounts, which means that in some circumstances we may not be liable to you for losses caused by our system or equipment failure, payment fraud or unauthorised transactions (including consequential and indirect loss).
- **Airwallex is not a bank.** Your Wallet is not a deposit account and the balance of your Wallet is not covered by the Australian Financial Claims Scheme. If Airwallex becomes insolvent, there is a risk that you may lose the balance of your Wallet, even though these funds are held in trust for you.
- **Suspension or reversal of transactions.** We have the right to suspend or reverse certain transactions or suspend access to the Stake Airwallex Wallet Services for some reasons. We may do this where we suspect criminal or illegal behaviour, other regulatory reasons or where your Wallet has a negative balance.

- **Users of the Stake Platform.** You should be careful who you give access to your Stake Platform to use the Stake Airwallex Wallet Services. These authorised users may be able to use the Payout Services to purchase securities or send payments that could cause you loss. You are liable for the activities of these users using the Stake Airwallex Wallet Services, even where you do not intend for them to have access. Accordingly, you should only let people you trust have access to your Stake Platform.

## 6. ACCESSING THE STAKE AIRWALLEX WALLET SERVICES

You can only access the Stake Airwallex Wallet Services through the Stake Platform. You must follow the instructions provided by Stake in order to access the Stake Platform and the Stake Airwallex Wallet Services available in the Stake Platform.

If you cannot access your Stake Airwallex Wallet Services at any time, you should contact Airwallex using the details on page 3 of this PDS.

## 7. FEES AND CHARGES

Airwallex does not charge you fees or charges for the use of the Stake Airwallex Wallet Services. However, Stake may charge you fees and charges associated with accessing Stake Airwallex Wallet Services through the Stake Platform. Additionally, Stake may charge you other fees and charges in connection with the separate services that Stake provides to you via the Stake Platform.

Airwallex may change the Wallet Terms and has the right to introduce fees, subject to giving you notice in accordance with the Wallet Terms and as required by law.

You direct and authorise us to debit your Wallet to pay Stake any fees and charges they request which they represent to us they are authorised to debit from your Wallet.

You should raise any dispute regarding the payment of fees and charges with Stake.

## 8. OTHER IMPORTANT INFORMATION

### 8.1 Electronic communications

By requesting Stake to arrange for you to use the Stake Airwallex Wallet Services and by using the Stake Airwallex Wallet Services, you agree to receive communications in digital form only (including via email with a copy of, or hyperlink to, the relevant communication).

### 8.2 Taxation

There may be tax implications associated with your use of the Stake Airwallex Wallet Services and any transactions you enter into with us. You are therefore encouraged to seek professional tax advice where necessary. GST is not payable on any of our fees and charges.

### 8.3 Privacy

To comply with anti-money laundering legislation, Airwallex is required to collect personal information (as defined in the *Privacy Act 1988* (Cth)) for the purposes of identifying and verifying your identity.

By using the Stake Airwallex Wallet Services, under the terms and conditions set out in the Wallet Terms, you consent to us collecting, using and disclosing your personal information for the purposes stated in our Privacy Policy (available at [www.airwallex.com/au/terms/](http://www.airwallex.com/au/terms/)). You are entitled to ask for the personal information that we hold about you and we will provide it at your request.

## 9. COMPLAINTS

If you would like to make a complaint regarding any of our products or services, please contact our Customer Support team at [complaints.au@airwallex.com](mailto:complaints.au@airwallex.com) or +61 3 9068 5517.

Airwallex is a member of an independent dispute resolution scheme, the Australian Financial Complaints Authority (**AFCA**). In the event that your complaint or concern cannot be resolved following our internal complaints procedure, you can escalate the matter to AFCA. Their contact details are:

### **Australian Financial Complaints Authority**

- Mail: GPO Box 3, Melbourne VIC 3001
- Phone: 1800 931 678 (toll-free in Australia)
- Email: [info@afca.org.au](mailto:info@afca.org.au)
- Website: [www.afca.org.au](http://www.afca.org.au)

## 10. WOULD YOU LIKE MORE INFORMATION?

You can find out more by contacting us using the details on page 3 of this PDS. You can also look at our website ([www.airwallex.com/au](http://www.airwallex.com/au)) for more information.



## **Contact Details**

If you have any questions or wish to contact us, you can do so by:

Post: Airwallex Pty Ltd, Level 7, 15 William Street, Melbourne VIC 3000, Australia

Telephone: 13 32 99 (Australia)  
+61 3 9068 5517 (International)

Email: [support@airwallex.com](mailto:support@airwallex.com)

Website: [www.airwallex.com](http://www.airwallex.com)