

This Service Agreement is between you and CosmoRemit trading as CosmoRemit PTY. LTD. These Terms and Conditions govern the terms under which you may access and use this website and the services associated with it (together, the "Service"). By accessing, registering with, and using the Service, you agree to be bound by the terms of the Terms and Conditions. If you do not wish to be bound by the Terms and Conditions do not access, register with or use the Service. As used throughout these Terms and Conditions, the terms "CosmoRemit", "we", "us", and "our" refer to COSMOREMIT PTY. LTD., together with its employees, directors, successors, affiliates, and assigns. The terms "you" and "your" refer to users of the Service, whether in their capacity as Senders, beneficiary owners of senders, Recipients (receiver of money transfer), or visitors to this website.

## **Definitions**

In these Terms and Conditions

The words "you" and "your" refer to the person who accepts and agrees to the terms and conditions of this Agreement.

The words "CosmoRemit", "we" and "us" refer to COSMOREMIT PTY. LTD.

**"Services"** means all payment services and related products available through this website.

**"App"** means CosmoRemit's mobile application for the sending of Payment Requests and/or Transaction Requests.

**"Sender"** means someone who uses the Service to send money.

**"Recipient"** means someone who receives money through the Service.

**"Destination Country"** means the country in which the Recipient receives money through the Service.

**"Transaction"** means a specific instruction to send money through the Service.

**"Transaction Amount"** means the amount of money that the Sender wishes to send to the Recipient, excluding any applicable fees and prior to any foreign exchange conversion.

**"Payment Instrument"** means a valid instrument of payment such as a bank account, debit card or credit card.

**"Payout Amount"** means the amount paid out to the Recipient, after any foreign exchange conversion and excluding Local Taxes.

**"Transaction Fee"** means the fee plus any additional charges applicable to each Transaction.

**"Service Provider"** means a local bank, money exchange house, or other third party service providers in the Destination Country with whom CosmoRemit works in providing the Service.

**"CosmoRemit Remittance Facility"** refers to the CosmoRemit online platform for the purpose of carrying out remittance services.

**"Verify"** means that you must complete our verification process in order to help establish your identity with CosmoRemit.

**"Transaction History"** means the record of your Transactions on our website which you may access using your email and password registration details.

**"Website"** means any URL, such as <https://cosmoremit.com.au>, that we use to provide the Services to you. "Password" means the secret password defined by you, at the time of registration. "The Effective Date" means the date on which our Terms and Conditions become effective".

## **1. Service Introductions**

The CosmoRemit service is provided by CosmoRemit PTY. LTD. ("CosmoRemit", "we", "us" or "our") through our online platform. Reference to our Money Remittance process in this terms and conditions include the use of our website money transfer.

This Agreement and CosmoRemit service allows you to send online money transfer (a "Transfer") to the person named on the form (the "Recipient") and allows them to receive the money into their local bank account.

In order to use the CosmoRemit remittance facility for the first time, you must set up your "Profile" by entering your personal information, a "User ID" (which is your email address is used for identification purposes and to login to your Profile), a password, a valid Identification, and a contact number. For any consecutive Transfers you can use your existing Profile using your User ID and password to login. All information provided by you shall be stored in your Profile and shall be maintained by us or our "Service Providers" (any company or companies engaged by us or our contractors to provide our Remittance Services) based upon the information supplied by you.

You cannot send a Transfer on behalf of a third party.

For online transfers, you can either send the money within the same country or to a different "Receive Country". Once we have accepted your Transfer and the money has been collected from your bank account, the Recipient can collect the money in the agreed currency and agreed exchange rates in the bank account or mobile account number that you stated in the online form. We will not contact the Recipient to advise them when the money has been deposited. However, you or the receiver may receive an email alert to confirm that the transaction has been completed.

You can visit our website or download our mobile apps from the apps stores to find out products and services that we offer.

We may communicate with you electronically (for example, by email) unless we are required by law or regulatory requirements to communicate in another way. If you do not wish to receive communications electronically, you may not use CosmoRemit Remittance Services.

You agree to promptly update your records if your email address or other contact information in your Profile changes. Follow the instructions on our website to update your Profile.

## **2. The Nature of the Services**

COSMOREMIT PTY. LTD. (ACN 645 650 317) is a company registered in Australia with office located in Sydney. CosmoRemit can be contacted by mail on **Level 14, 3 Parramatta Square, 153 Macquarie Street Parramatta NSW 2150**, and also by email at [admin@CosmoRemit.com](mailto:admin@CosmoRemit.com). CosmoRemit is registered with AUSTRAC for the provision of independent remittance dealer. CosmoRemit is only a Remittance Service Provider; Our main business is money transfer services. For security reasons, we recommend that you only send money through the Service to people you know personally. If you choose to pay third parties for goods and services using the Service, you acknowledge that CosmoRemit has no control over, and is not responsible for, the quality, safety, legality, or delivery of such goods or services and that any such use of the Service is entirely at your own risk.

## **3. Accessing the Services and Registration Information**

To be eligible for our Services, you must be at least 18 years old. You must be able to form legally binding contracts under applicable law. Other restrictions may apply. CosmoRemit will always contract as principal with you and deal with you on an execution only basis. Our Terms and Conditions are applicable on each Transaction. If you submit a Transaction, you are requesting that we process the Transaction on your behalf, an offer which we may accept or reject at our sole discretion from our place of business. However, if we decide not to process the Transaction, we will notify you promptly of that decision and repay the money paid to us.

You will be required to provide certain information that identifies each person who seeks to register to use CosmoRemit Remittance Facility or who requests a Remittance Payment, such as your name, address, date of birth, occupation and other information that will allow us to identify you. You agree to provide complete and accurate information in connection with the registration process and you further agree to update this information as may be reasonable or necessary to keep it complete and accurate at all times.

Use of the CosmoRemit Remittance Facility is granted subject to our ability to verify your identity. If you do not provide accurate and complete information during registration or when requesting a Remittance Payment, we have the right to prohibit you from using our Remittance Facility or decline to process the request. In addition, if you do not provide accurate and complete information during registration or when requesting a Remittance Payment, you may cause errors in your requested remittance payment.

You authorize CosmoRemit to request a credit report on you and/or to obtain information from other third parties and financial institutions regarding you, or the Payment Account. The home address that you provide when registering must be the same as the billing address for your debit card or prepaid card. CosmoRemit may seek to verify your registration information and any other information in connection with a request for a Remittance Payment but is under no obligation to do so. You acknowledge that CosmoRemit is relying upon the information you provide.

Each time you access our Remittance Facility, you shall be deemed to have confirmed the accuracy and completeness of all registration information.

You authorize CosmoRemit to charge you the costs associated with verifying your identity in instances a transaction was not complete due to incomplete and inaccurate information.

#### **4. Cancellation and Refund**

CosmoRemit may, in its absolute discretion, attempt to cancel your Instruction if you have informed us that you wish to revoke it. In some cases, CosmoRemit may have initiated an irreversible request for funds to be paid out to your recipient and therefore cannot guarantee cancellation will be successful. For successful revocations CosmoRemit will normally refund your money, less any reasonable revocation charges and any Service Fees already charged, within 5 days.

7.1 If you:

7.1.1 have any problems using the Service; or

7.1.2 are aware of any unauthorised or incorrectly executed Transaction,

You can contact us using the contact information at the bottom of these Terms and Conditions without delay. We will consider your written request for a refund (submitted by email, or by mail using the contact information at the bottom of these Terms and Conditions) if you provide the Sender's full name, address, and phone number, together with the Transaction identification number, Transaction Amount, and the reason for your refund request.

If we have executed the Transaction in accordance with the instructions you have provided to us, and that information proves to have been incorrect, we are not liable for the incorrect execution of the Transaction. We will however make reasonable efforts to recover the funds. We may charge you a reasonable fee, reflective of our efforts, to do so.

Where CosmoRemit has executed the Transaction otherwise than in accordance with your Instruction, CosmoRemit will refund the full amount debited. Unless there are exceptional circumstances, no adjustment will be made for any currency fluctuations which may have occurred between the time you pay us the Transaction Amount and the time of credit.

Any refunds will be credited back to the same Payment Instrument used to fund the Transaction and in the same currency.

## **5. Payment**

When you are sending money under these Terms and Conditions, it is your responsibility to make sure all the Transaction details are accurate before submission. Once a Transaction has been submitted for processing it is impossible to change any of its details or call back a transaction that has been sent to beneficiary. If you would prefer to submit a new transaction, you will need to provide payment instructions online by using our website.

CosmoRemit will provide you with exchange rate, Transaction Amount and Payout Amount. We will also generate a unique Transaction identification number and funding instructions. For each Transaction that you submit, you agree to pay us a transaction fee (the "Transaction Fee") in addition to the Transaction Amount. Additional charges may apply. You agree to make a total payment (the "Transaction Fee" plus the Transaction Amount) for your transaction.

Payment becomes due at the time that you submit your Transaction. If you submit a Transaction that results in CosmoRemit becoming liable for charges including but not limited to chargeback or other fees, you agree to reimburse us for all such fees. In order for us to collect payment from you, you authorize us to access, charge, or debit funds from, any of the payment instruments you provide us in connection with your use of the Service (each, a "Payment Instrument" including, for example, your credit card, debit card, PayPal account, or bank account). If your payment fails or is insufficient, you authorize us to re-try one or more times using the same or a different Payment Instrument. For example, if there are insufficient funds in your bank account at the time you submit your Transaction, we may try to debit your bank account or charge your credit card at a later time.

You represent and warrant that you are the lawful owner of your Payment Instrument(s). Once we receive funds in our account, these funds after conversion to a Recipient's currency will be credited to the Recipient's account. CosmoRemit will not be responsible for the delays that may occur on account of missing transaction reference number in the wire transfer instructions. You represent and warrant that you are the lawful owner of the bank account attached to any payment method notified by you.

CosmoRemit and its Service Providers usually make a small profit from exchange rate margins which can vary daily and by the minute. The foreign exchange conversion rate shown on the Website is the rate applicable for the currency conversion transactions done on that particular day and time. It in no way guarantees or represents the foreign exchange conversion rate that will actually be applied on a future date and time to the remittance initiated by you. CosmoRemit will have no responsibility for any fees or charges you may incur by the use of a particular Payment Instrument to fund a Transaction. These may include but are not limited to unauthorised overdraft fees imposed by banks if there are insufficient funds in your bank account or "cash advance" fees and additional interest which may be imposed by credit card providers if they treat use of the Service as a cash transaction rather than a purchase transaction.

Banks have specified times for cut off for the receipt and dispatch of electronic payments. Therefore, CosmoRemit accept no responsibility whatsoever for any delay in onward payment attributable to the late arrival of funds or instruction of payment relative to the cut off times of the designated bank. CosmoRemit is not responsible for any charges applied by Recipient's bank resulting from the receipt of funds into the Recipient's bank account. You shall directly contact Recipient's bank for details of any such charges. You will not be entitled to any interest for the period during which the funds to be remitted are with the Bank or pending remittance or are during remittance, or for any other period. CosmoRemit may, at any time and in our sole discretion, limit the amount to be transferred, either on a per transaction basis or on an aggregated basis.

## **6. Payment of Funds to Receiver**

CosmoRemit and/or CosmoRemit designated service providers will arrange for the delivery of the Remittance Payment to the Receiver in the country of the Receiver. Payment will be made by means of a credit to a bank account or mobile account number provided by the user or sender, or by other payment instrument such as cash pick up. Not all payment methods are available in all countries, and CosmoRemit reserves the right to change payment method options. CosmoRemit also reserves the right to select the form of payment to the Beneficiary if there are other means other than the Receiver Bank account or mobile account number. CosmoRemit and/or CosmoRemit designated service providers will use reasonable efforts to provide payment in form requested, but the CosmoRemit Remittance Facility is not obligated to provide all these payment options for

a specific Remittance Payment. If a Receiver cannot be located and/or identified, the Remittance Payment funds may be credited back to you to the same Payment Instrument used to fund the Transaction and in the same currency.

CosmoRemit reserves the right to establish identification and verification requirements for a Receiver to receive the funds from a Remittance Payment. CosmoRemit may rely, without further investigation, upon identification information or documentation provided by you or a Receiver, including any code or identifier number of the Remittance Payment, when making a payment of funds to the Receiver. You agree and acknowledge that CosmoRemit has the right to decline to deliver the payment to the Receiver if CosmoRemit cannot verify the identity of the Receiver. Although CosmoRemit has the right to establish identification and verification requirements and the Receiver's failure to comply with them is a basis to decline the delivery of the Remittance Payment, CosmoRemit has no obligation to establish any such requirements.

## **7. The Website**

You will be able to access material on some areas of the Website without going through the registration process. Certain areas of the Website are only open to you if you register. Upon registration, you will be able to obtain a username and password in order to enable you to access the private area of the Website and use the Services. You agree to provide true and complete information as prompted by the registration form on the Website, and to update this information to always keep it true and complete. You will notify CosmoRemit as soon as you become aware of any error in any details you have provided. You will be solely and absolutely responsible for maintaining the secrecy and confidentiality of all your usernames and passwords enabling you to access CosmoRemit Website. CosmoRemit will be entitled to assume that anybody who uses the username and password has your full authority to do so and accepts no responsibility for misuse or unauthorised access, other than in circumstances where the use has been by employees of CosmoRemit or where you have notified CosmoRemit of termination in accordance with these Terms and Conditions.

## **8. Collection of Information**

Australian law requires all financial institutions to assist in the fight against money laundering activities and the funding of terrorism by obtaining, verifying, and recording



identifying information about all customers, recipients and beneficiary owners of customers. In accordance with our obligations under The AML/CTF Act, AML/CTF Rules and AML/CTF Regulations we may therefore require you to supply us with sufficient personal information to enable us verify your residential address and other personal details in order to confirm your identity. For that we may ask for photographic evidence of your identity such as a copy of your passport, driver's license and other personal identifying document and/or information. We may also legally consult other sources to obtain information about you, your beneficiary owner and/or the recipient. CosmoRemit reserves the right to access various government and private databases, and credit reference agencies, which may keep a record of that information, so as to verify your information for the purposes of electronic identification. We may request additional information

## **9. Data Privacy Policy**

Any information that you supply to enable us to perform our Services is protected by the Privacy Act 1988. You agree that CosmoRemit may use such personal data for the purposes of performing our Services, assessing the risk of performing our Services, for the purposes set out in our Terms and Conditions and to enable CosmoRemit to enforce its rights under our Terms and Conditions if necessary. You should be aware that: If we are requested or required by the police or any regulatory or government authority investigating suspected illegal activities, or upon the receipt of a court order, to provide your Personal Information and/or information concerning your activities whilst using the Website we shall do so; and We reserve the right in our reasonable discretion to disclose details of your use of the Website in relation to any, or any threatened, Court Proceedings in connection with your use, or the use of anyone under your control, of the Website whether in connection with the matters set out in these Terms and Conditions or otherwise. CosmoRemit handles all your information in accordance with our Privacy Policy. You acknowledge that you have read and consented to CosmoRemit's Privacy Policy. **The Privacy Policy can be found by clicking [https://cosmoremit.com.au/privacy\\_policy](https://cosmoremit.com.au/privacy_policy)**

## **10. Limitations of Liability**

In no event shall CosmoRemit, Service Providers, or their respective subsidiaries, officers, agents, partners, or employees be liable for any direct, indirect, incidental, special, consequential or exemplary damages beyond the sum of AUD150.00 (in addition to refunding the transaction amount and transaction fees). CosmoRemit shall not be liable for any direct, indirect or consequential loss or damage sustained by the customer arising due to any delay in communicating or performance of any instructions or transactions due to any reason arising on account of circumstances not attributable to CosmoRemit or beyond control of CosmoRemit such as, reasons of failure of operational systems, any kind of technical or system failures, natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or network failure, software or hardware error, labour problem, strike or any other reason beyond the control of CosmoRemit .

## **11. Intellectual Property and Copyright**

You acknowledge and accept that all the copyright, database rights and any other intellectual property rights which subsist in the design, layout, processes, functions, data and content of the Website are the property of CosmoRemit, its information providers or licensors. The Website is owned and operated by CosmoRemit. No part of the Site, its content or any of its underlying software and databases may be copied or reproduced, shared with third parties, reverse engineered, reverse assembled, or used to create any derivative work (whether in physical or electronic form) without the prior written consent of CosmoRemit. You are authorised solely to view and retain a copy of the pages of this website for your own personal, non-commercial use. You further agree not to use any robot, spider, scraper or other automated device to access the Service; or remove or alter any author, trademark or other proprietary notice or legend displayed on this website (or printed pages thereof).

## **12. Complaints**

CosmoRemit aims to provide the highest level of customer service possible. If you experience a problem, CosmoRemit will always seek to resolve this as quickly and efficiently as possible. A copy of our complaint procedures is available on request at: [admin@cosmoremit.com.au](mailto:admin@cosmoremit.com.au). In the unlikely event, that you are dissatisfied with our Service, in the first instance, in accordance with our complaint procedures, CosmoRemit

requires you to inform us of the complaint as soon as practicable in writing by email to [admin@cosmoremit.com.au](mailto:admin@cosmoremit.com.au). Where the initial complaint is verbal it must be followed up immediately with a written complaint. We will acknowledge receipt of your complaint within 5 business days. We will investigate your complaint and come back to you with the initial results of our investigation no later than 2 weeks of receipt of your complaint. If you are not satisfied with the manner in which we have dealt with your complaint, we will escalate your complaint internally. If you are still dissatisfied, then you may have a right to refer your complaint to the Financial Ombudsman Service Australia.

### **13. Changes to Terms and Conditions**

These Terms and Conditions may change from time to time, for example in order to comply with changes in the law or regulatory requirements or due to changes in market conditions. CosmoRemit will notify you of any changes to our Terms and Conditions in writing by email and/or by placing a notice on our website. CosmoRemit will give you 10-days' notice to object to the changes by sending an email to [admin@cosmoremit.com.au](mailto:admin@cosmoremit.com.au). Unless these amendments are rejected by you during that period, these will be deemed to be accepted. If the changes are rejected, the contract will be deemed to be terminated. CosmoRemit will also inform you of the date from which any change is to take effect (the "Effective Date"). Changes made to our Terms and Conditions will normally only apply to Services provided after the Effective Date but will also apply to Services provided before the Effective Date where CosmoRemit states so or is required to make them do so by law or regulatory requirements.

### **14.No Financial Advice**

### **15. Disclaimer**

The information, material, advices, suggestions, illustrations, notifications, and circulars displayed here are collectively called "the contents" on this web-site. CosmoRemit assumes no responsibility for any mistakes, omissions, inaccuracies, typographical errors, etc. in the contents, nor does it make any warranty or representation regarding any content provided through this website. CosmoRemit disclaims all liabilities in respect of the contents. Any action taken on the basis of the said contents will be at your own risk and responsibility. CosmoRemit reserves its right to alter any part of the said contents, at its sole discretion, any time, as and when required. The contents of this website shall

not be displayed or printed in any form, either in part or in whole, without the prior written approval of CosmoRemit.

## **16. Jurisdiction**

These Terms and Conditions will be governed and construed in accordance with Australian Law and any arising dispute pursuant to these Terms and Conditions will be determined by the courts in Australia. Our Terms and Conditions are written in the English language which shall also be the language of the Contract. All communications between us and you shall be made in the English language. Where any translation of our Terms and Conditions is undertaken into another language the English version of our Terms and Conditions shall prevail over any translation.

The Service provided and information contained in this Website does not constitute investment or financial advice, and nothing relating to the provision of the information herein shall be construed as creating a fiduciary, financial or other advisory relationship between CosmoRemit and you or any other third party. Any comments or statements made are not a recommendation that a particular course of action is suitable for you and should not be regarded as investment advice. Before making any investment decision on the basis of any reports or information provided, you must read any relevant disclosure document and make your own investigations regarding the accuracy, reliability, and completeness of this information. You should also seek expert professional advice about the offer in light of your particular financial circumstances and particular investment needs.

Use of the CosmoRemit Remittance Facility does not establish a checking account or any other form of a bank account for you or the Beneficiary with us or any of our distribution agents. CosmoRemit Remittance Facility does not constitute or create a fiduciary or escrow capacity between you and CosmoRemit. Funds held while processing a Remittance Payment request are not insured by any of the Australian Government Financial service guarantee schemes or any other government authority.

## **17. Agreement to Terms and Conditions**

By signing up for the CosmoRemit Remittance Facility, you acknowledge that you have read, understood, accept, and agree to the terms and conditions of this Agreement. You also confirm that you are able to print or download a copy of this Agreement.

Any external links to third-party websites on the website are provided as a convenience to you. These sites are not controlled by us in any way, and we are not responsible for the accuracy, completeness, legality or any other aspect of these other sites including any content provided on them. You access such websites at your own risk.

## **18. Contact Information**

Registered Office: COSMOREMIT PTY. LTD.

Level 14, 3 Parramatta Square, 153 Macquarie Street Parramatta NSW 2150 Registered in Australia

ACN 645 650 317

Email: [Admin@cosmoremit.com.au](mailto:Admin@cosmoremit.com.au)