

Product Disclosure Statement

1. Purpose

Information

This Product Disclosure Statement (PDS) has been prepared by Global Trade Wallet Pty Ltd ABN 33 111 382 560.

The date of preparation for this PDS is 20 May 2019.

This PDS sets out important information about our international money transfer service. Our international money transfer service provides a simple, secure way to transfer money internationally.

To use our international money transfer service, you will need to register with us. By registering, you will be bound by our **Terms of Use**.

This PDS is issued only for the money transfer service Global Trade Wallet is offering in Australia and this PDS does not constitute an offer in any other jurisdiction. The Services available in other jurisdictions outside Australia may be different from those which Global Trade Wallet is offering in Australia, and you should refer to the relevant documents for those jurisdictions.

2. About Global Trade Wallet

Contact Details

The international money transfer service detailed in this PDS is provided by:

Global Trade Wallet Pty Ltd
ABN 33 111 382 560

Telephone +61 3 8639 0367
Email hello@gtwallet.com
Website https://gtwallet.com

Australian Financial Services Licence

Global Trade Wallet holds an Australian Financial Services Licence number 500818 and is a registered independent remittance dealer with AUSTRAC, registration number IND100557252-001.

3. Features and Benefits

Online, fast payments - Payments can be made 24 hours a day, 7 days a week to most global destinations.

Payments are processed within 1 – 3 business days. We confirm the payment to you seconds after it occurs.

Foreign currencies - We offer our international money transfer service in conjunction with foreign currency exchange services to enable you to transfer money to your destination country in your currency of choice. We offer exchanges in all the major currencies and some exotic currencies – the complete list is available at <https://gtwallet.com>. We can secure exchange rates for you that are normally only available to big business.

Client Segregated Account – your money is held with National Australia Bank in a client segregated account until we commence the transfer.

4. Risks

Technology failure - You may not be able to use the platform if our technology fails. Additionally, by using the internet, you make yourself vulnerable to technology, and data security, risks. Those risks include software bugs, internet access and data transfer problems, interrupted service, security breaches and other faults. All internet communication between you and Global Trade Wallet are SSL encrypted, but there remains a risk that criminals may attack your internet connection to Global Trade Wallet. You should be careful about how you access our services.

Identification – if we cannot verify your identity, we may not be able to transfer money for you.

Foreign exchange – The time taken to exchange any currency for you will delay your money transfer. Major currencies can usually be settled within 1 – 2 business days, in addition to the 1 – 3 business days for the transfer (total time for exchange and transfer is 2 – 5 business days). Exotic currencies may take longer.



5. Cost

We charge a flat fee of \$20 on every transfer using our money transfer service. We do not charge GST on the fee you pay us.

Global Trade Wallet also has a sliding fee structure and is based on the size of the transaction. The table below sets out details of our fees on certain transfers;

Transaction Value (AUD)	Base Fee	Transfer Fee (AUD)
2,000 – 100,000	0.60%	20
100,001 – 200,000	0.50%	20
200,001 – 700,000	0.40%	20
700,001 – 1,500,000	0.30%	20
1,500,001 – 2,500,000	0.20%	20

Some rounding might be used.

Examples

To help you understand how our fees work, here are examples of the fees charged when transferring money from Australia to the United States. We have used three different currency amounts, so you can see the fees that we would charge at each of our thresholds.

Scenario 1: Transfer AUD 4,000.00 to USD

Your source currency deposit to us:	AUD	4,000.00
Transaction fee:	AUD	0.60%
Transfer fee:	AUD	20
Amount of currency to be exchanged:	AUD	3,956.00
AUD estimated exchange rate when creating the transfer:		0.7917
Effective rate:		0.7830
Recipient gets:	USD	3,131.96

Scenario 2: Transfer AUD 154,000.00 to USD

Your source currency deposit to us:	AUD	154,000.00
Transaction fee:		0.5%
Transfer fee:	AUD	20
Amount of currency to be exchanged:	AUD	153,210.00
AUD estimated exchange rate when creating the transfer:		0.7917
Effective rate:		0.7876
Recipient gets:	USD	121,296.36

Scenario 3: Transfer AUD 214,000.00 to USD

Your source currency deposit to us:	AUD	214,000.00
Transaction fee:		0.4%
Transfer fee:	AUD	20
Amount of currency to be exchanged:	AUD	252,964.00
AUD estimated exchange rate when creating the transfer:		0.7885
Effective rate:		0.7879
Recipient gets:	USD	200,271.60



6. Other Significant Features

Termination by you - Once we receive your instruction, the transaction is legally binding on you. This means you may not terminate the transaction under any circumstances once we receive your instructions.

Termination by us - If you fail to make payment when it is due, or you breach your obligations under the Terms of Use, we may terminate the transaction. This could result in a loss to us which we will ask you to pay.

Full payment on settlement - You must always pay us the full amount of the funds you are transmitting on the due date. We do not facilitate any form of margin or speculative foreign exchange trading, so we do not allow you to pay or receive only the amount of any loss, or profit occasioned by exchange rate fluctuations. If it is your intention to profit from exchange rate movements, our service is not for you.

7. Complaints

Internal Complaints Procedure

We have an internal complaints handling process in place to quickly and fairly resolve any complaints you may have. All complaints should be discussed with us in the first instance, and we will attempt to resolve your complaint immediately. You can contact us on help@gtwallet.com. Further details regarding our complaints handling process are available on our website at <https://gtwallet.com>.

Australian Financial Complaints Authority (AFCA)

If you are dissatisfied with the outcome of your complaint, you may take your complaint to our external dispute resolution service, the Australian Financial Complaints Authority who may be contacted on 1800 931 678 or at www.afca.org.au. This service is free of charge to you and their decision is binding on us but not you.

8. Changes to PDS

Information in this PDS may change from time to time. If any of the changes are materially significant to the information in this document, we will issue a supplementary or replacement PDS. If the changes are not significant, we will post the changes on our website at <https://gtwallet.com>.

