

# Product Disclosure Statement - CryptoSpend Prepaid Visa Card

## Introduction

### About this Product Disclosure Statement

This Product Disclosure Statement ('PDS') is issued by Flexewallet Pty Ltd ABN 16 164 657 032 AFSL 448066 ('Issuer'). This PDS is designed to assist you in deciding whether to acquire the CryptoSpend Visa Prepaid Card ('Card'). It is important that you read and understand this PDS. The information in this PDS does not take into consideration your individual financial situation, objectives, or needs. Prior to making any decision about the Card or whether to acquire it, you should consider whether this product is right for you. Any advice in this PDS is general advice only. You should consider the appropriateness of any general advice to your own circumstances before acting on it. For more information on the CryptoSpend Visa Prepaid Card, please visit <https://cryptospend.com.au>. This PDS is dated 19 May 2023.

### Updates relating to this PDS

Information in this PDS that is not materially adverse information may be subject to change from time to time. This updated information will be available at <https://cryptospend.com.au> and will be accompanied by a statement explaining the changes. The information which the Issuer will make available by way of these updates may change from time to time.

### General Description of Product

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access your selected crypto's balance anywhere in the world where Visa Prepaid is accepted.

The product is not a credit or a charge Card, and the Card balance does not earn any interest. The acquisition of, or value loaded to the Card does not represent a deposit with, or investment in any of the parties involved in this product.

## Card Issuer

The Issuer, Flexewallet Pty Ltd ABN 16 164 657 032, AFSL 448066, holds an Australian Financial Services Licence (AFSL) authorising it to deal in, and provide general financial product advice in relation to, a certain class of financial products, including this CryptoSpend Visa Prepaid Card. The Issuer is authorised to issue this CryptoSpend Visa Prepaid Card under an arrangement with VISA Worldwide Pte Ltd ('VISA').

By acquiring this Card, you are entering into a contractual relationship with the Issuer, not with VISA Worldwide Pte Ltd or any of the parties involved in this product.

Flexewallet can be contacted by:

Mail: G.P.O Box 171, 380 Bourke St, Melbourne VIC 3001 Australia

Email: [admin@flexewallet.com](mailto:admin@flexewallet.com)

## Product Distributor and Promoter

**CryptoSpend Pty Ltd (ABN 12 630 245 813)** ('CryptoSpend') is authorised under a signed agreement with the Issuer to act as the Program Manager for the Card. CryptoSpend (001303262), is an authorised representative of Flexewallet Pty Ltd's AFSL and is the distributor and promoter of the Card. CryptoSpend is responsible for providing certain cardholder services to you, including providing you with your Card, arranging for a replacement Card to be issued to you in accordance with the terms set out in this PDS, providing lost and stolen services and assisting

Website: <https://cryptospend.com.au>

Email: [support@cryptospend.com.au](mailto:support@cryptospend.com.au)

Mail: PO Box 1182, Broadway 2007

## Other Parties

### **Australia & New Zealand Banking Group Limited ABN 11 005 357 522 AFSL**

**234527** ('ANZ') is an authorised deposit-taking institution ('ADI') holding authority to carry on a banking business in Australia. All funds will be settled through the Issuers ANZ bank account. ANZ holds all Card funds, including the Available Balance on your Card, in segregated accounts and guarantees them on the Issuer's behalf.

**Split Payments Pty Ltd (ACN: 604 057 598)** ('Split Payments') is an Authorised Representative (number 1282223) of Amplus Global Pty Ltd (ACN 162 631 325), who is the holder of AFSL no. 505929. Split Payments is an intermediary in the settlement process.

## CryptoSpend is not the Issuer

CryptoSpend is not the issuer of the Card and does not have authority to:

- Tell you anything about the Card that is inconsistent with the information in this PDS;
- Give you financial product advice (that is, a recommendation or statement of opinion intended or that could be reasonably regarded as being intended to influence you in making a decision) about the Card; or
- Do anything else on Flexewallet's behalf, other than marketing, arranging for the issue of and providing customer services for the Card.

If you have been told anything that is inconsistent with this PDS, or if you have been given any financial product advice by CryptoSpend or anyone seeming to act on

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## Significant Benefits of the Product

There are some significant benefits to you associated with use of the Product, including:

- The Product is a VISA Prepaid Card, which means that it can be used to buy goods and services from merchants in Australia and around the world that accept VISA Cards for electronic transactions.
- The Card can be used to make purchases in other currencies.
- The Card can be used to spend up to \$1,000 Australian Dollars ('AUD') worth of cryptocurrency at any one time.
- The Card can be used to make purchases online from merchants that accept VISA Prepaid Cards for electronic transactions.
- The Card is reloadable, which means that you can add additional funds on to it, up to the maximum loadable value.
- The Card only accesses the value that you have loaded on to it. It is not a credit card.
- You can spend cryptocurrency that you have loaded in the CryptoSpend app.
- You can spend cryptocurrency at point of sale without converting to AUD first.

## Significant Risks

There are some significant risks associated with use of the Card that you should be aware of, including:

- Unauthorised transactions can happen using the Card if it is lost or stolen, if the personal identification number (PIN) is revealed to an unauthorised person, as a result of fraud or if you leave your card in an ATM. You may be liable for losses resulting from an unauthorised

- Unintended transactions can happen if electronic equipment with which a Card is being used is operated incorrectly or incorrect details are input.
- You may not be able to get your money back if unauthorised or unintended transactions occur.
- If the electronic network enabling the use of the Card is unavailable, you may not be able to undertake transactions or obtain information about the Card.
- You may only spend up to the value of the available balance on the Card.
- You cannot use the Card, or load value onto it after the Expiry Date.
- The Card will expire on the date shown on the back of the Card. You can arrange to be issued a new card and transfer any remaining balance on the Card or arrange for a refund of the remaining balance after the Expiry Date by contacting Customer Service.
- Your cryptocurrency loaded in-app is liable to market fluctuations as it is only converted to AUD when you spend or sell within the CryptoSpend app.

## Important Information About The Financial Claims Scheme

The Financial Claims Scheme ("FCS") is a scheme administered by the Australian Prudential Regulation Authority ("APRA") to protect depositors from potential loss due to the failure of institutions. It provides depositors with a guaranteed protection, up to a cap. As at the date of this PDS, the FCS applies to deposits only. It does not extend to prepaid card products (including the Card or any Available Balance held on the Card).

If ANZ fails:

- You may lose all or part of your Available Balance.

The risks associated with the Card may therefore be increased when you load or hold large amounts of money onto the Card

For more information on the FCS, refer to: <http://www.fcs.gov.au/>

## Other Important Information

- It does not generate any interest or other return to the holder. In other words, you do not earn interest on the value loaded to the Card.
- Although ANZ is an authorised deposit-taking institution carrying on a banking business in Australia, the acquisition of, or value loaded on to, the Card does not represent a deposit with, or investment in, ANZ nor any other parties involved in the Card.
- You do not become a depositor with ANZ by holding the Card. If you have another deposit account with ANZ, the funds credited to your Card are not counted in calculating how much money you may have on deposit with ANZ for any purpose.
- Certain limits apply to the use of the Card: Maximum Single Load AUD\$1,000; Maximum Available Card Balance: AUD\$1,000; Maximum Daily ATM Withdrawals: AUD\$500 (subject to individual ATM provider limits).
- The card cannot be used at 'Pay at the Pump' petrol stations.
- If an unauthorised or mistaken transaction occurs or if your card is lost or stolen, you must notify CryptoSpend as soon as practically possible. CryptoSpend will take necessary steps to rectify the issue, this may include freezing the Card for a period of time. Please see the 'Significant Risks' section for more information about the risks associated with unauthorised transactions and lost/stolen cards.

- The Product is a Reloadable Visa Prepaid Card. You manage your Card and load value onto the physical Card and/or the virtual Card through the CryptoSpend Wallet (for example, via online or mobile banking). Any amounts transferred to the CryptoSpend Wallet will be available to your Card and can be spent using the physical Card and any virtual Cards. The Available Balance will always be visible on the “CryptoSpend App” and any currency you chose to spend you need to select within the app. These currencies can be spent using the physical Card and/or the virtual Card. The “CryptoSpend App” can be used anywhere in the world where Visa Prepaid, Samsung Pay, Apple Pay and/or Google Pay is accepted. The CryptoSpend Card is directly linked with your CryptoSpend Wallet. When your use your CryptoSpend Card to purchase goods and services, there is an interaction between the “CryptoSpend Wallet” and the “CryptoSpend Card”. This event determines if the correct value of AUD or AUD equivalent matches the amount that is being spent. If there is insufficient AUD available in the CryptoSpend Wallet, available digital currencies held within your CryptoSpend Wallet will automatically be used to fund the purchase amount. By using this product, you acknowledge that this interaction takes place whenever the CryptoSpend Card is used when transacting fiat or digital currencies.

FEES & CHARGES

The primary Fees & Charges are outlined below. All prices are payable in Cryptocurrency or AUD. For a full list, see the [Cards Page](#)

Purchase Price	\$15.00
	AUD

Monthly Card Fee	FREE
ATM Withdrawal Fee	FREE
Transaction Fee	FREE
Load Fee	FREE
Lost/Stolen Cards	FREE
Emergency Replacement Within 2 Days (Domestic)	\$15 AUD
Emergency Replacement Within 24 Hours (International)	\$45 AUD
International Foreign Exchange Fee (Charged when any transaction is processed outside of Australia)	0.00%

The Fees and Charges may change from time to time. You will be given 60 days written notice before Fee changes come into effect. You can also find information about new fees and charges on the CryptoSpend website.

Card Limits

Daily Limit	Up to Available Balance
Maximum Card Balance (at any one time)	\$1,000.00
Maximum cumulative load over life of Card	\$150,000.00
ATM Withdraw Limit(at any one time)	\$500.00



## Disputes

If you have a complaint, you can contact CryptoSpend via:

Mail: PO Box 1182, BROADWAY, 2007

Email: [support@cryptospend.com.au](mailto:support@cryptospend.com.au)

CryptoSpend will handle all complaints according to our internal dispute resolution procedure.

Our dispute resolution procedure requires that we provide an initial response to your complaint within 5 days, with a final response within 30 days. If we are unable to resolve your complaint to your satisfaction after the 30 days, you may be eligible to escalate the complaint to the Issuer's external dispute resolution service.

The period of 30 days may be extended in exceptional circumstances or where the Issuer decides to resolve the complaint under the rules of the VISA scheme. If you wish to escalate the complaint, please tell us and we will facilitate referral free of charge.

The Issuer's external dispute resolution service is:

### **Australian Financial Complaints Authority (AFCA)**

**Mail** GPO Box 3, Melbourne VIC 3001

**Phone** 1800 931 678

**Fax** 03 9613 6399

**Website** [www.afca.org.au](http://www.afca.org.au)

**Email** [info@afca.org.au](mailto:info@afca.org.au)

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**ID** [Home](#) [Card](#) [App](#) [Rewards](#) [Blog](#) [About](#) ▼ [GET APP](#)

**Phone** 03 9013 0066

**Mail** G.P.O Box 171, 380 Bourke Street, Melbourne VIC 3000 AUSTRALIA

**Email** [admin@flexewallet.com](mailto:admin@flexewallet.com)

THE INFORMATION IN THIS USER GUIDE IS GENERAL INFORMATION ONLY. IT IS NOT A SUBSTITUTE FOR THE CARDHOLDER TERMS AND CONDITIONS WHICH COMPRISE THE CONTRACT BETWEEN YOU AND THE ISSUER FOR THE CARD. ACTIVATING OR USING YOUR CARD IS ACCEPTANCE OF THE CARD TERMS AND CONDITIONS.

App	Twitter	Terms and Conditions
Rewards	Instagram	Product Disclosure Statement
About	LinkedIn	Target Market Determination
Blog	Discord	
FAQs	Reddit	
	Media Enquiries	

The purpose of this website is solely to display information regarding the products and services provided by the CryptoSpend App. It is not intended to offer access to any of such products and services. Availability of the products and services on the CryptoSpend App is subject to jurisdictional limitations and regulatory restrictions.

Use of the CryptoSpend App is subject to the user agreeing to the Terms of Use and Privacy Policy. Our Product Disclosure Statement (PDS) contains information regarding the Services and is intended to assist eligible potential users in deciding whether to obtain this product.

CryptoSpend is a Registered Digital Currency Exchange (DCE) with AUSTRAC.

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The CryptoSpend Card is a prepaid Visa® issued by Flexewallet Pty Ltd ABN 16 164 657 032 AFSL 448066 pursuant to license by Visa World Wide Pte Limited. CryptoSpend Pty Ltd is an authorised representative of Flexewallet Pty Ltd (AR No 001303262). We recommend you consider the Product Disclosure Statement and Target Market Determination before making any decision to acquire the product.

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