



E Banc Trade International Barter Exchange National Trading Rules - Australia

E Banc Trade Australia Pty Ltd ABN 13 110 102 648 (as Australian National Agent for the E Banc Trade International Barter Exchange) is hereafter referred to as the National Agent.

These trading terms are to be read in conjunction with the E Banc Trade International Barter Exchange Trading Rules and form part of the conditions of membership of the Exchange specifically in Australia.

Fees and Charges

In Australia, Trade Credits will be referred to as Trade Credits or Trade Dollars. **The use of the T\$ (official designation for the Australian dollar) will be deemed to accurately represent the value in Australian dollars for the purpose of taxation and value of transaction. T\$ represents E Banc Trade Dollars or Credits**

◆ Membership Fee

A one off fee of \$330 cash (GST inclusive) is payable to the National Agent on joining E Banc Trade and must accompany the Application for Membership. Payment can be made by cash, cheque or credit card.

◆ Goods and Services Purchase Fee

A cash fee equal to 4.95% (incl GST) of the E Banc Trade dollar portion of any purchase transaction on goods and services is payable to the National Agent. For amounts up to and including T\$2999, this is payable within 7 days of the completion of the transaction in whole or in part. All transactions of T\$3000 and above require the submission of an Intention to Trade (ITT) Agreement (see below) and payment of fees in cleared funds at least 24 hours prior to finalisation of the transaction.

◆ Real Estate /Contractual Transaction Fee

A cash transaction fee equal to 5.5% (incl GST) of the T\$ portion of any Real Estate or contractual transaction is payable to the National Agent on or before settlement.

◆ Stationery Fee

A cash fee of \$5.50 (incl GST) will be payable monthly to the National Agent unless the National Agent receives notification that the member will obtain their statement of account and updated E Banc Trade Membership Directory via online facilities. Provision is made for members to access this information free of charge via online computers available for member use in E Banc Trade offices.

◆ Goods and Services Facility Administration Fee

A 1.1% (incl GST) facility administration cash fee will be payable to E Banc Trade Australia Pty Ltd for a goods and services Facility Application for T\$20,000 and over. The approved facility amount will not be deposited to the member's account until cleared funds in payment of the Facility Administration Fee are received by the National Agent.

◆ International Transaction Fee

An additional 1% cash fee will be payable to E Banc Trade Administration Pty Ltd on the E Banc Trade dollar component of all international transactions. This fee covers costs and charges associated with an international transaction and is paid by direct debit from the member's nominated bank account or credit card.

◆ Bad Debt Reserve Contribution

A Bad Debt Reserve contribution of four trade dollars (\$4) per month will be payable to E Banc Trade Management Inc (31162 Vanuatu) and will be deducted from a trading member's account to fund bad debts in Trade Credits within the Exchange.

Authorisation Requirements

- ◆ Transaction amounts up to T\$200 **DO NOT** require an authorisation from the National Agent. Multiple transactions between the same Seller and Buyer within a 48 hour period must be authorised if their sum total is T\$200 or above.
- ◆ Transaction amounts of T\$200 or above must be authorised by the National Agent. Contact 1800 675 092 for this authorisation as payment will not be guaranteed without an authorisation number. Cheques must be mailed within 7 days to the National Agent with the authorisation number written in the space provided.
- ◆ Completed cheques are valid for 12 months only from date of issue.
- ◆ The Intention to Trade (ITT) form must be completed and lodged with the National Agent in advance where a single transaction is T\$3000 or above. Multiple transactions between the same Seller and Buyer within a 72 hour period will require the completion of an ITT form if their sum total is T\$3000 or above.
- ◆ Authorisation for transactions of T\$3000 dollars or above is dependent upon the ITT being approved by, and the transaction fees paid in advance to, the National Agent.

How to Trade

When contacting other members with the intention to trade, etiquette requires that you identify yourself as an E Banc Trade member and agree to the trade percentage prior to purchase. Once you negotiate your purchase with another E Banc Trade member you have the option to complete the transaction either online via the Internet, or via your E Banc Trade cheque book.

Your online trade account operates similarly to your online regular bank facility. Access your account by selecting Members' Login from the E Banc Trade homepage on the web at <http://www.ebanctrade.com>. Transactions below T\$3000 can be completed immediately online. The Buyer simply selects "Buy" under the "Transactions" heading, completes the requested information (both Buyer and Seller details), and notes the transaction authorisation number issued on the screen. This is your record that the transaction has taken place and guarantees transfer of the funds from the Buyer's account to the Seller's account. The Seller is also given this number as a record of their transaction. Online members can view their statement of account and transaction history at any time from this Members' Login site. Computers are made available at E Banc Trade offices for members to access their account details and current membership directory. This service is free of charge.

Your E Banc Trade cheque book operates in a similar way to your regular bank cheque account.

As a Buyer, simply complete your cheque slip with the required information, and exchange it for the goods or services you have purchased. Ensure you have enough funds in your E Banc Trade account to cover this purchase. You will be required to pay to the National Agent an amount in cash equal to 4.95% (incl GST) of the T\$ component of the purchase of the goods or services within 7 days of the transaction.

As the Seller, you will need to have the transaction authorised when it is T\$200 or above. Simply call 1800 675 092 for an authorisation number which must be included on the Buyer's cheque slip. Confirm all the details have been completed correctly on the cheque slip before completion of the transaction. This cheque slip must be mailed or delivered to the National Agent within 7 days of the transaction. The trade dollar amount is then credited to your account.

Trading Internationally

Members who are travelling overseas to countries where E Banc Trade is established can contact their National Head Office to request a special International E Banc Trade Cheque Book. For each cheque slip issued, the member must have \$200 in credit in their account, and a direct debit authority must be established for the automatic payment of international transaction fees, or these fees can be prepaid.

Regardless of which country the member travels to, they simply complete each cheque slip in the currency of the country where they are purchasing, remembering to include the currency symbol, and gives the cheque to the seller, as they would in their home country.

The Seller is responsible for obtaining any authorisation required under their National Trading Rules.

Cheques must be forwarded to the national head office within 14 days of receipt. At the time of processing, the exchange rate is drawn from the reputable, live currency site, www.xe.com. In order to minimise the impact of fluctuations in the exchange rate, international cheques are valid for 3 months only from the date of issue. Where cheques are received after the 14 day period, any loss due to a variation in the exchange rate may be carried by the seller.

Full details of the international transaction are displayed on the member's statement of account which can be viewed online.