



Payment Terms and Conditions

1 September 2026

These Terms and Conditions (Terms) apply to any payment functionality provided by Shift in connection with your Business Account and any other Shift product made available to you from time to time.

1. Any BSB and account number provided to you is issued and administered by Shift Financial Pty Ltd (Shift) solely for the purpose of facilitating payments to and from your Shift products.
2. The BSB and account number does not represent a bank account, deposit account, stored value facility, or payment account in your name, and does not establish a customer–bank relationship. Shift does not hold funds as a balance or store of value for you pending future instructions.
3. Amounts received via the BSB and account number are applied automatically and promptly in accordance with the applicable product terms, including to reduce amounts owing under your Business Overdraft or to subscribe for interests in the Shift Cash Management Trust
4. The payment functionality described in these Terms is provided solely as an ancillary operational feature of your Shift product including the Business Account. It is not provided as a standalone facility and has no independent utility outside those products.
5. You are responsible for ensuring that all payment instructions, account details, BSBs, account numbers and payee details provided by you are complete, accurate and up to date. Shift is entitled to act on any payment instruction received from you and is not responsible for errors arising from inaccurate or incomplete information provided by you.
6. You are responsible for taking reasonable care to protect your account credentials, devices and payment instructions. A payment instruction made using your security credentials, or by a person acting with your authority, will be treated as having been authorised by you. Shift is entitled to rely on and act upon any such instruction without further enquiry or verification. Subject to applicable law, Shift is not liable for any loss arising from a payment instruction that is authenticated using your security credentials, including where the instruction was given fraudulently, mistakenly or without your authority by a person who obtained access to those credentials.
7. Shift is not responsible for any failure, delay, interruption, error or unavailability of any third-party payment system, payment scheme, financial institution, correspondent, service provider or infrastructure used to facilitate payments.
8. Payments may be delayed, blocked or refused to comply with sanctions, anti-money laundering or other legal or risk requirements, or where Shift reasonably suspects fraud, a scam or unauthorised activity.
9. To the maximum extent permitted by law, Shift is not liable for any indirect, consequential, incidental or special loss, including loss of profits, revenue, business opportunity, goodwill or anticipated savings arising from the use of payment functionality.
10. Certain payment features described in these Terms and Conditions, including NPP payments, Confirmation of Payee and PayTo, may not be available at the time you open or use your Shift product. These features will only apply where Shift has made them available to you and may be subject to additional operational, technical or eligibility requirements notified by Shift from time to time.

New Payments Platform

If and to the extent that Shift makes NPP payment functionality available to you, the Terms in this section apply to your use of that functionality. Shift may introduce, withdraw, suspend or limit NPP functionality at any time.

11. Any payments made via the New Payments Platform (NPP) are processed in real time. Once settled, NPP payments may be difficult or impossible to reverse. Mistaken, misdirected, duplicate or erroneous payments are managed through the NPP investigation, return and adjustment processes and are not subject to automatic or instant reversal.
12. If you become aware of any suspected error, incorrect transaction or mistaken payment, you must notify Shift as soon as reasonably practicable.
13. Where a mistaken NPP payment is reported, Shift may initiate or support a request for payment return in accordance with NPP rules, procedures, timeframes and reason codes.
14. Shift will take reasonable steps available to it under applicable payment scheme rules, procedures and arrangements to assist with recovery of funds. However, recovery is not guaranteed and may depend on matters outside Shift's control, including whether funds remain available, whether the receiving financial institution or payment participant is satisfied that the payment was made in error, and whether the recipient consents or is otherwise required to return the funds.
15. Subject to applicable law, Shift is not liable for any loss arising from a mistaken, misdirected, duplicate or erroneous payment, except to the extent caused by Shift's fraud or wilful misconduct.
16. You acknowledge that recovery of mistaken or erroneous payments is not guaranteed, including where funds are unavailable, partially available or returned in instalments. Shift is not liable for any loss arising from a mistaken, misdirected, duplicate or erroneous payment.
17. Payments may be delayed, blocked or refused to comply with sanctions, anti-money laundering or other legal or risk requirements, or where Shift reasonably suspects fraud, a scam or unauthorised activity.
18. NPP investigations, adjustments, deductions and returns are subject to the NPP Rules and Procedures, including circumstances where amounts may be deducted or returned without the recipient's consent to correct technical or participant processing errors.

19. You acknowledge that Shift does not provide international payment services. Any international payments are facilitated by OFX, an independent thirdparty provider, and are subject to OFX's terms and processes. Shift is not responsible for the execution, timing, fees, exchange rates, errors, delays or failure of any international payment.
20. Nothing in these Terms and Conditions limits liability that cannot be excluded under applicable law.

Confirmation of Payee Terms and Conditions

If and to the extent that Shift makes Confirmation of Payee (CoP) available to you, the Terms in this section apply to your use of the CoP service.

1. Confirmation of Payee (CoP) is a namechecking service that may be available for certain payments that compares the payee name you enter with information held by the receiving financial institution before a payment is made.
2. CoP provides an indicative result only, such as a match, close match or no match. CoP does not confirm that the payee details are correct and does not guarantee that a payment will be made to the intended recipient.
3. You remain solely responsible for ensuring that the BSB, account number and payee name are accurate before proceeding with a payment, regardless of any CoP result displayed.
4. To operate the CoP service, Shift may disclose and receive limited account information (including your full legal account name) with other financial institutions and NPP participants involved in the payment.
5. By using CoP, you give your explicit consent to the collection, use, disclosure, storage and handling of your account information for CoP purposes in accordance with the Privacy Act.
6. You may opt out of CoP at the account level in limited circumstances supported by the NPP framework. If an account has more than one account holder, the account will be treated as opted out of CoP if any account holder has opted out. The account will only be treated as opted back in once each account holder who opted out has opted back in. If an account is opted out, CoP checks will not be performed for that account to the extent CoP would otherwise apply.

7. You acknowledge that, even if an account is opted out of CoP, the full legal account name of an account holder may still be disclosed where required or permitted by law, including to government agencies for payment and regulatory purposes.
8. You must not misuse the CoP service, including by attempting to probe, harvest or test account information. Shift may limit, suspend or disable access to CoP where it reasonably suspects fraud, scams, misuse or a breach of these Terms.

PayTo Service Terms

If and to the extent that Shift makes PayTo functionality available to you, the Terms in this section apply to your use of PayTo. Shift is not obliged to make PayTo available and may introduce, withdraw, suspend or limit PayTo functionality at any time.

1. What is PayTo

- 1.1 PayTo is a payment service operated as part of the New Payments Platform (NPP) that allows you to authorise a third party to initiate payments in accordance with an approved PayTo agreement.
- 1.2 PayTo agreements are created, stored and managed through systems operated by NPP Australia Limited and your financial institution.
- 1.3 Not all financial institutions support PayTo. Availability of PayTo depends on your bank.
- 1.4 PayTo is a distinct digital payment authorisation mechanism and is not a Direct Debit, direct debit request (DDR) or batch payment arrangement.

2. Role of Shift

- 2.1 Shift Financial Pty Ltd (Shift) may use PayTo as a payment method in connection with one or more of your Shift products.
- 2.2 Shift acts as the initiating party for PayTo payment requests in accordance with an authorised PayTo agreement.
- 2.3 Your financial institution is responsible for:
 - (a) presenting PayTo agreements to you for authorisation, amendment, suspension or cancellation, and
 - (b) executing PayTo payments from your account once authorised.

- 2.4 Shift does not hold or operate your bank account and does not control whether a PayTo agreement or payment is approved by your financial institution.

3. Authorisation to create a PayTo agreement

- 3.1 By requesting or approving PayTo, you authorise Shift to:
 - (a) create and submit a PayTo agreement request on your behalf
 - (b) provide required details (including your PayID or account details and payment terms) to NPP Australia Limited, Cuscal Limited (as Shift's sponsor) and your financial institution, and
 - (c) initiate PayTo payment requests strictly in accordance with the authorised PayTo agreement.
- 3.2 Shift may rely on the status of a PayTo agreement as recorded within the NPP PayTo service and is entitled to treat an active and authorised PayTo agreement as valid unless notified otherwise through the applicable PayTo processes.
- 3.3 Shift is not liable where a PayTo payment is initiated in accordance with an active PayTo agreement that has been authorised through your financial institution.

4. PayTo payment requests

- 4.1 PayTo payment requests will only be initiated:
 - (a) in accordance with an active and authorised PayTo agreement, and
 - (b) subject to the value, frequency and other limits set out in that agreement.
- 4.2 Your financial institution may reject or delay a PayTo payment request for reasons including insufficient funds, account restrictions, compliance checks or system issues.
- 4.3 Shift does not guarantee that any PayTo payment request will be processed or settled.

5. Changes, suspension and cancellation

- 5.1 You may pause, resume or cancel a PayTo agreement at any time through your financial institution.
- 5.2 If a PayTo agreement is suspended or cancelled:
 - (a) Shift will not initiate further PayTo payment requests under that agreement, and
 - (b) any pending or future payments may be declined.
- 5.3 Changes to a PayTo agreement may require re-authorisation by you through your financial institution.

6. Errors, disputes and reversals

- 6.1 PayTo payments are initiated based on your authorised PayTo agreement.
- 6.2 If you believe a PayTo payment is incorrect, unauthorised or made in error, you must notify Shift as soon as reasonably practicable.
- 6.3 Any investigation, adjustment or return of a PayTo payment is handled in accordance with the NPP Rules and Procedures and is otherwise subject to these Terms and Conditions.

7. Limits and controls

- 7.1 PayTo payments may be subject to:
 - (a) transaction value limits
 - (b) frequency limits
 - (c) compliance, fraud or risk controls applied by Shift, Cuscal or your financial institution
 - (d) Shift may delay, suspend or refuse to initiate a PayTo payment request where it reasonably suspects fraud, a scam, unauthorised activity or a breach of these Terms.

Contact details

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