



	<b>Terms Of Use for the GoEscrow Payment Protection Platform</b>
	<b>Version 2.1</b>
	<b>GoEscrow Pty Ltd ATF The GoEscrow Unit Trust ACN: 650 709 354 ABN: 30 404 785 790</b>
	Release Date: 21 <sup>st</sup> November 2024 Document Region: Australia
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## 1. Introduction

This is our Terms Of Use for the GoEscrow Payment Protection Platform in Australia.

### 1.1 Distribution

This document is for public release via our web site <https://goescrow.com.au/tsandcs/>.

### 1.2 Document Owner and Contact Details

Please use the following for all communications regarding this document:

www:	<a href="https://goescrow.com.au/tsandcs/">https://goescrow.com.au/tsandcs/</a>
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### 1.3 Document Change Log

Document versions:

Version	Date	Change Description
1.0	21 <sup>st</sup> November 2024	Initial Release
1.2	29 <sup>th</sup> November 2024	Compliance Revision
1.3	19 <sup>th</sup> December 2024	Update to URL for PDF copy
2.0.draft	1 <sup>st</sup> March 2025	Section 2.1 through 2.29 of version 1.3 replaced entirely with section 2 through 23.
2.1	23 <sup>rd</sup> May 2025	External Revision and Internal Formatting

### 1.4 Related documents

In addition to this Terms Of Use we also publish our Financial Services Guide which you may read here: <https://goescrow.com.au/fsg/> and our Product Disclosure Statement which you may read here: <https://goescrow.com.au/pds/>.

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## 2. Definitions

**Business Day** – Any weekday (Monday to Friday) excluding public holidays in NSW, between 9:00 AM and 5:00 PM.

**Dispute Management** - is the process and terms for settlement of a transaction where The Payer has not, cannot or will not authorise settlement or The Payee has not, cannot or will not authorise a Transaction Cancellation request or either user wishes to pause and lock a transaction.

**Escrow and Escrow Service** – Escrow is a financial arrangement where a third party (The Company) temporarily holds and manages funds on behalf of two transacting parties until predefined conditions of an agreement are met. The Escrow Service ensures security for both parties by safeguarding the funds until The Payer authorises settlement to The Payee or a dispute resolution process determines the appropriate action. The Company acts as a neutral intermediary, mitigating risks associated with payment defaults, fraud, or non-fulfillment of agreements.

**Escrow Bank Account** – is the AUD\$ bank account operated by The Company's bank in the name of The Payer that receives and holds deposits for a transaction with a Payee.

**Escrow Management Fee** - is the fee, inclusive of GST, charged by The Company to manage the escrow transaction. This fee is variable and is disclosed during transaction establishment to the paying party. A receipted invoice for the fee is provided on Funding or partial Funding of a transaction.

**Funding** – Funding is Transaction Funding is the process of The Payer depositing money into their Escrow Bank Account for a Transaction.

**GoEscrow ID** – is the unique identifier within The Site used to tokenise The Users ABN or individual name, email address and mobile phone. An email can only be associated with one GoEscrow ID. A mobile number can only be associated with one GoEscrow ID.

**Settlement Bank Account** – The Payee's personal or business bank account into which Settlements occur.

**Settlement and Settlement Amount** – The process of The Company remitting the funds held in the Escrow Bank Account to The Payee or back to The Payer in the event of cancellation or as the result of a Dispute Management process. The Settlement Amount is the Transaction Amount minus any Escrow Management Fee and is also referred to as The Item Price in other company documents, promotional material and The Site.

**The Company** - is GoEscrow Pty Ltd ATF The GoEscrow Unit Trust ACN 650 709 354 and ABN 30 404 785 790 is GoEscrow is Australian Financial Services Representative No. 001312536 of Airpay Financial Technologies Pty Ltd ("Airpay") who hold Australian Financial Services Licence (AFSL No. 526194). Airpay can be contacted at [admin@airpayfintech.com](mailto:admin@airpayfintech.com). The Company offers general financial advice and can assist in obtaining non-cash payment products, including deposit and payment solutions.

**The Company Bank Account** – Refers to the bank accounts used by The Company for operational purposes.

**The Item and The Item Price** – The Item refers to the products and services The Payee provides to The Payer and The Item Price is the amount The Payer wishes The Payee to receive at settlement for The Item. The Item Price is The Settlement Amount and is also referred to as The Escrow Amount in other company documents, promotional material and The Site.

**The Parties** - refers to The Company, The Payer and The Payee.

**The Payee** – The entity or individual providing products and services to The Payer who receives payment via escrow when settlement is authorised by The Payer. The Payee is also referred to as the Funds Receiver, The Seller, The Service Supplier or The Product Supplier in other company documents, promotional material and The Site.

**The Payer** – The entity or individual receiving products and services from The Payee who sends payment via escrow to The Payee when they authorise settlement. The Payer is also referred to as the Funds Sender, The Buyer, The Service Receiver or The Product Receiver in other company documents, promotional material and The Site.

**The Payment Protection Platform and The Platform** – The Company's digital escrow, cashless payment software and technologies used to manage payments between The Users where payment is held in escrow pending settlement. The Users interact with The Platform via The Site.

**The Policies** – are documents that define The Companies operating rules, ideas, procedures and plans.

**The Referrer** – An entity or individual introducing The User to The Company.

**The Requester** – The Party initiating a dispute under the Dispute Management process.

**The Site** – The Company's website, mobile and web applications, and other digital platforms used for transactions with The Payment Protection Platform and public communications.

**The User** – Refers to the registered account holder accessing The Platform to act as either The Payer or The Payee in a transaction. The User is identified by their GoEscrow ID.

**The Users** – Refers to both The Payer and The Payee in a transaction.

**Terms of Use and The Terms** – This agreement governing all escrow transactions.

**Transaction and Transaction Amount** – A payment process tracked under a unique Transaction ID within the escrow Payment Protection Platform. Transaction Amount is the transaction total and equals The Settlement Amount and The Escrow Management Fee.

**Capitalised Terms** used in this Agreement shall have the same meaning as their corresponding non-capitalised terms, unless otherwise defined or the context clearly requires a different interpretation.

### 3. Interpretations

Unless otherwise stated:

1. **Agreement:** A reference to an agreement includes any modifications or replacements.
- **Business Day:** If a due date falls on a non-Business Day, it will be moved to the next Business Day.
- **Currency:** All monetary amounts are in Australian dollars (AUD).
- **Headings:** headings are for convenience only and do not affect interpretation.
- **Includes:** Terms like "include," "includes," and "including" mean "without limitation."
- **Corresponding Meanings:** Defined words also apply to their grammatical variations.

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- **Joint and Several:** Obligations apply jointly and severally when involving multiple parties.
  - **Law:** References to laws include amendments or replacements.
  - **Person:** A "person" includes their respective legal successors and assigns.
  - **Construction:** No interpretation rule disadvantages the drafting party.

## 4. General

GoEscrow Pty Ltd (ACN 650 709 354) (GoEscrow) operates an escrow payment protection platform in Australia.

GoEscrow is authorised by the Australian Securities and Investments Commission as Australian Financial Services Representative No. 001312536 of authorising licensee Airpay Financial Technologies Pty Ltd of Australian Financial Services Licence (AFSL) No. 526194 who are contactable by [admin@airpayfintech.com](mailto:admin@airpayfintech.com) to provide the following financial services (Services) to retail and wholesale clients:

1. Provide general financial product advice for the following classes of financial products:
  - a. deposit and payment products limited to non-cash payment products;
2. Deal in a financial product by:
  - a. issuing, applying for, acquiring, varying or disposing of deposit and payment products limited to non-cash payment products; and
  - b. applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
    - i. deposit and payment products limited to non-cash payment products;

We act on our own behalf when we provide financial services to you.

## 5. Duration

This agreement is valid from the date of execution until The User terminates it in writing or by The User closing their account on The Platform. The agreement remains effective until all pending transactions are settled, or two months after notice is given or account closure, whichever is later. On termination or the closure of an account all records are retained by The Company for compliance and regulatory purposes.

## 6. Appointment

The Users appoint The Company to manage the transaction and hold in escrow the Settlement Amount on behalf of The Users in accordance with this Agreement.

## 7. Terms of Use

By using The Company's Payment Protection Platform, The Users agree to follow The Terms. The Escrow Service is used through The Site and banking payment gateways. By selecting to use The Platform, The Users confirm their acceptance of these terms and agrees to be legally bound by them.

### 7.1 Escrow Service Limits

The Platform can only be used for lawful transactions and only registered parties may use the Escrow Service. Applicable State and Federal laws may apply. Prohibited activities include transactions involving:

- Illegal drugs, goods and services
- Counterfeit and intellectual property violating goods
- Pharmaceuticals, gambling, and other restricted items and prohibited goods
- Restricted financial activities
- Sanctioned individuals or entities.

The Company, at its sole discretion, may refuse any transaction that appears unauthorised, unlawful, or in violation of law rule or regulations.

### 7.2 Third-Party Financial Restrictions

The Company shall not be held responsible for any transaction failures, delays, or errors resulting from the actions, omissions, policies, or operational procedures of financial institutions, including banks, payment processors, or other third-party service providers.

### 7.3 Other Limits

The Company may establish and publish operating rules, procedures, or guidelines on The Site, and may modify or update such rules from time to time at its discretion. Continued use of the Platform after any changes constitutes acceptance of the updated rules.

### 7.4 Modifications to Terms of Use

The Company reserves the right to update or modify these Terms of Use at any time. Changes will be communicated via The Site, and continued use of the Escrow Service constitutes acceptance of the revised terms.

## 8. General Conditions

- The Users warrant that all information provided to The Company is true, accurate, and complete.
- The Users warrant that they are least eighteen years old and an Australian Resident or Australian Student or Work Rights Visa Holder or a regulated Australian entity eligible for an Australian Business Number (ABN).

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- Money held in the Escrow Bank Account does not earn interest for The User.
  - Settlements will only be made to the designated Settlement Bank Accounts unless an enforceable arbitration agreement presents or Australian court or statutory body directs otherwise.
  - The Company may establish and enforce operational rules that The User must adhere to when using The Payment Protection Platform.
  - The User agrees to indemnify The Company against any losses resulting from unauthorised or unlawful use of the Escrow Service.
  - A partially or fully funded transaction remains open for up to 36 months until settlement or dispute resolution occurs. If The User does not respond to communication attempts, The Company may classify the transaction as abandoned. If The Users both abandon the transaction, then the full or partially funded Settlement Amount will be transferred to the NSW Government's Trustee and Guardian under the Unclaimed Money Act 1995 No 75, and The User will have no further claim to the escrow funds.

## 8.1 Digital Identification and Tracking

The Platform logs interactions.

The Platform will tokenise The Users ABN or individual name, email address and mobile number to create and issue a GoEscrow ID which is the account digital identifier. Where The User provides their ABN or identity information, they consent to their information being checked with the document issuer or official records holder via third party systems for the purpose of confirmation.

The Platform may record your device metadata, often referred to as device fingerprinting, for the purposes of law enforcement, fraud detection and audit. The device fingerprinting may record your browser type, IP address, operating system type, hardware profile, screen size and resolution, software user-agent, system language and country, device orientation, installed fonts and web plugins and system time zone. This information is combined to create a 'device hash' and we call this a Device Fingerprint ID. If a new Device Fingerprint ID is used for transaction settlement authorisation The Company may at its discretion delay settlement for additional compliance and regulatory checks.

## 8.2 Source Of Funds and Source Of Wealth Disclosure

The Company is required to know its Users which may at times include collecting and verifying source of funds and source of wealth information. This is a licensing requirement and also ensures we are complying with Australian Anti-Money Laundering & Counter Terrorism Act 2006 legislation. If requested The User agrees to complete any source of funds or source of wealth questionnaire and provide any requested supporting documents within fourteen days.

## 9. The Users Obligations

The Users acknowledge:

- That if they have created or accepted the escrow transaction type “**Anytime Escrow**” that a fully funded transaction will settle to The Payee when The Payer authorises settlement on The Platform after regulatory checks and operational processes have occurred unless Dispute Management has changed the transaction status to “**In Dispute**”.

- That if they have created or accepted escrow transaction type “**Timed Escrow**” that a fully funded transaction will settle to The Payee at the nominated date/time after regulatory checks and operational processes allow unless Dispute Management changes the transaction status to “**In Dispute**”.
- That if they have created or accepted escrow transaction type “**Contract Escrow**” and agreed to the required settlement trigger(s) that a fully funded transaction will settle as soon the agreed triggers trip, after regulatory checks and operational processes allow, unless Dispute Management has changed the transaction status to “**In Dispute**”.
- That if they have created or accepted escrow transaction type “**ASAP Escrow**” that a fully funded transaction will settle to The Payee on funding, after regulatory checks and operational processes allow, unless Dispute Management has changed the transaction status to “**In Dispute**”.

The Users understand that The Payer deposits money into The Payers Escrow Bank Account for management by The Company on behalf of The Parties.

The Users understand that if The Payer deposits money directly into The Payees personal or business bank account that The Company is not responsible for holding or managing those funds in escrow. For clarity, if money is not deposited into The Escrow Bank Account, then The Company is not managing funds in escrow.

The Users understand that if The Payer does not partially or fully fund a transaction within fourteen (14) days of transaction creation then The Company will close the transaction and change the transaction status to “**Unfunded**”.

The User acknowledges that The Company is not responsible for the supply, delivery, or warranty of The Item(s).

The Users must keep passwords secure and must not disclose 2FA messages sent from The Platform to third parties. If a third party can use a 2FA code sent to the email or mobile number held by The Platform, as belonging to The User, it will be held that the second factor authorisation was made by The User.

If The Users receive an unexpected change of password, email or mobile phone notification from The Company, then The Users must inform The Company immediately.

## 10. The Company's Obligations

The Company is obligated to perform only the duties described in this agreement. The Company shall not be liable for any error in judgement, for any act taken or not taken, or for any mistake of fact or law, except for gross negligence or wilful misconduct (subject to the limitations in this agreement). The Company may rely upon any notice, demand, request, letter, certificate, agreement, or any other document which purports to have been transmitted or signed by or on behalf of The Users indicated as the sender or signatory thereof and shall have no duty to make any inquiry or investigation.

The Company will email The Users when a “Transaction Status” or “Payment Status” changes for a transaction they are party to. Where a Referrer has introduced The User to The Company for a Transaction then communications may be sent to The Referrer for routing to The User.

A receipted invoice will be provided for Escrow Management Fees where a charge is levied to The User. Where a Referrer has introduced The User to The Company for a Transaction then the receipted invoice may be sent to The Referrer for routing to The User.



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## 11. Cancelling a Transaction

Either User may request cancellation of a transaction and The Platform will set the transaction status to "**Cancel Requested**" and prompt the other party. If the opposite party agrees, the fully or partially funded Transaction Amount minus any fees is settled back to The Payers Settlement Bank Account. If the cancellation request is rejected by the other party the transaction status will revert to "**Active**". A Dispute Management request can be made.

## 12. Dispute Management

If The Payer does not authorise settlement, or The Payee rejects a Transaction establishment or Cancellation request, or a split settlement is agreed by The Users or a pause on a Timed Escrow is desired then a Dispute Management process should be initiated. The process is:

1. Report a dispute to The Company to suspend all activity on the transaction here: <https://goescrow.com.au/disputedesk/>
2. Within 24 business hours of being notified, The Company will change the transaction status to "**In Dispute**". No further activity can take place once this happens, but activity may continue until the status update is applied.
3. The Company will hold the escrow funds but will not be responsible for determining who is right. The involved parties must resolve the issue themselves, use an arbitrator, or take legal action.
4. If a dispute is raised for a Timed Escrow transaction less than 24 business hours before settlement, and the settlement goes through, The Company is not responsible for any issues, disputes or damages.
5. A transaction remains in dispute until The Requester informs The Company. If The Requestor requests a cancellation, partial settlement or Timed Escrow date/time change, The Company will email the other party for approval. One of five outcomes may occur:
  - a. If the other party agrees, funds will be settled after necessary checks or transaction date/time changed.
  - b. If the other party does not respond within 14 days, The Company will consider them unresponsive and settle funds after necessary checks or apply new settlement date/time.
  - c. If the other party responds but does not explicitly agree or disagree within 14 days, The Company will consider them unresponsive and settle funds after necessary checks or apply new settlement date/time.
  - d. If the other party rejects the request, funds will only be settled if both parties agree, through an arbitration decision, or if an Australian court or regulatory body instructs The Company to do so.
  - e. If the dispute remains unresolved for 36 months, the funds will be transferred to the NSW Trustee under the Unclaimed Money Act 1995, and all claims to the escrow funds will be forfeited.

Additional information:

1. The Company may require instructions from The Parties to be by email, in writing or in writing and signed by a Justice of the Peace or Commissioner for Declarations.
2. If The Company is unsure of its responsibilities, receives conflicting instructions, or if a dispute arises, it may:
  - a. Seek legal advice and follow the recommendations provided.
  - b. Hold the funds until the involved parties reach an agreement, arbitration results are available, or a court decision is made.
  - c. Transfer the funds to an Australian court or regulatory body for resolution.
6. The Company may resign as the escrow service provider at any time. If no replacement provider is assigned within 14 days, The Company will transfer all funds to an Australian court or regulatory body. If a new provider is appointed, The Company will transfer the escrow funds minus its fees and will have no further responsibility for the transaction.

## 13. Privacy & Compliance

The Company follows the Privacy Act 1988 (Cth) and adheres to the Australian Privacy Principles (APPs). The full policy is available here: <https://goescrow.com.au/privacy-policy/>

The Company is committed to effective and efficient customer complaints management and strives to manage customer complaints in an accountable, transparent, timely and fair manner that is compatible with all customer rights, reasonable customer expectations, our Terms Of Use, Privacy Policy, AML-CTF Program and other legal and regulatory responsibilities. The Company complaint handling policy is available here: <https://goescrow.com.au/complainthandling/>

## 14. Governing Law

This Agreement is governed by and shall be construed in accordance with the laws of New South Wales, Australia. Any disputes arising out of or in connection with this Agreement shall be subject to the exclusive jurisdiction of the courts of New South Wales.

## 15. General

- The Agreement can only be changed if both The Company and The User agree in writing.
- 7. Rights in the Agreement can only be waived in writing. Delays in enforcing rights do not mean those rights are lost.
- Neither The Company nor The User can transfer their rights or obligations without written permission from the other party.
- If any part of the Agreement is found to be invalid or unenforceable, the rest of the Agreement will still apply.
- Notices or communications under this Agreement must be in writing and sent via The Site or email. Notices are considered delivered:
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- (a) Five business days after being posted within Australia.
  - (b) Ten business days if posted internationally.
  - (c) On the date of hand delivery during a business day.
  - (d) On the email timestamp unless a delivery failure notification is received. Emails after 5:00 PM (recipient's local time) are considered received on the next business day.

## 16. Disclaimers

- The Users understand that using The Escrow Service is at their own risk. The service is provided "as is" and "as available."
8. The Company does not guarantee that transactions, services, The Platform or The Site will always meet The Users' needs or work without interruption, delays, or errors.
  9. The Company does not provide any guarantees or warranties, including fitness for a particular purpose, merchantability, or protection against infringement. The Company is not responsible for any promises made by other Users or Referrers. Any advice or information from The Company does not create a warranty unless explicitly stated in this agreement.
  10. The Company does not take sides in disputes between Users or between Users and third parties. We do not make judgments regarding the conduct or claims of any party involved.
  11. The Users agree that The Company does not endorse third-party websites, nor is it responsible for their accuracy, legal compliance, or any criminal activity they may facilitate.
  12. The Company is not liable for actions or failures of third parties, including financial institutions, payment processors, internet providers, delivery services, or technical failures. The Company is also not responsible for disruptions caused by natural disasters, wars, strikes, cyber-attacks, or other uncontrollable events.

## 17. Limitation Of Liability

To the extent allowed by law, The Company and its affiliates are not responsible for any losses or damages—whether direct, indirect, accidental, special, or consequential—that arise from The Users using or being unable to use The Site, The Platform or The Escrow Service.

## 18. Termination

The Company reserves the right to suspend or terminate The Users access to the Escrow Service at any time, with or without prior notice and for any reason, including but not limited to a breach of the terms of service or suspected misuse. While The Company may attempt to notify The Users in advance via email where feasible, it is under no obligation to do so.

In the event that The Company is required to initiate legal proceedings to resolve a dispute involving The Parties, The Users agree to reimburse The Company for any reasonable costs incurred, including but not limited to legal fees, court costs, and associated expenses

## 19. Non-Transferability

The Users may not assign, transfer, or otherwise dispose of this Agreement or any of their rights or obligations under it without the prior written consent of The Company. This includes any attempt to sell, assign, or transfer access to the Escrow Service. Any such action taken without The Company's written approval shall be deemed null and void.

The Company may assign or transfer this Agreement, in whole or in part, to any third party by providing notice to The Users.

## 20. Modifications

The Company reserves the right to modify or update this Agreement at any time without prior notice. Any such changes will take effect upon publication. However, modifications will not apply retroactively to transactions or agreements that have already been confirmed by the involved parties prior to the effective date of the changes.

## 21. Notices

The Company will send notices to The Users via email or by posting them on The Site.

The Users can contact The Company by using the customer contact form on The Site or the email addresses provided by The Company on The Site.

## 22. Indemnification

The Users agrees to indemnify, defend, and hold harmless The Company, its affiliates, officers, directors, employees, and agents from and against any and all claims, liabilities, losses, damages, costs, and expenses (including reasonable legal fees) arising out of or related to:

- (a) The Users use or misuse of the Escrow Services;
- (b) any breach of this Agreement by The Users;
- (c) failure to pay any applicable Company Fees;
- (d) chargebacks, reversed bank transactions, or similar payment disputes.

This obligation survives the termination of this Agreement.

## 23. Miscellaneous

### Dispute Resolution

In the event of a dispute arising from or relating to this Agreement, The Users agree to follow the procedures outlined in this Agreement and in the applicable Policies published on The Site. All disputes shall be resolved in accordance with the Governing Law provisions and the Dispute Resolution Processes outlined in The Policies.

### Entire Agreement

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This Agreement constitutes the complete and final understanding between The Company and The Users with respect to the subject matter herein. It supersedes and replaces all prior or contemporaneous communications, representations, agreements, or understandings—whether oral, written, or implied—including any advertisements, proposals, or discussions related to the Escrow Services.

#### **Order of Precedence**

In the event of any inconsistency or conflict between this Agreement and any other documents or communications, the following order of precedence shall apply (from highest to lowest priority):

1. This Agreement
2. The Product Disclosure Statement (PDS)
3. The Financial Services Guide (FSG)
4. The rules and policies published on The Site
5. General Company instructions or communications

The document higher in the list shall prevail to the extent of the inconsistency.

#### **No Waiver**

If The Company does not immediately enforce any right or provision under this Agreement, such inaction shall not be interpreted as a waiver of that right. A waiver is only effective if it is expressly stated in writing and signed by The Company.

#### **Severability**

If any provision of this Agreement is found to be invalid, illegal, or unenforceable by a court of competent jurisdiction, that provision shall be severed from the Agreement, and the remaining provisions shall remain in full force and effect, provided that the overall intent of the Agreement is not materially impaired for either party.

#### **Assignment by The Company**

The Company may assign or transfer this Agreement, in whole or in part, to any affiliated entity or successor in interest without The User's consent. The Company may also delegate or subcontract any of its rights or obligations under this Agreement to independent contractors or third parties, provided that such delegation does not diminish The User's rights under this Agreement.

#### **Acceptance of Terms**

By accessing or using The Platform, The Users confirms their agreement to the most current version of The Terms of Use. This acknowledgment signifies that The User has read, understood, and accepted all updated terms and conditions governing the use of The Platform.