Cash Passport Platinum®

Product Disclosure Statement

For an offer of the Cash Passport Platinum by EML Payment Solutions Limited

Dated: 19 March 2021

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on www.companiesoffice.govt.nz/disclose.

EML Payment Solutions Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you to make an investment decision.

1. Key Information Summary

What is this?

This is an offer of the Cash Passport Platinum which is a multi-currency, reloadable, contactless-enabled, prepaid payment facility. The Cash Passport Platinum is a debt security issued by EML Payment Solutions Limited ("**EML**"). By loading money onto the Cash Passport Platinum you give EML money, and in return EML promises to make that money available to you when you use your Card. If EML runs into financial trouble, you might lose some or all of the money you have loaded onto your Cash Passport Platinum.

About EML

EML is a company incorporated in Australia (Australian Company Number 131 436 532) and registered in New Zealand as an overseas company under the Companies Act 1993 (company number 8079483). EML is a registered financial services provider in New Zealand under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 (financial service provider number FSP1000006). EML has been carrying on business as a financial services provider since 2008 by issuing and processing single load and reloadable prepaid cards in Australia.

Purpose of this offer

The Cash Passport Platinum is being offered to New Zealand residents to provide them with a means of managing their money. EML is offering the Cash Passport Platinum as part of its normal business activities.

Key terms of the offer

Description	The Cash Passport Platinum is a multi-currency reloadable, contactless-enabled, prepaid payment facility (for travel, domestic and online use) that allows you to access money loaded onto your Cash Passport Platinum to make purchases and withdraw cash overseas and locally in New Zealand.
Status	Unsecured, unsubordinated debt securities.
Who can apply	To apply for a Cash Passport Platinum you must have a residential address in New Zealand and meet the customer identification requirements set out in the Terms and Conditions.
No Interest	You will not earn any interest on money you have loaded onto your Cash Passport Platinum.
Term	Your Cash Passport Platinum continues until you ask EML to close it and to pay the balance (less any fees) to you, or if the balance on your Cash Passport Platinum is nil and your Card has expired. Your Card is active for a period of five (5) years and valid until the date shown on the front of your Card. After the expiry date, you will not be able to use your Card to access money loaded onto your Cash Passport Platinum. However, you can request a replacement Card and once this has been sent to you and you activate this Card, you can transfer the balance to that Card to access money loaded on to your Cash Passport Platinum. You can also Cash Out the balance of your Cash Passport Platinum at any time.
Fees, charges and further payments	Fees and charges will apply. Fees may include administrative fees, currency conversion fees, fees charged by merchants or ATM operators and fees relating to purchasing Cards, loading money onto your Cash Passport Platinum, withdrawing, transferring or spending money from your Cash Passport Platinum and closing your Cash Passport Platinum. In the event your Cash Passport Platinum records a negative balance, in accordance with the Terms and Conditions you will be liable to pay to EML the amount required to restore your Cash Passport Platinum to a positive balance. For more information, please refer to "Fees and charges" in section 5 of this PDS (Key features of the Cash Passport Platinum).

No guarantee

The Cash Passport Platinum is not guaranteed by any person. EML is solely responsible for the repayment of your Cash Passport Platinum.

How you can get your money out early

You can withdraw money loaded onto your Cash Passport Platinum at any time. Withdrawals may, subject to any applicable fee, be made from ATMs around the world displaying the Mastercard® acceptance mark (subject to any restrictions imposed by Mastercard in some countries or in relation to some merchants). You may close your Cash Passport Platinum at any time and have the balance (less any fees) deposited into your nominated NZD bank account in New Zealand. The positive balance available to you to withdraw or have deposited into your nominated account will not include any uncancelled, pre-authorised or 'held' amounts, although these sums will be made available to withdraw or have deposited into your nominated account once the pre-authorisation has been cancelled or the 'held' amounts released and the relevant amounts re-credited to your Cash Passport Platinum. The Cash Passport Platinum cannot be sold to anyone else.

How Cash Passport Platinum ranks for repayment

On a liquidation of EML, your Cash Passport Platinum will rank equally with other unsubordinated and unsecured obligations of EML. This means that on a liquidation of EML, your rights and claims as a holder of a Cash Passport Platinum will rank:

- after all secured creditors (if any) and creditors preferred by law;
- equally with other holders of a Cash Passport Platinum and holders of equal ranking obligations; and
- ahead of holders of subordinated debt (if any – as at the date of this PDS, there are none) and shares in EML.

To protect holders, EML is required to hold an amount sufficient to discharge its liabilities to holders on trust for the benefit of the holders. It has established the Trust Account with ANZ Bank New Zealand Limited for this purpose.

Further details, including a diagram illustrating how the Cash Passport Platinum would rank against EML's other liabilities on a liquidation of EML are set out in section 5 of this PDS (Key features of the Cash Passport Platinum).

No security

The Cash Passport Platinum is an unsecured debt security. The Cash Passport Platinum is not secured against any of the assets of EML or any other person.

Where you can find EML's financial information

The financial position and performance of EML are essential to an assessment of EML's ability to meet its obligations under the Cash Passport Platinum. EML is not required to include financial information in this PDS because it is a continuous issue PDS. However, the required financial information can be viewed on the Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose.

Key risks affecting this investment

Investments in debt securities have risks. A key risk is that EML does not meet its commitments to repay you (credit risk). Section 7 of this PDS (Risks of investing) discusses the main factors that give rise to the risk.

You should consider if the credit risk of these debt securities is suitable for you.

EML considers that the most significant risk factors relating to EML's creditworthiness are:

- **Failure of Trust Account arrangements:** EML has established a Trust Account in connection with the operation of its Mastercard branded prepaid cards business (including the Cash Passport Platinum). The Trust Account arrangements are with ANZ Bank New Zealand Limited. If the Trust Account arrangements operate as intended, the amount held on trust for the benefit of holders of Mastercard branded prepaid cards issued by EML in New Zealand should always be sufficient to discharge EML's liabilities to those holders. However, if the Trust Account arrangements do not operate as intended (for instance, because less money is held on trust than is required, or the trust arrangements are not legally effective), and EML becomes insolvent, holders of the Cash Passport Platinum will not benefit from the Trust Account arrangements and their only recourse would be to claim as unsecured creditors in EML's liquidation along with all other creditors.
- **Failure of service providers:** EML's business operations are reliant on third parties providing a range of services to EML. If a third party failed to pay money to EML when due, that in turn could lead to EML being unable to meet its payment obligations, including to pay amounts into the Trust Account as described above.

This summary does not cover all of the risks of investing in the Cash Passport Platinum. You should also read section 5 of this PDS (Key features of the Cash Passport Platinum) and section 7 of this PDS (Risks of investing).

No credit rating

EML's creditworthiness has not been assessed by an approved rating agency. This means that EML has not received an independent opinion of its capability and willingness to repay its debts from an approved source.

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2. Terms of the offer

Issuer	EML is the issuer of the Cash Passport Platinum.
Description	The Cash Passport Platinum is a reloadable, contactless-enabled, prepaid payment facility (for travel, domestic and online use) that allows you to access money loaded onto your Cash Passport Platinum to make purchases and withdraw cash overseas and locally in New Zealand. You can access money loaded onto your Cash Passport Platinum by using your Card.
Status	Unsecured, unsubordinated debt securities.
Who can apply	To apply for a Cash Passport Platinum you must have a residential address in New Zealand and meet the customer identification requirements set out in the Terms and Conditions. You may hold only one Cash Passport Platinum in your name at any one time.
How to apply	The process for applying for a Cash Passport Platinum is described below under section 13 of this PDS (How to apply).
Fees, charges and further payments	Fees and charges will apply. Fees may include administrative fees, currency conversion fees, fees charged by merchants or ATM operators and fees relating to purchasing Cards, loading money onto your Cash Passport Platinum, withdrawing, transferring or spending money from your Cash Passport Platinum and closing your Cash Passport Platinum. In the event your Cash Passport Platinum records a negative balance, in accordance with the Terms and Conditions you will be liable to pay to EML the amount required to restore your Cash Passport Platinum to a positive balance. Further details on the fees and charges that apply to the Cash Passport Platinum are set out in section 5 of this PDS (Key features of the Cash Passport Platinum).
No interest	You will not earn any interest on money you have loaded onto your Cash Passport Platinum.
Term	Your Cash Passport Platinum continues until you ask EML to close it and to pay the balance (less any fees) to you, or if the balance on your Cash Passport Platinum is nil and your Card has expired. Your Card is active for five (5) years and valid until the date shown on the front of the card. After the expiry date, you will not be able to use your Card to access money loaded onto your Cash Passport Platinum. However, you can request a replacement Card and once this has been sent to you and you activate this Card, you can transfer the balance to that Card to access money loaded on to your Cash Passport Platinum. You can also Cash Out the balance of your Cash Passport Platinum at any time.
No guarantee	Your Cash Passport Platinum is not guaranteed by any person. EML is solely responsible for the repayment of any money that you load onto your Cash Passport Platinum.
Transfer restrictions	Your Cash Passport Platinum is not transferable.
Ranking	The ranking of your Cash Passport Platinum for repayment is described below under section 5 of this PDS (Key features of the Cash Passport Platinum).
Trust Deed	The Cash Passport Platinum is issued pursuant to the Trust Deed. The Trust Deed sets out certain statutory obligations that apply to EML as the issuer of the Cash Passport Platinum. Holders of a Cash Passport Platinum are bound by, and are deemed to have notice of, the provisions set out in the Trust Deed. You can obtain a copy of the Trust Deed online from the Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose.
Terms and Conditions	Your use of the Cash Passport Platinum is governed by the Terms and Conditions that are provided to you along with this PDS. You agree to be bound by the Terms and Conditions when you apply for a Cash Passport Platinum. A copy of the Terms and Conditions can also be obtained online from the Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose or at www.cashpassport.co.nz. EML may alter the Terms and Conditions from time to time by providing you with 20 days' prior notice or immediately if the alteration is required in order to enable EML to comply with any laws or other legal obligations in New Zealand or in any other country or where EML decides an alteration is necessary in order to restore or maintain the security of the Cash Passport Platinum.
Governing Law	This PDS is governed by the laws of New Zealand and any legal question concerning this PDS will be decided under those laws.

Section 5 of this PDS (Key features of Cash Passport Platinum) contains more information on the terms of the offer.

3. EML and what it does

EML is a company incorporated in Australia (Australian Company Number 131 436 532) and registered in New Zealand as an overseas company under the Companies Act 1993 (company number 8079483). EML is a registered financial services provider in New Zealand under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 (financial service provider number FSP1000006). EML has been carrying on business as a financial services provider since 2008 by issuing and processing single load and reloadable prepaid cards in Australia, including supporting business by issuing gift, reward and incentive prepaid cards and issuing reloadable prepaid cards for businesses such as online bookmakers, salary packaging providers and credit providers. This is its principal source of income.

On 28 April 2021, EML will become entitled to issue certain prepaid payment facilities previously issued by Travelex Card Services Limited in New Zealand, including the Cash Passport Platinum facilities which are the subject of this PDS.

4. Purpose of the offer

The Cash Passport Platinum is being offered to New Zealand residents to provide them with a means of managing their money.

EML is issuing the Cash Passport Platinum as part of its normal business activities.

5. Key features of the Cash Passport Platinum

General

A number of the key features of the Cash Passport Platinum are described in section 2 of this PDS (Terms of the offer). The other key features of the Cash Passport Platinum are described below. A copy of

the Terms and Conditions was provided to you with this PDS and copies of the Trust Deed and the Terms and Conditions are available on the Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose.

What is the Cash Passport Platinum

The Cash Passport Platinum is a multi-currency reloadable, contactless-enabled, prepaid payment facility that can be used by you to obtain local currency from millions of Mastercard® ATMs around the world, and to pay directly for goods and services at millions of shops, restaurants, hotels and other locations displaying the Mastercard acceptance mark. The Card can also be used online at merchants that accept Mastercard. Although the Mastercard acceptance mark may be displayed, in some countries or in relation to some merchants the Card may not operate due to restrictions imposed by Mastercard. Details of the countries or merchants in which the Card will not operate are available at www.cashpassport.co.nz. There are multiple currencies available on your Cash Passport Platinum which you can manage online 24/7 via "My Account' at www.cashpassport.co.nz.

What is EML's relationship with Mastercard and Mastercard Prepaid Management Services?

EML is the issuer of the Cash Passport Platinum and is a member of the Mastercard payment scheme. Mastercard is responsible for the settlement of transactions using the Cash Passport Platinum, but Mastercard may outsource these functions to service providers.

Mastercard Prepaid Management Services distributes Cards and supplies the processing services for Cards, including services and systems necessary to support the issue of, and the processing of all transactions using, Cards. Mastercard Prepaid Management Services is part of the Mastercard group of companies.

Key benefits of the Cash Passport Platinum

Convenience

Your Cash Passport Platinum is a convenient way for you to take multiple currencies overseas, enabling you to easily manage your money while away from home. You can use it online or to pay directly for goods and services at Mastercard® merchants, or withdraw local currency from any ATM displaying the Mastercard acceptance mark. With the Cash Passport Platinum you do not need to worry about bank opening hours or lengthy queues, you can access your funds instantly, at any time of the day or night.

The Cash Passport Platinum cannot be used in some countries or geographical regions where restrictions or sanctions are in place, or as means of pre-authorising expenditure with some businesses (such as hotels, cruise lines and car rental companies). EML and Mastercard Prepaid Management Services cannot control when an ATM or POS terminal is out of operation for maintenance or is faulty or if a merchant chooses not to accept the Cash Passport Platinum. In these cases your Card may not function properly and may be declined. If other exclusions apply to the use of the Cash Passport Platinum they will be notified to you from time to time at www.cashpassport.co.nz.

The currencies available in respect of your Cash Passport Platinum may vary from time to time and not all currencies may be available at all times. Before making a decision to acquire the Cash Passport Platinum, please check with the Distribution Outlet or on www.cashpassport.co.nz for details of the available currencies.

Your Cash Passport Platinum can be managed online at www.cashpassport.co.nz – from here you can conveniently access your Cash Passport Platinum information at any time, including your balances, allocate your funds across different currencies, and check your transaction history. There will be no charge for electronic statements through www.cashpassport.co.nz. You can also use this website to locate the nearest Mastercard ATM.

Contactless-Enabled

Your Card is Mastercard contactless enabled. Mastercard contactless is the faster way to pay for purchases under the applicable transaction limit without a signature or PIN. Just tap your Card against the reader and go. For more information, please visit www.mastercard.com/contactless. Transaction limits for contactless-enabled transactions may change from time to time. For transactions above the limit, additional authorisation is required. Different transaction limits apply in different countries.

Easy to Budget

The Cash Passport Platinum enables you to load both foreign currencies and New Zealand dollars onto the one payment facility and access this with your Card. This means you can exchange your New Zealand dollars into one or more currencies which you may require before you travel. When travelling you then know exactly how much you have to spend in the relevant currency. As your Cash Passport Platinum is a prepaid payment facility, you can only access and spend the value that you have loaded onto your Cash Passport Platinum. It is not a credit card.

Your Cash Passport Platinum can only be used if it is in a positive balance. In the event that the balance of your Cash Passport Platinum records a negative balance, in accordance with the Terms and Conditions you will be liable to pay to EML the amount required to restore your Cash Passport Platinum to a positive balance.

If you want to use your Cash Passport Platinum again, you can load more funds onto it for your next trip. If you have money left on your Cash Passport Platinum at the end of your travels, you can obtain a refund of your remaining balance (a Cash Out fee will apply – please see "Fees and charges" below).

Reloadable

Your Cash Passport Platinum can be reloaded as many times as you want within the applicable limits (set out under "Limits" below), so you can keep your Cash Passport Platinum for the next time you travel.

We are constantly looking to provide new reload options and more convenient ways of reloading. Please check online at www.cashpassport.co.nz for details of any additional reload methods made available from time to time.

Your Cash Passport Platinum can be reloaded at any participating Distribution Outlet (which is not a Travelex retailer) in New Zealand, when you present your valid photo ID. Please visit www.cashpassport.co.nz and go to 'Where to Buy' for a list of current Distribution Outlets. In some Distribution Outlets you may only be able to reload a Cash Passport Platinum purchased via that outlet or other outlets within the same group. You can also load additional funds onto your Cash Passport Platinum by using a Bank Transfer Load, Debit Card Load or Bill Payment as detailed below. Please visit www.cashpassport.co.nz for more details.

Global Emergency Assistance

Should you lose your Card or if it has been stolen while you are away you may be eligible to receive an emergency cash disbursement (within certain limits set by Mastercard Prepaid Management Services from time to time).

To access emergency assistance simply call the Global Emergency Assistance helpline on 0800 444 691 (local call) or +44 207 649 9404 (from outside New Zealand) (call charges may apply).

Once a customer service representative has established that you have sufficient means of payment (through the availability of money on your Cash Passport Platinum) EML will arrange for money to be made available to you at a convenient disbursement location. Disbursement locations include Western Union, MoneyGram and other Mastercard

Prepaid Management Services approved agent locations. You will be advised of the relevant address details, telephone number and opening hours of the nearest agent location.

Security features

For additional security your Card is chip and personal identification number ("**PIN**") protected and has a signature panel on the reverse of your Card. If your Card is lost or stolen or you have forgotten your PIN you can call the Global Emergency Assistance helpline set out above for immediate assistance (call charges may apply). These numbers are also set out in the Terms and Conditions, online at www.cashpassport.co.nz and on the reverse of your Card. ATM withdrawals will always require a PIN.

Domestic Card to Card

Domestic card to card functionality can be accessed by logging into "My Account" via www.cashpassport.co.nz and allows a holder of a New Zealand issued Cash Passport Platinum ("**sender**") to transfer funds from any currency supported on the sender's Cash Passport Platinum to any currency supported on another person's New Zealand issued Cash Passport Platinum or Standard Cash Passport. This is available to the Cash Passport Platinum and Standard Cash Passport programmes only and excludes Travelex branded programmes.

International Card to Card

International card to card functionality can be accessed by logging into "My Account" via www.cashpassport.co.nz and allows a holder of a New Zealand issued Cash Passport Platinum ("**sender**") to transfer funds from any currency supported on the sender's Cash Passport Platinum to another person's Australian issued Cash Passport Platinum or Standard Cash Passport (or any other overseas issued Cash Passport Platinum or Standard Cash Passport if we make this available and notify you).

Currently it is only possible to transfer funds to the same currency, but in the future it may become possible to transfer funds to any supported currency using international card to card. If this functionality is introduced, you will be notified via "My Account" at www.cashpassport.co.nz. International card to card also allows New Zealand Cash Passport Platinum holders to receive funds from Australian issued Cash Passport Platinum and Standard Cash Passport holders (or any other overseas issued Cash Passport Platinum or Standard Cash Passport if we make this available and notify you). This is available to the Cash Passport Platinum and Standard Cash Passport programmes only and excludes Travelex branded programmes.

Important information relevant to Cash Passport Platinum

Security

It is important that you safeguard your Cash Passport Platinum and your Card details, your PIN and any other passwords, equipment or software required for your operation of your Cash Passport Platinum and your Card. If you do not, then you may be liable for unauthorised transactions (i.e. where a transaction is carried out without your knowledge and consent) and other amounts as explained further in the Terms and Conditions. For POS transactions, unless the transaction is a Mastercard contactless-enabled transaction under the applicable transaction limit, you will be asked to enter your PIN or provide a signature to confirm the transaction.

In certain circumstances, EML's liability in respect of unauthorised transactions is limited, meaning that you may still be liable for the transaction. In some circumstances EML may not be liable for losses caused by equipment or system failure (including consequential losses), meaning that you may still be liable for the transaction and consequential losses. Further details on the limits to EML's liability are set out in the Terms and Conditions.

Foreign exchange fluctuations

When you load and/or allocate money across currencies, you are exposed to, and take the risk of, foreign exchange fluctuations across these various currencies. For instance, if you were to hold US dollars in your Cash Passport Platinum (which was loaded at the prevailing exchange rate on the day of loading), then over time, the NZ dollar equivalent of this US dollar amount may be less than, or more than, the original NZ dollar amount.

When you use your Cash Passport Platinum around the world, cash is disbursed in the local currency. If the local currency is not one of the currencies loaded on your Cash Passport Platinum, or is one of the currencies loaded on your Cash Passport Platinum but the balance of that currency is insufficient for the transaction, the default order of priority of your available currency balances will apply (see below under "Default order of priority"). This means that you are exposed to, and take the risk of, exchange rate fluctuations.

Service availability

In some circumstances, there is a risk that ATM or POS services may not be available for a period of time. The operation of your Cash Passport Platinum is dependent upon the reliability and operational processes of technology and communications providers, with respect to computer and telecommunications networks. While all parties seek to achieve 100% availability, process and service disruptions may occur.

The Cash Passport Platinum is for electronic use only and must not be used for manual (e.g. imprinters or click-clack machines) or offline transactions (e.g. an in-flight or cruise ship transaction that will not be completed until the flight has landed or the cruise ship has docked).

Reliance on Mastercard

EML's ability to offer the Cash Passport Platinum is entirely dependent on its contractual arrangements with Mastercard, which enable EML to offer the Cards and permit holders to obtain cash from Mastercard ATMs around the world.

Mastercard has certain rights, as set out in the Mastercard rules (available at www.mastercard.us/en-us/business/overview/support/rules.html), to terminate EML's membership of Mastercard. If the arrangements with Mastercard were to end, EML would no longer be able to offer the Cash Passport Platinum and holders would not be able to withdraw cash using their Cards from ATMs, and would be required to obtain their money directly from EML through a Cash Out.

Loading large amounts of money

The risks associated with the Cash Passport Platinum may be increased by loading large amounts of money onto your Cash Passport Platinum as no interest is payable on that money and foreign exchange rate fluctuations (as described above) will have a greater impact the larger the amounts loaded onto your Cash Passport Platinum.

How the Cash Passport Platinum works

Managing your money

Once your Cash Passport Platinum has been activated and you have registered online through "My Account" at www.cashpassport.co.nz, you can load money, check your balance, allocate your money across different currencies (fees apply, see "Fees and charges" below), and view your recent transactions online.

Loading money

Before you can use your Card to make purchases or withdraw cash, you will need to load money onto your Cash Passport Platinum. There are currently a number of ways that you can load money onto your

Cash Passport Platinum. You can load money onto your Cash Passport Platinum at any participating Distribution Outlet (which is not a Travelex retailer) in New Zealand, when you present your valid photo ID. Please visit www.cashpassport.co.nz and go to 'Where to Buy' for a list of current Distribution Outlets. In some Distribution Outlets you may only be able to load a Cash Passport Platinum purchased via that outlet or other outlets within the same group. You can also make a Debit Card Load, Bank Transfer Load or Bill Payment. Your Cash Passport Platinum can be loaded in the available currencies as often as you like subject to the limits set out below under "Limits".

To perform a **Bank Transfer Load** from a New Zealand bank account (using the internet, mobile or phone banking service provided to you by your bank or financial institution) you will need to log on to this service and choose to make a payment to another bank account (this may be referred to as a "funds transfer", "pay anyone" or a similar term) and use the following details:

Bank Account number: 16 digit account number to be retrieved from "Settings" within "My Account" at www.cashpassport.co.nz which will include:

Bank	Branch	Account	Suffix
02	1283	7 digit allocated unique number	3 digit allocated unique number

To perform a **Debit Card Load**, you can only use a Mastercard debit card or Visa debit card held in your name. We may, with or without notice and without incurring any liability to you suspend or decline a Debit Card Load transaction in order to comply with any laws or regulations in New Zealand or any other country (including to manage anti-money laundering or counter-terrorism financing risks). Funds loaded using a Debit Card Load will be available for use instantly. Fees will apply. Initial loads cannot currently be processed using a Debit Card Load. We will let customers know if this functionality becomes available in the future.

To perform a Bill Payment, go to your internet banking website and choose to make a Bill Payment using the following details:

Paying Form	ANZ Account	Non ANZ Account
Biller	**CASH PASSPORT** (If you can't find Cash Passport, please contact your bank)	
Particulars field	Enter the first 6 digits of your Card number	Leave blank
Code field	Leave blank	Enter the first 6 digits of your Card number
Reference field	Enter the last 10 digits of your Card number	Enter the last 10 digits of your Card number

Bank Transfer Loads will generally be processed on the next business day and Bill Payments will generally take two (2) business days to be processed. However, it may take longer if the payment is made after 2pm (New Zealand standard time). Load times may vary between financial institutions including when your transfer is initiated outside business hours or prior to or during a weekend or public holiday.

Please note that the bank transfer account number for a Bank Transfer Load that will be provided to you does not constitute a deposit account and is provided solely for the purpose of enabling you to load money onto your Cash Passport Platinum. You are unable to use the account details to make any other payments, including but not limited to direct debit payments.

Bank Transfer Loads, Debit Card Loads and Bill Payments must be made using New Zealand dollars from a New Zealand bank account. If it becomes possible to load money onto your Cash Passport Platinum in some other way in the future, this will be notified to you and described at www.cashpassport.co.nz.

Reloading money

Your Cash Passport Platinum is reloadable, which means that money can be loaded multiple times onto your Cash Passport Platinum within the applicable limits. If you want to use your Cash Passport Platinum again, you can reload it when you are overseas or load more money onto your Cash Passport Platinum for your next trip.

Withdrawing money

If you have money left on your Cash Passport Platinum facility at the end of your travels, you can withdraw your remaining balance in New Zealand dollars or you can transfer your remaining balance to New Zealand dollars and spend domestically using Cash Passport Platinum.

Available currencies

Using New Zealand dollars, you can purchase and hold multiple currencies in your Cash Passport Platinum which can be accessed using your Card. Each currency that you purchase when loading your Cash Passport Platinum will be held in a distinct currency balance. The currencies that are available are New Zealand dollars ("**NZD**"), Australian dollars ("**AUD**"), Euros ("EUR"), United States dollars ("**USD**"), Great British pounds ("**GBP**"), Japanese yen ("**JPY**"), Canadian dollars ("**CAD**"), Hong Kong dollars ("**HKD**"), Singapore dollars ("SGD") and United Arab Emirates Dirham ("**AED**"). The available currencies may change from time to time.

As the Cash Passport Platinum is a multi-currency payment facility, it is set up so that you can fully utilise your entire balance to fund a transaction. This means that where you do not have money available in the currency of the transaction, either because it is not an available currency, or because you do not have a sufficient balance in the relevant currency, your Cash Passport Platinum will use the balances of your other loaded currencies in the default order of priority to fund the transaction.

Default currency

Money that you load onto your Cash Passport Platinum using Bank Transfer Load or Bill Payment (other than a Bank Transfer Load booked online via www.cashpassport.co.nz), will be allocated to your current default currency at the time the payment is processed (and will be converted to that default currency if the default currency is not New Zealand dollars). The default currency will initially be New Zealand dollars, however you can change your default currency at www.cashpassport.co.nz. Please note that you can only have one default currency at a time.

Default order of priority

Your Cash Passport Platinum will first take money from the relevant currency balance that the transaction is denominated in, i.e. if the transaction in question is in US dollars, your Cash Passport Platinum will first look to see if you have a sufficient US dollar balance and, if not, will then work its way through the other currency balances in the default order of priority until the transaction amount is able to be satisfied in full. The default order of priority is set out below. The default order of priority may change from time to time.

1	2	3	4	5	6	7	8	9	10
NZD	AUD	EUR	USD	GBP	JPY	CAD	HKD	SGD	AED

If there is insufficient money in all currencies in your Cash Passport Platinum, the transaction may not be completed. Further details on the application of the default order of priority are set out in the Terms and Conditions.

Limits

There are limits that apply to the use of your Cash Passport Platinum. These limits are set out below but may be altered by EML from time to time pursuant to the Terms and Conditions.

Type of transaction	Limit
Maximum number of Cash Passport Platinum Cards you may hold in your name at any one time (not including the linked Additional Card which you have requested).	One
Maximum amount you can load on your Cash Passport Platinum per 24-hour period	NZD$25,000 or currency equivalent
Maximum Bank Transfer Load or Bill Payment amount per day	NZD$25,000 or currency equivalent
Maximum Debit Card Load amount in any 24-hour period	NZD$15,000 or currency equivalent
Maximum Debit Card Load amount in any 7 day period	NZD$30,000 or currency equivalent
Maximum Debit Card Load amount in any 30 day period	NZD$60,000 or currency equivalent
Maximum amount you can withdraw from ATMs in any 24-hour period (some ATM operators may set their own withdrawal limits which may be lower than this limit)	NZD$3,000 or currency equivalent
Maximum value of point of sale (POS) transactions performed in any 24-hour period	NZD $15,000 or currency equivalent
Maximum balance allowed at any one time across all currencies	NZD$75,000 or currency equivalent
Maximum amount you can load across all currencies during a 12-month period	NZD$75,000 or currency equivalent
Maximum cash you can withdraw over the counter at a financial institution in any 24- hour period (some financial institutions may set their own withdrawal limits which may be lower than this limit)	NZD$400 or currency equivalent
Domestic card to card Maximum amount you can transfer to another New Zealand Cash Passport Platinum or Standard Cash Passport holder in any 24 hour period	NZD$20,000 or currency equivalent
International card to card Maximum amount you can transfer to an Australian Cash Passport Platinum or Standard Cash Passport holder (or any other overseas issued Cash Passport Platinum or Standard Cash Passport holder, if we make this available and notify you) in any 24-hour period	NZD$20,000 or currency equivalent
Minimum amount per load/reload	NZD$250 or currency equivalent
Minimum balance allowed at any one time	NZD $0.00 (No overdraft facility available)

Third party limits

The amounts withdrawn or used for purchases using your Cash Passport Platinum may be limited by the ATM operator, merchant, or regional regulatory limits as relevant.

Fees and charges

In addition to the currency exchange rates, the following fees and charges apply to the Cash Passport Platinum. The fees and charges may be altered by EML at its discretion by providing you with at least 20 days' prior notice. All fees are in New Zealand Dollars unless otherwise stated.

Fee	When is this payable	Fee Amount
Debit Card Load fee	Each time you load your Card using your debit card (additional to any other applicable fees) via web/ mobile Note: you may be charged other fees by third parties for the transaction (e.g. your debit card issuer)	$5 per Debit Card Load transaction
Reload fee (online)	Each time you reload additional funds onto your card online via web/mobile (except when using Debit Card Load)	FREE
Reload fee (Bill Payment)	Each time you reload additional funds onto your card using Bill Payment details without booking your rate via web/ mobile	$1
Administrative fee (in-store only)	When you purchase your card and load in-store (or subsequently reload), with the help of customer service representative	The greater of 1.0% of the initial load/reload amount or NZD$10.00
Additional card fee	When you opt for an additional card at the time of purchase	$5
Replacement card fee	When you request a replacement Card for lost/ stolen Cards	FREE
Cash Out fee	The fee charged when you Cash Out any amount on your Card (other than withdrawals from an ATM)	$10

Domestic card to card	When you transfer funds to another New Zealand issued Cash Passport Platinum or Standard Cash Passport using domestic card to card functionality	FREE
International card to card	When you transfer funds to an Australian issued Cash Passport Platinum or Standard Cash Passport using international card to card functionality (or any other overseas issued Cash Passport if we make this available and notify you)	NZD5.00, AUD5.00, EUR3.50, USD4.00, GBP3.00, JPY375, CAD5.00, HKD30.00 SGD5.00, AED15.00 (if supported on a recipient's Cash Passport)*
Domestic ATM fee	Each time you withdraw cash from an ATM in New Zealand	$4
International ATM withdrawal fee (outside New Zealand)	Each time you withdraw cash from an ATM outside of New Zealand using your Card	AUD3.50, EUR2.20, USD2.50, GBP2.00, JPY300, CAD3.50, HKD20.00, SGD3.50, AED 9 (for international ATM withdrawals in countries not mentioned above or where there are insufficient funds in the relevant currency to cover the whole transaction, the fee will be NZD3.50).**
Currency to currency foreign exchange rate	When you request to transfer funds from one currency to another currency on the same Card, or when you request a Cash Out to close your Cash Passport Platinum and you have funds in a foreign currency.	At the then applicable retail foreign exchange rate determined by us. This rate reflects Mastercard Prepaid Management Services' cost price plus a margin determined by Mastercard Prepaid Management Services. We will notify you of the rate that will apply at the time you allocate your funds from one currency to another and this rate (inclusive of the margin) may be less favourable than the foreign exchange rate for online reloads where you allocate funds in a foreign currency.
Currency Conversion fee	When a purchase or ATM withdrawal is conducted in a currency that is not loaded on your Card, or when there are insufficient funds in that currency to complete the transaction and the cost is allocated against other currency/ies on your card to fund the transaction	Mastercard® rate plus 5.95% of the transaction value. The Mastercard rate is the exchange rate determined by Mastercard to be their wholesale rate or the government mandated rate in effect in the day the transaction is processed by Mastercard.

*For example, if a sender transfers USD 50, their Cash Passport Platinum will be debited USD 54.

**Some ATM operators may charge an additional withdrawal fee.

Important information about different transactions

A foreign exchange margin applies to the transaction amount if the Card is used for withdrawals in any currency other than a currency available on your Cash Passport Platinum. The applicable margin applied to the converted currency transaction amount is 5.95%.

Where you do not have a balance in the currency of the transaction, your Cash Passport Platinum will be debited according to the default order of priority (described above). In addition, we will debit the balance of each currency in this order until the relevant transaction amount has been satisfied.

Currency conversion fees

Whenever a transaction using your Cash Passport Platinum results in a foreign exchange transaction (including loading money onto your Cash Passport Platinum that you wish to hold in a non-NZ dollar currency), a currency exchange rate will be applied. A foreign exchange transaction will occur where money is loaded onto your Cash Passport Platinum in a foreign currency, allocated by you from one currency to a different currency on your Cash Passport Platinum (through www.cashpassport.co.nz), converted to NZ dollars on closing your Cash Passport Platinum or converted by EML according to the default order of priority in order for EML to satisfy any negative balance or fees owing to EML. A foreign exchange transaction will also occur where you allocate funds from one currency on your Cash Passport Platinum to a different currency on another person's Cash Passport Platinum or Standard Cash Passport. The currency exchange rate (including a margin) used for this is set and determined by Mastercard Prepaid Management Services. The currency exchange rate varies each day and will be notified to you at the time.

Otherwise, where money is withdrawn or used for purchase transactions in a currency which is not supported by the Cash Passport Platinum, or where money is allocated by EML from one currency to a different currency as a result of a purchase or withdrawal transaction, the currency exchange rate used consists of the rate determined by Mastercard® to be the wholesale rate in effect on the day the transaction is processed.

Example of Foreign Exchange Margin for a Cash Passport Platinum loaded with NZ Dollars only:

Suppose you make a withdrawal from an ATM outside New Zealand (in Brazil) for Brazilian Real BRL50.00 and the prevailing exchange rate, set by Mastercard, is BRL1.00=NZD$1.34. Before the foreign exchange margin applies, this would equate to NDZ$67.00 (BRL50.00 x $1.34) that would be deducted from your balance. After the foreign exchange margin of NZD$3.99 is applied (NZD$67.00 x 5.95%), this would equate to NZD$70.99 (NZD$67.00 + NZD$3.99) that would be deducted from your balance.

Expiry of Cash Passport Platinum

Your Card has an expiry date which is printed on the front side of your Card. You cannot access money loaded onto your Cash Passport Platinum by using your Card, or use your Card, after the expiry date unless you request a replacement Card, activate it and transfer the balance to that Card to access money loaded on to your Cash Passport Platinum.

However, you will still be able to obtain your money loaded onto your Cash Passport Platinum from EML through a Cash Out.

Other important features of the Cash Passport Platinum

Trust Deed

The Cash Passport Platinum is subject to a Trust Deed between EML and the Supervisor. The Trust Deed contains a number of standard provisions, including provisions relating to:

- the role of the Supervisor and the powers and duties of the Supervisor;
- the process for replacement of the Supervisor;
- the right of the Supervisor to be indemnified; and
- the process for amending the Trust Deed.

The Trust Deed also contains events of review and events of default (see clauses 10 and 11 of the Trust Deed). They include a failure by EML to make a payment on the Cash Passport Platinum, a breach by EML of a material provision in the Trust Deed, and also insolvency-type events that affect EML.

If any event of review occurs, the Supervisor has certain rights to allow the board of EML to explain how it will rectify the matters giving rise to the event of review. If the Supervisor is not satisfied that EML's explanation will rectify the matters giving rise to the event of review, the Supervisor may give directions to EML prohibiting EML from accepting new holders or accepting any payment from an existing holder that would increase the balance of their Cash Passport Platinum.

If any event of default occurs, the Supervisor may at its option, and must upon being directed to do so by a special resolution of all holders of prepaid card programmes issued by EML (including holders of the Cash Passport Platinum), declare the amount standing to the credit of all Cash Passport Platinums to be immediately due and payable.

Trust Account arrangements

EML has established a Trust Account with ANZ Bank New Zealand Limited in connection with the operation of its Mastercard branded prepaid cards business (including the Cash Passport Platinum).

If the Trust Account arrangements operate as intended, the amount held on trust for the benefit of holders of Mastercard branded prepaid cards issued by EML in New Zealand should always be sufficient to discharge EML's liabilities to those holders.

Ranking

The Cash Passport Platinum constitutes unsecured, unsubordinated obligations of EML. On a liquidation of EML, amounts owing to holders of a Cash Passport Platinum rank equally with all other unsecured, unsubordinated obligations of EML.

The ranking of the Cash Passport Platinum on a liquidation of EML is summarised in a diagram similar to the below diagram which is available to view on the on the Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose. All amounts specified in the diagram are in Australian dollars.

	Ranking	Liabilities	Indicative amount of existing liabilities and equity of EML
	Higher ranking/earlier priority		
↕	Liabilities that rank in priority to the Cash Passport Platinum on the liquidation of EML	Secured creditors and creditors preferred by law	A ranking diagram, including indicative amounts based on the financial position of EML at its most recent balance date (or a more recent stated date), is incorporated by reference into this document and is available online on the Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose. All amounts specified in the diagram are in Australian dollars.
	Liabilities that rank equally with the Cash Passport Platinum on the liquidation of EML	Unsubordinated obligations and all other unsecured obligations (such as trade and general creditors and holders of other prepaid card facilities issued by EML)	
	Liabilities that rank below the Cash Passport Platinum on the liquidation of EML	Subordinated debt (if any – as at the date of this PDS, there is none)	
	Equity		
	Lower ranking/later priority		

Apart from the Trust Account arrangements described above, there are no limitations on EML's ability to create further liabilities in the Trust Deed or otherwise that rank equally with, or in priority to, the Cash Passport Platinum in a liquidation of EML.

6. EML's financial information

Selected financial information and ratios

A table that provides selected financial information about EML is available to view on the Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose.

EML's full financial statements are also available on Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose.

EML's financial performance and position is critical to EML's ability to meet its obligations, including those owed to you.

If you do not understand this sort of financial information, you can seek professional advice.

The law normally requires the financial information to be determined or prepared in accordance with New Zealand generally accepted accounting practice. In this case, the financial information is determined or prepared in accordance with Australian equivalents to International Financial Reporting Standards. This is allowed under the Financial Markets Conduct (EML Payment Solutions Limited) Exemption Notice 2021.

The financial information is presented in Australian dollars.

7. Risks of investing

This section 7 describes risks associated with the Cash Passport Platinum. This section describes certain:

- General risks associated with EML; and
- Specific risks relating to EML's creditworthiness.

General risks

Holders of the Cash Passport Platinum are subject to the general risk that EML could become insolvent, or be placed into receivership, administration, or liquidation, or be wound up, dissolved or reorganised, or be otherwise unable to meet its obligations in relation to the Cash Passport Platinum.

In the event of the insolvency of EML, including a liquidation of EML involving a shortfall of money, your rights and claims as a holder of the Cash Passport Platinum will rank equally with other holders of the Cash Passport Platinum and equally amongst the rights and claims of holders of equal ranking obligations, but after all creditors preferred by law. In the event of insolvency, there may be a shortfall of money to pay all amounts ranking ahead of, and equally with, the Cash Passport Platinum. If such an event of insolvency occurs this would result in holders of the Cash Passport Platinum not receiving repayment of the balance of their Cash Passport Platinum.

Specific risks relating to EML's creditworthiness

The circumstances that EML is aware of that exist or are likely to arise that significantly increase the risk that EML may default on any of its payment obligations under the Cash Passport Platinum are set out below.

Trust Account arrangements

Money loaded onto your Cash Passport Platinum is not paid directly into the Trust Account. Rather, the extent to which sufficient money is properly held in the Trust Account (described above in section 5 of this PDS (Key features of the Cash Passport Platinum)) is dependent on EML's continued performance of its obligations under the Trust Account arrangements. EML is also dependent on certain third party service providers, such as Mastercard Prepaid Management Services, for the operation of the Trust Account arrangements, the risks of which are outlined below.

Although EML has declared a trust over the money in the Trust Account in favour of holders of Mastercard branded prepaid cards issued by EML in New Zealand (including the Cash Passport Platinum), it is possible that the effectiveness of this declaration could be challenged (for instance, by a liquidator of EML if EML was insolvent), and a court may not recognise the trust. In addition, it is possible that money is not paid into the Trust Account when required, or is withdrawn in circumstances that are not permitted.

If the Trust Account arrangements are not effective or do not operate as intended and in the unlikely event that EML becomes insolvent, holders of the Cash Passport Platinum will not benefit from the Trust Account arrangements and their only recourse would be to claim as unsecured creditors in EML's liquidation along with all other creditors.

EML considers that the likelihood of the Trust Account arrangement not operating as intended is low. However, were EML to become insolvent, and the Trust Account arrangements were found to be ineffective, the impact on holders of the Cash Passport Platinum could be significant.

Service providers

EML's business operations are reliant on third parties providing a range of services to it, in particular Mastercard Prepaid Management Services. EML depends upon Mastercard Prepaid Management Services to supply various services relating to the operation of the Cash Passport Platinum. These services include all payment transfer and ancillary services and systems which are necessary to process all transactions on the relevant cards, such as card design, production of terms and conditions and cardholder agreements, customer data, transaction processing, cardholder customer services and other related services.

If Mastercard Prepaid Management Services fails to pay amounts to EML when due, that in turn may mean EML is not able to meet its payment obligations, including amounts payable into the Trust Account as described above. In addition, if EML's arrangements with Mastercard Prepaid Management Services end, EML will not be able to offer the Cash Passport Platinum and you may not be able to withdraw cash from Mastercard ATMs using your Cash Passport Platinum, but you will be able to obtain your money directly from EML through a Cash Out. EML has no reason to believe that Mastercard Prepaid Management Services will not perform its contractual obligations with EML. However, if Mastercard Prepaid Management Services failed to discharge its obligations to EML, the impact on holders of the Cash Passport Platinum could be significant.

8. Tax

There may be tax consequences from acquiring or disposing of your Cash Passport Platinum. If you have any questions relating to the tax consequences of the Cash Passport Platinum, you should obtain professional advice on those consequences.

9. No reliance

This PDS does not constitute a recommendation by the Supervisor, Mastercard Prepaid Management Services or any of their respective directors, officers, employees, agents or advisers to apply for a Cash Passport Platinum.

You must make your own independent investigation and assessment of the financial condition and affairs of EML before deciding whether or not to apply for or load/reload your Cash Passport Platinum.

10. Who is involved?

	Name	Role
Issuer	EML Payment Solutions Limited	Issues Cash Passport Platinum
Supervisor	Covenant Trustee Services Limited	Holds the right to enforce certain duties of EML on trust for the benefit of holders of the Cash Passport Platinum
Distributor	Mastercard Prepaid Management Services (NZ) Limited	Responsible for the design and production of the Card and providing distribution and processing services for the Cash Passport Platinum

Mastercard Prepaid Management Services (company number 3261147 and financial service providers number FSP70104) supplies the processing services for the Cash Passport Platinum, including services and systems necessary to support the issue of, and the processing of all transactions using, the Cash Passport Platinum. In particular, Mastercard Prepaid Management Services is responsible for customer data and customer service. Mastercard Prepaid Management Services is part of the Mastercard® group of companies.

Neither EML, the Supervisor, nor Mastercard Prepaid Management Services guarantees the Cash Passport Platinum.

11. How to complain

If you have a complaint, you may access EML's internal dispute resolution procedure by:

phone – 0800 444 691 (within New Zealand) or +44 207 649 9404 (from outside New Zealand) (call charges may apply) or visit www.cashpassport.co.nz for applicable phone numbers for other countries.

mail – write to: Level 3, 136 Customs Street West, Auckland 1010, attention "Cash Passport Platinum Dispute Resolution"; or

email – write to: prepaidmgmt_ppc_disputes@mastercard.com.

EML will handle all complaints according to its internal dispute resolution procedure. You will not be charged a fee when making a complaint.

The dispute resolution procedure requires that EML seek to resolve your complaint within 21 days, although it is not always possible to do so.

If EML is unable to resolve your complaint to your satisfaction within 40 days, you may be eligible to escalate the complaint to Financial Services Complaints Limited ("FSCL"), EML's external dispute resolution service. FSCL will not charge a fee to any complainant to investigate or resolve a complaint.

Financial Services Complaints Limited contact details

Email: complaints@fscl.org.nz

Telephone: (Call Free) 0800 347 257 or
(Wellington) (04) 472 FSCL (472 3725)

Fax: (04) 472 3728

Physical Address: Level 4, 101 Lambton Quay, Wellington

Postal Address: PO Box 5967, Lambton, Wellington 6145

12. Where you can find more information

Further information relating to EML and the Cash Passport Platinum (including the Terms and Conditions for the Cash Passport Platinum, a table that provides selected financial information about EML, EML's financial statements and a table that shows how the Cash Passport Platinum would rank alongside EML's other liabilities upon the liquidation of EML) is available on the Cash Passport Platinum offer page on the Disclose register at www.companiesoffice.govt.nz/disclose.

A copy of the information on the Disclose register is available on request to the Registrar of Financial Service Providers (email registrar@fspr.govt.nz or phone 0508 377 746 (from within New Zealand) or +64 3 9636162 (from outside New Zealand)).

Visit www.cashpassport.co.nz to learn more about the Cash Passport Platinum and to manage your Cash Passport Platinum.

For Global Emergency Assistance phone number:

Within New Zealand: 0800 444 691 (local call)

Overseas: +44 207 649 9404 (call charges apply)

Available 24 hours, 7 days a week

There is no charge for information obtained via any of the methods set out above.

13. How to apply

If you are a current holder of the Cash Passport Platinum (issued by Travelex Card Services Limited) as at 28 April 2021 ("**Migration Date**"), there is no requirement for you to apply again for the Cash Passport Platinum. Your Cash Passport Platinum will be issued by EML to you on the Migration Date and you will continue to have access to the Cash Passport Platinum and be able to use and reload your Card.

If you are not a current holder of the Cash Passport Platinum (issued by Travelex Card Services Limited) as at the Migration Date, to apply for a Cash Passport Platinum you must have a residential address in New Zealand and meet the customer identification requirements set out in the Terms and Conditions. The Cash Passport Platinum is available at Distribution Outlets (that are not Travelex retailers) in New Zealand. Please visit www.cashpassport.co.nz and go to 'Where to Buy' for a list of current Distribution Outlets.

Activation of your Cash Passport Platinum will be subject to EML accepting your application, which includes successfully verifying your identity.

By applying for and holding a Cash Passport Platinum you are consenting to the collection, use and disclosure of your personal information in accordance with the Terms and Conditions and are bound by the Trust Deed.

14. Contact information

EML contact details

EML Payment Solutions Limited
Level 12
333 Anne St
Brisbane, 4000
Queensland
Australia

Phone: +61 7 3557 1100

15. Glossary

Additional Card	means an additional Card (or any replacement) which accesses your Cash Passport Platinum.
AED	Means the lawful currency of the United Arab Emirates.
ATM	means an automated teller machine.
AUD	means the lawful currency of Australia.
Bank Transfer Load	means loading money onto your Cash Passport Platinum using the bank and branch number details set out in section 5 of this PDS (Key features of the Cash Passport Platinum).
Bill Payment	means the process by which you can load additional funds to Cash Passport Platinum via your bank's telephone or internet banking service.
CAD	means the lawful currency of Canada.
Card	means the Cash Passport Platinum programme card which includes the technology to access your Cash Passport Platinum once activated. References to the Card include (where consistent with the context) any Additional Card.

Cash Out	means the process whereby EML will pay into your nominated NZD bank account in New Zealand the positive credit balance of your Cash Passport Platinum (less any fees and charges).
Cash Passport Platinum	means the multi-currency, reloadable, contactless-enabled, prepaid payment facility described in this PDS.
Debit Card Load	means reloading the Card online at www.cashpassport.co.nz by making payment using a debit card that meets the criteria set out in the online ordering terms and conditions available at www.cashpassport.co.nz.
debt security	has the meaning given to that term in the Financial Markets Conduct Act 2013.
Distribution Outlet	means any branch of an organisation which participates in the Cash Passport Platinum programme. Please visit www.cashpassport.co.nz and go to 'Where to Buy' for a list of current Distribution Outlets.
EML	means EML Payment Solutions Limited.
EUR	means the lawful currency of Eurozone.
FSCL	means Financial Services Complaints Limited.
GBP	means the lawful currency of Great Britain.
Global Emergency Assistance	means those services set out in section 5 of this PDS (Key features of the Cash Passport Platinum).
HKD	means the lawful currency of Hong Kong.
JPY	means the lawful currency of Japan.
Mastercard Prepaid Management Services	means Mastercard Prepaid Management Services (NZ) Limited.
Migration Date	means 28 April 2021.
My Account	means the account feature on the internet site at www.cashpassport.co.nz where you can access information about your Cash Passport Platinum by logging in using the security details (or any other internet site we notify you from time to time).
NZD	means the lawful currency of New Zealand.
PDS	means this Product Disclosure Statement.
POS	means point of sale.
SGD	means the lawful currency of Singapore.
Standard Cash Passport	means the Multi-currency Cash Passport issued by EML.
Supervisor	means Covenant Trustee Services Limited.
Terms and Conditions	means the terms and conditions that govern your use of your Card (which may be altered by EML from time to time) which were supplied to you along with this PDS, and are also available at www.cashpassport.co.nz.

Trust Account	means each trust account that EML has established with ANZ Bank New Zealand Limited in connection with the operation of its Mastercard branded prepaid cards business (including the Cash Passport Platinum).
Trust Deed	means the trust deed between EML and the Supervisor dated 12 January 2021.
unsecured, unsubordinated debt security	means, in relation to a debt security, the payment obligations attaching to that debt security are not secured against any assets of EML or any other party, and that the right to be repaid, in the event that EML becomes insolvent, is not subordinated to the rights of other creditors of EML.
USD	means the lawful currency of the United States of America.

For further information about
the Cash Passport Platinum,

visit cashpassport.co.nz