

PayID

1. About PayID

PayID an optional NPP Payment addressing service that enables payers to make NPP Payments to payees using an alternative identifier instead of a BSB and account number.

NPP Payments means payments cleared and settled via the New Payments Platform.

You can create a PayID (which can be either your mobile number or an email address) to be linked to an Eligible Account.

For the purposes of these Terms and Conditions, **“Eligible Account”** means any account that:

1. Is listed in the table “Account features at a glance” in the Terms and Conditions for Savings Accounts and Payment Services (being all savings accounts (except term deposits), as well all loan accounts);
2. That is linked to internet banking;
3. Is an active account (i.e. not locked, closed or otherwise unavailable for use);
4. That you are authorised to perform transactions on; and
5. That can receive credits.

Once a PayID is created, any payments which a person makes to that PayID will be directed to the account linked to that PayID.

Each PayID can only be linked to one Eligible Account (with us or any other financial institution), but an Eligible Account can have multiple PayIDs linked to it. Where an Eligible Account is held in joint names, each account holder can link a PayID to the account.

2. Your PayID

The only way you can create a PayID for your Eligible Account is through Qudos Bank online banking or through the Qudos Bank mobile app. We will not create a PayID for you without your prior consent.

After selecting your PayID, you will be sent a one-time passcode to the corresponding PayID (mobile or email). You will then be required to enter the passcode in online banking or through the mobile app. Once your PayID is verified, your PayID will be created.

A PayID Name must be registered with your PayID. When you create your PayID we will enable you to select your own PayID Name from a list we provide you (which will be various combinations of your name).

You must be authorised to use the identifier you select as your PayID. Your PayID and PayID Name must reasonably and accurately represent you.

3. Privacy and disclosure

By creating your PayID you acknowledge that you consent to our recording of your PayID, PayID Name and account details in the PayID service to enable payers to make NPP Payments to you, and to the extent that such recording and use constitutes a disclosure and use of personal information within the meaning of the Privacy Law, consent to that disclosure and use.

When you direct an NPP Payment to a PayID connected to a joint account, other account holders may be able to see the messages and notifications associated with the NPP Payment. Similarly, depending on the settings you choose for your PayID, other account holders on your account may be able to see messages and notifications associated with NPP Payments addressed to your PayID.

Depending on the policy of the payer’s financial institution, your PayID Name may be displayed to payers who send NPP Payments to you. We will display the PayID Name of the intended PayID recipient when you are making an NPP Payment with us.

4. Transferring your PayID

You can request to transfer your PayID to another account with us, or to an account with another financial institution. You can do this through Qudos Bank online banking or through the Qudos Bank mobile app.

A transfer of your PayID to another account with us will generally be effective immediately, provided you do this through the “Manage My PayID” function.

A request to transfer your PayID to another financial institution is completed by that institution. You will need to follow that financial institution’s PayID creation process.

Until the transfer is completed, payment to your PayID will continue to be directed to your linked account with us. If the other financial institution does not complete the transfer within 14 days, the transfer will be deemed to be ineffective and your PayID will remain with your linked account with us. You can try to transfer your PayID again at any time.

A locked PayID cannot be transferred.

To transfer a PayID that you created for an account with another financial institution to an account with us, you will need to start the process with that financial institution.

5. Managing your PayID details

You must keep your PayID details current, accurate and complete. You must close your PayID immediately if you no longer own or have authority to use your PayID.

You may wish to temporarily stop payments to your PayID or close your PayID. You can do this by locking or closing your PayID through the ‘Manage PayID’ function through Qudos Bank online banking or through the Qudos Bank mobile app. You can also unlock your PayID through the same process.

We monitor PayID use to manage PayID misuse and fraud. You acknowledge and consent to us locking your PayID if we reasonably suspect misuse of your PayID or use of your PayID to procure NPP Payments fraudulently.

We will automatically close your PayID if the linked account you hold with us for that PayID is closed.

6. Making and receiving payments using PayID

Not all accounts and payment types support payment to a PayID. The ability for a payer to pay to your PayID depends on the payer’s financial institution and on the type of payment to be made. As a result, in some cases you may need to provide your BSB and account number to the payer.

When you enter the PayID in the payee field, we will display to you on screen PayID Name attached to that PayID (if there is one registered). You must check that the name displayed matches the person that you intend to pay.