

## ***Eftsure “Know Your Payee” Service Addendum version 1.0 (9 April 2024)***

### **1. Service Description**

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#### **1.1 Eftsure Service Description**

Eftsure’s ‘Know Your Payee’ service is a one-to-many software as a service product that provides access to a portal that provides:

- (a) payment protection services (by alerting payers about potential fraud in real-time on a payer’s online payments screen, or on a payer’s payments file in relation to payee bank account number mismatches, out-of-range payments, duplicate payments, invalid ABN/EIN numbers, GST registration status (if applicable) and further reporting. These checks can be made at various points in the payment process); and
- (b) vendor management services (maintaining the integrity of Your Vendor Master File through cross checking supplier details with the Eftsure database and providing Your finance teams with accurate vendor payment information and the capability to onboard and manage new and changed vendors from one single place as set out below).

#### **1.2 Onboarding**

The portal allows You to invite new suppliers to register their company with relevant details and documentation that you specify. Eftsure will auto-populate and pre-validate supplier details against the Eftsure database and other validation sources, such as the Australian Business Register, EIN validation tools (as applicable) and their online banking provider. Upon completion, this information is forwarded to you as a digitally signed PDF or CSV file for entry/import into your ERP/payables/supplier records, or if specified in the Commercial Terms, through an API or plugin. New and changed suppliers can also be re-synced with the database via periodic refreshes.

#### **1.3 Verification Process**

Upon request by You (as made through the portal), the Eftsure Service checks the verification status of that proposed payee using a range of methods such as cross-verification, using records of payee details as formerly verified by us or by matching multiple requests made by multiple customers. If:

- (a) the prospective payee is verified through cross matching, we may elect not to make a further verification enquiry of the prospective payee.
- (b) the prospective payee is not already verified, Eftsure attempts to conduct a verification: (i) by enquiry of the prospective payee; (ii) if contemplated in the Commercial Terms, by using a third-party service provider, where the prospective payee is located outside of

Australia; or (iii) by using a third party service provider, but only where the prospective payee specifically elects this verification method.

Following verification, the portal flags the verification result for that particular payee.

#### **1.4 Support**

Eftsure will provide help desk support for the Eftsure Service as follows:

- (a) if you are contracting with Eftsure AU, telephone and email support services are available during Business Hours. Support requests can be sent to [customersupport@eftsure.com.au](mailto:customersupport@eftsure.com.au) and users can ring 1300 985 976;
- (b) if you are contracting with Eftsure US, email support services are available during Business Hours. Support requests can be sent to [customersupport@eftsure.com](mailto:customersupport@eftsure.com).

#### **1.5 Setup Service Description**

The Setup Service for the ‘Know Your Payee’ service is limited to the following:

- (a) Eftsure will perform a comprehensive health check on the integrity of your current Vendor Master File as follows:
  - (i) cross referencing Your supplier details in the Vendor Master File to the Eftsure supplier database.
  - (ii) for Tier 2 Customers only, if a supplier is not currently in Eftsure’s database, Eftsure may contact them (via email) on your behalf to independently verify their account details in accordance with Section 1.3(b)(i) of this Service Addendum. This involves Eftsure sending out approved explanatory emails to suppliers, followed by verification requests and follow-up as reasonably required. Eftsure will field supplier questions, responses and support queries to minimise impact on Your personnel. Alternatively, if applicable, Eftsure may verify supplier details in accordance with Section 1.3(b)(ii) or 1.3(b)(iii) of this Service Addendum.
  - (iii) for Tier 1 Customers only, if a supplier is not currently in Eftsure’s database, You may ‘self-certify’ in accordance with Section 1.5(b) of this Service Addendum. Alternatively, if applicable, Eftsure may verify supplier details in accordance with Section 1.3(b)(ii)

or 1.3(b)(iii) of this Service Addendum.

- (b) You may also 'self-certify' a subset of supplier records that you are confident are correct, to minimise impact on Your supplier community.
- (c) You may access a comprehensive supplier report through the portal which highlights any anomalies in Your existing Vendor Master File.
- (d) Eftsure assists in the download of a web browser extension for accessing the Eftsure portal and online banking alerting functions.
- (e) For Tier 2 Customers only, up to 4 hours of training is conducted for the appropriate personnel within Your organisation, unless otherwise agreed. Any additional training of this type may be subject to additional fees.
- (f) For Tier 1 Customers, Eftsure conducts weekly online training webinars which You may attend.
- (g) All customers may access on-demand training material through the Eftsure customer portal.
- (h) Setup Services expire on the date that is 90 days after the Commencement Date. Eftsure may charge an additional Setup Services Fee for each subsequent 90 day period that You require Setup Services.

## **2. Service Limitations**

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### **2.1 No guarantee of fraud prevention**

You acknowledge that:

- (a) this Eftsure Service does not fully address or fully eliminate all risks of error or fraud; and
- (b) Eftsure excludes liability in relation to any loss or damage that You suffer through any error or fraud that is not detected by the Eftsure Service provided that the Eftsure Service has performed in accordance with this Agreement.

### **2.2 Reliance on payee statements**

Eftsure:

- (a) acting reasonably, is entitled to rely and may rely upon a statement by a person purporting to exercise authority for a prospective payee as to verification of payment details for a prospective payee;
- (b) acting reasonably, is not required to make further enquiries as to either the actual or apparent authority of that person or otherwise in relation to any details concerning the prospective payee; and
- (c) is not liable where Eftsure acting reasonably verifies details of a

prospective payee in reliance upon a statement by a person purporting to exercise authority for a prospective payee,

provided that the Eftsure Services have been performed in accordance with this Agreement.

## **2.3 Verifications**

- (a) Eftsure:
  - (i) must use all reasonable commercial endeavours to maximise verification rates and to minimise the period taken for verification; and
  - (ii) may report as to verifications in any electronic or printed form as it elects to make available from time to time.
- (b) Eftsure's verification process depends upon the confirmation by a prospective payee of their bank account details, Eftsure's third party service provider being able to complete the verification (if applicable), or cross-verification by us in the way described above. If a prospective payee does not elect to confirm their bank account, or cross-verification as above described is not possible, Eftsure cannot complete the verification process, and such failure to complete the verification process is not a breach of Eftsure's obligations under this Agreement.

## **2.4 Reports**

Any report provided to You may only be used for Your own use and use by Your Affiliates.

## **3. Data requirements**

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**3.1 Complete and accurate information** - You must supply complete and accurate information and Your Data as reasonably required by Eftsure relevant to the provision of Eftsure's Service and agree that Eftsure may retain, use and disclose Your Data as set out in this Agreement.

**3.2 Reliance by Eftsure** - Eftsure is entitled to rely on information and Your Data provided by You and your right to provide it to Eftsure without enquiry or verification. This does not include the verification to be conducted in the normal course of provision of the Eftsure Service as outlined above, which must be undertaken by Eftsure in accordance with this Agreement.

### **3.3 Collection of payee data**

You acknowledge that Eftsure collects and retains:

- (a) names, email, other contact information, account details, account numbers and other business information of prospective payees, as provided by customers for checking;
- (b) records as to amounts paid to payees in order to identify and then flag possible

duplicate payments or unusual payment amounts and for associated service assurance, billing and administration by Eftsure; and

- (c) a record of payee details that are verified, and a record of details that appear incorrect or unverifiable, for disclosure of verification of those details to any Eftsure customer.

This includes any of Your Data of this nature entered into or created through the operation of the portal.

### 3.4 Use and disclosure of payee data

Any of Your Data provided to Eftsure which contains the records of the identity of suppliers with verified account details and of failed verifications, may be retained, used and disclosed by Eftsure only:

- (a) to provide the Eftsure Service, including as required by Eftsure as part of the Eftsure verification process for You and other Eftsure customers, including cross verifying other Eftsure customer data against Your Data; and
- (b) for otherwise related secondary purposes which include:
  - (i) data analytics and other statistical analysis as to verifications and trends in fraud;
  - (ii) preparation of reports using aggregated data and new product development;
  - (iii) maintaining an audit trail as to verifications undertaken and the outcome of those verification enquiries;
  - (iv) maintaining business records as required by laws; and
  - (v) assisting our customers, financial institutions or law enforcement agencies with the investigation of any suspected fraud or other serious wrongdoing; and
- (c) as required or authorised by law.

## 4. Service levels

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### 4.1 Review of payment files

Payment files reviewed within 5 minutes of submission by Your user during business hours.

### 4.2 Uptime/Availability

Quarterly uptime/availability of 99.9%. This excludes any downtime caused or contributed to by:

- (a) a circumstance or event beyond Eftsure's reasonable control; and
- (b) planned or notified maintenance.

### 4.3 New vendor onboarding

Eftsure will attempt to contact the vendor within 48 hours post the vendor completing the onboarding form for verification of account details. Eftsure will follow up every second day and will fail verification after 3 attempts.

### 4.4 Urgent verification requests

Eftsure will attempt to call the supplier to verify within 4 Business Hours of receiving a request which has been sent to [urgentverifications@eftsure.com.au](mailto:urgentverifications@eftsure.com.au) (if you are contracting with Eftsure AU) or [urgentverifications@eftsure.com](mailto:urgentverifications@eftsure.com) (if you are contracting with Eftsure US).

### 4.5 Support services

Eftsure will classify support requests as S1 – S4 and use best endeavours to respond and resolve as follows:

- (a) S1 – Business critical – Eftsure portal down – Respond within 2 hours and resolve within 4-8 business hours;
- (b) S2 – Business critical no work around – issues with suppliers not completing onboarding or issues with payment verification – Respond within 4 hours and resolve within 16 business hours;
- (c) S3 - Business critical – work around. Issues within the portal but users have a work around available – Respond within 8 hours and resolve as soon as reasonably practicable, in the sole discretion of Eftsure;
- (d) S4 – Non-business critical – no discernible impact to current business process - Respond within 24 hours, and resolve as soon as reasonably practicable, in the sole discretion of Eftsure.

## 5. Glossary

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- (a) **Business Day** means: (i) a day that is not a weekend or public holiday across all states and territories in Australia if you are contracting with Eftsure AU; and (ii) a day that is not a weekend or holiday across all states in the USA if you are contracting with Eftsure US.
- (b) **Business Hours** means: (i) if you are contracting with Eftsure AU, the hours between 9:00am and 6:00PM AEST on Business Days; and (ii) if you are contracting with Eftsure US, the hours between 9:00am and 5:30PM PST on Business Days.
- (c) **Report** means any product or output such as reports, tags or flags, data analyses, factors and tables made available or provided to You in any electronic or printed form in the course of provision of the Eftsure Service.
- (d) **Vendor Master File** means the source file in which Your suppliers' details are

recorded and consequent electronic payments derived.

All other capitalised terms in this Service Addendum have the same meaning as in the Eftsure Terms of Service.