Terms and Conditions

1. Summary

A few key things to consider before you read the full document:

1.1. When you license a Box, you are granted the exclusive use of the Box on an annual basis. The annual Fee payable for licensing a Box must be paid in advance.

1.2. We provide you with two (2) Licensee Keys. You are responsible for ensuring the Licensee Keys are not lost, damaged or destroyed. No other Licensee Keys exist, and we cannot access a Box once it has been licensed.

1.3. Only a Licensee and their Specified Person can access the Vault Facility and the Box. We may deny access to the Vault Facility and the Box in certain circumstances including situations where:

1.3.1. our Identification Requirements are not satisfied;
1.3.2. we are required to do so by lawful instructions, notices or orders;
1.3.3. Charges in relation to a Box remain unpaid;
1.3.4. a Licensee dies, becomes incapacitated or suffer an Insolvency Event; and/or
1.3.5. a person acts in an unacceptable, offensive or threatening manner.

1.4. We collect your personal information in order to verify your identity in accordance with our obligations under the AML/CTF Law. Our Privacy Policy is available on our website and contains further details about our information collection and handling practices.

2. Definitions

2.1. In these Terms and Conditions the following definitions apply unless context otherwise requires:

Access Rights means the following rights only:

(a) rights to access the Vault Facility in accordance with these Terms and Conditions; and
(b) rights to access the Box and add Property to or remove Property from the Box in accordance with these Terms and Conditions;

Additional Costs has the meaning given to that term by clause 5.4;

AFSL means an Australian Financial Services Licence issued by the Australian Securities and Investment Commission;

Agreement means the Application Form, the Licence Agreement, these Terms and Conditions, and any schedules or annexures thereto;

AML/CTF Law means the *Anti-Money Laundering and Counter-Terrorism Financing Act* (2006) and the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument* 2007 (No. 1);

AML/CTF Program means a standard anti-money laundering and counter-terrorism financing program for the purposes of the AML/CTF Law;

Application Form means the application form completed by the Licensee;

Beneficial Owner has the meaning given to that term in the AML/CTF Law;

Biller means Global Payments Australia ACN 601 396 543 (trading as 'Ezidebit') Authorised representative under AFSL 315388;

Box means the safety deposit box in the Vault Facility allocated for exclusive use to the Licensee and identified in the Licence Agreement;

Business Day means a day that is not a Saturday, a Sunday or a public holiday or bank holiday in Sydney, New South Wales, Australia;

Charges means all monies payable by the Licensee to the Company in connection with the Agreement, including the Fee and any Additional Costs;

Company means Custodian Vaults Pty Limited ABN 54 159 994 108;

Company Key means a key that corresponds to the relevant Licensee Key and is retained by the Company;

Commencement Date means the commencement date of set out in the Licence Agreement;

Deposit means the amount specified in the Licence Agreement which is payable by the Licensee to the Company as security for the Agreement;

Direct Debit Payment Agreement means the periodic billing agreement the Licensee enters into with our third-party Biller for periodic billing services;

Fee means the annual licence fee specified in the Licence Agreement;

Governmental Agency means any government or governmental, semi-governmental, fiscal, administrative or judicial body, department, commission, authority, instrumentality, tribunal, agency or entity, and includes a revenue authority and any self-regulatory organisation established under statute or a stock exchange;

GST Act means *A New Tax System (Goods* and *Services Tax) Act* (1999) and includes other GST related legislation and regulations under the legislation, as amended or replaced from time to time;

Identification Requirements means the requirements set out in clause 23;

Insolvency Event means, in relation to a person, the person:

(a) being made bankrupt;
(b) being placed into liquidation, receivership, administration or official management;
(c) entering into a scheme of arrangement, compromise or composition with creditors;
(d) being or becoming unable to pay their debts as they fall due; or
(e) any similar event occurring to the person;

Joint Licensee has the meaning given by clause 22.1;

KYC means "know your customer" as it relates to requirements under the AML/CTF Law;

Liability Policy has the meaning set out in clause 19;

Licence Agreement means the agreement entered into by the Licensee and the Company in relation to the exclusive use of the Box by the Licensee;

Licensee means the person listed as the Licensee in the Application Form and, where two (2) or more Licensees are listed in the Application Form, it refers to the Licensees jointly and severally;

Licensee Keys means the keys referable to a specific Box, issued by the Company to the Licensee and retained by the Licensee or their Specified Persons;

ML/TF means money laundering/terrorism financing;

Prohibited Property means the items identified in clause 8.2;

Property means items other than Prohibited Property;

Rules has the meaning given to that term in clause 15.1;

Specified Person means the person(s) authorised by the Licensee to access the Licensee's Box as notified to the Company in accordance with clause 9.2;

Term means the period of twelve (12) months from the Commencement Date or date the Agreement is renewed in accordance with clause 5.1.2;

Termination Date means the date that the Agreement terminates for whatever reason;

Terms and Conditions means the terms and conditions of the Agreement as set out herein;

Uncollected Goods has the meaning set out in section 5 of the *Uncollected Goods Act* (1995);

Vault Facility means the premises at which the relevant Box is located; and

Website means the website www.custodianvaults.com.au operated and owned by the Company.

3. Interpretation

3.1. References to:

3.1.1. "our" and "we" and "us" are references to the Company;
3.1.2. "you" and "your" are references to the Licensee and/or a Specified Person and/or a Beneficial Owner, as the context requires;
3.1.3. a clause is a reference to a clause in these Terms and Conditions unless stated otherwise;
3.1.4. a statute or a section of a statute includes all amendments to that statute or section passed in substitution for the statute or section referred to and incorporating any of its provisions;
3.1.5. the singular includes the plural and the plural includes the singular; and
3.1.6. a person includes a company, statutory corporation, partnership, trust, partnership, joint venture, association or body politic, and includes that person's legal personal representatives, executors, administrators, successors and permitted assigns.

3.2. "Including" and similar expressions are not words of limitation.

3.3. Where any word or phrase is defined, any other grammatical form of that word or phrase will have a corresponding meaning.

3.4. All monetary amounts are in Australian dollars.

3.5. Headings are for convenience only and do not form part of the Agreement or affect its interpretation.

Agreement

3.6. In consideration of the payment by the Licensee to the Company of the Fee and compliance by the Licensee and their Specified Persons with the Agreement, the Company grants an exclusive and personal licence to the Licensee for the right to use the Box during the Term on the terms and conditions of the Agreement.

3.7. A contract between the Company and the Licensee, on the terms set out in the Agreement, exists when the Licensee provides the Company with a signed Licence Agreement and the Company provides the Licensee with the Licensee Keys.

4. Term

4.1. The Term will, subject to the terms of the Agreement, and unless otherwise indicated, be renewed on payment of the Fee, made in advance, at least seven (7) Business Days prior to the end of the Term.

5. Payments

5.1. The Fee and Deposit are set out in the Licence Agreement.

5.1.1. Initial Term: You must pay the Fee and Deposit for the full Term in advance, on or before the Commencement Date. The Agreement will not commence until the Fee and Deposit are paid.

5.1.2. Renewals: You must pay the Fee for subsequent renewals in advance and at least seven (7) Business Days prior to the end of the Term. If you do not pay the Fee within fourteen (14) calendar days after the end of the Term, the Agreement will terminate, and all Charges will become immediately due and payable.

5.2. The Licensee must pay all Charges to the Company in accordance with these Terms and Conditions.

5.3. Unless otherwise determined by the Company, the Fee increases annually on 1 July by 5%.

5.4. On termination of the Agreement for any reason you must pay any additional costs incurred by the Company (Additional Costs). Such Additional Costs are to be determined by the Company and include:

5.4.1. any administrative costs incurred by the Company by reason of cancellation by you prior to the end of the Term;

5.4.2. costs incurred under clause 17 in relation to late payment; and

5.4.3. costs to repair or alter any Box lock to which a Licensee Key relates, including costs in relation to:

5.4.3.1 engaging a locksmith to open the Box; and

5.4.3.2 changing the lock and keys to the Box.

5.5. The Deposit will be refunded to you after the Termination Date subject to any deduction for outstanding Charges.

5.6. Notwithstanding clause 5.5, the Deposit will not be refunded in the event one or both the Licensee Keys are lost, damaged or destroyed or otherwise not returned on the termination of the Agreement.

5.7. If the Agreement is terminated for any reason and the outstanding Charges exceed the Deposit, the Licensee must pay that excess to the Company.

6. Payment methods

6.1. All payments must be made by bank transfer, direct debit, or credit card or debit card accepted by the Company. We reserve the right to charge you a transaction fee if you pay by credit card at a percentage which is not greater than our cost of acceptance.

6.2. On or after execution of the Agreement you may provide a direct debt authority in a form acceptable to us to automatically debit the Fee and any other Charges from your credit card or bank account in accordance with these Terms and Conditions.

6.3. If you pay any Charges by direct debit then this will be through the Biller. You will be provided with a copy of the Direct Debit Payment Agreement of the Biller which applies to any direct debit services. The Direct Debit Payment Agreement, which we are not a party to, is entirely separate to the Agreement.

6.4. By nominating a credit or debit account you authorise the Biller to deduct from that account all Charges you are responsible for under the Agreement.

6.5. You must keep your account details up to date and ensure there is enough money in your nominated account on the usual payment day, or the next working day if that falls on a day when banks do not process payments. If there is not enough money in your nominated account on the usual payment day, or there is another reason that your account was unable to be debited you may be charged an additional fee by the Biller, which may be added to your next debit amount.

7. Licensee Keys

7.1. Two (2) Licensee Keys will be issued per Box to one (1) Licensee or Specified Person on receipt by the Company of the Deposit and Fee. No other Licensee Keys are in existence. A Box may only be opened when both a Licensee Key and a Company Key are present.

7.2. The Company does not hold copies of Licensee Keys. If the Licensee Keys are lost, damaged or destroyed the Box cannot be opened.

7.3. All Licensee Keys remain the property of the Company.

7.4. You must:

7.4.1. not make or arrange for any person to make a copy of the Licensee Keys;
7.4.2. not mark the Licensee Keys in any way;
7.4.3. ensure that all Licensee Keys provided to you are not destroyed, damaged, lost or given to any person other than the Licensee and their Specified Persons; and
7.4.4. on termination of the Agreement you must return all Licensee Keys to us in good working condition.

7.5. If you lose, damage or destroy one or both Licensee Keys, please advise us as soon as possible. You are liable for all Additional Costs incurred by the Company associated with repairing or replacing the Licensee Key(s), opening the Box and/or changing the lock and keys to the Box.

8. Contents

8.1. You may use the Box to store Property which you are legally entitled to store and which is accessible only by you and your Specified Persons.

8.2. You may not store anything of the following nature (Prohibited Property):

8.2.1. liquids;
8.2.2. anything which is offensive in nature or illegal;
8.2.3. anything that has been declared dangerous or hazardous under State or Federal legislation;
8.2.4. any dangerous, flammable, corrosive or perishable items;
8.2.5. weapons, regardless of whether or not they are in working order;
8.2.6. anything which may become a nuisance to any person;
8.2.7. any items which you do not have full legal entitlement to store to the exclusion of third parties (for example property of another person, or property owned jointly with another person which is, or is likely to become, subject to a claim or dispute over ownership or entitlement);
8.2.8. any items the storage of which will make us subject to any liability or penalty; and/or
8.2.9. anything that requires any special handling or storage to enable its safe or effective storage.

8.3. You warrant and agree that the Property stored in the Box complies with this clause 8.

8.4. If we become aware that Property stored in the Box is of a kind that contravenes this clause 8, we may remove it and deal with it as we consider appropriate in the circumstances. This may include destroying the Property or handing it to an appropriate authority. We will not be liable to you for any loss you incur as a result of taking such action and you indemnify us in that regard.

8.5. Any Property you store with us will always remain your Property. We hold your Property for you on bailment. The *Personal Property* Securities *Act* (2009) specifically exempts goods held on bailment from being seized by receivers or liquidators.

9. Access

9.1. The Licensee agrees that only the Licensee and their Specified Persons shall have access to the Box and its contents. We require our Identification Requirements to be met before allowing access to the Box and we may refuse access if our Identification Requirements are not met.

9.2. The Licensee may nominate additional Specified Persons or remove Specified Persons by notice in writing to the Company in the approved form.

9.3. The Company may regulate access to the Vault Facility in its reasonable discretion.

9.4. The Licensee and their Specified Persons may only access the Box with the relevant Licensee Key in the presence of a Company representative with the corresponding Company Key. A Box can only be opened when both the Licensee Key and the Company Key are inserted into the key holes of the relevant Box. The Company reserves the right to deny access to the Box if any provision of the Agreement has been breached by the Licensee or their Specified Persons including, but not limited to, a failure to pay the Charges.

9.5. Once the Box has been opened, the Licensee or their Specified Person may view or remove the contents of the Box without the supervision of a Company representative in an allocated viewing suite or otherwise within the Vault Facility.

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9.6. In the event that a duly authorised representative of a Governmental Agency serves upon the Company a legal demand to access a Box, or for information held by the Company about the Licensee or a Specified Person, the Company will comply with such a request. The Company expressly disclaims any liability for any loss or damage suffered by the Licensee or Specified Person in such an instance. All other attempts to access a relevant Box or to obtain information held by the Company will be resisted by the Company unless the Licensee has instructed the Company in writing otherwise. All costs incurred in resisting access will be borne by the Licensee.

10. Liability

10.1. Subject to clause 19, to the extent permitted by law:

10.1.1. the Company is not liable to you for any loss or damage you may suffer or incur in connection with the Agreement including for any loss of or damage to your Property in excess of your nominated amount under the Liability Policy; and

10.1.2. all warranties that would otherwise be implied into the Agreement are excluded.

10.2. You indemnify us for any loss or liability we may incur (including liability to any third party) arising from the provision of the Box (and access to the Vault Facility).

11. Termination

11.1. The Agreement terminates on the earlier of:

11.1.1. either the Company or the Licensee giving the other party not less than thirty (30) days written notice of the intended termination; or

11.1.2. the Company, in its sole discretion, electing to immediately terminate the Agreement by giving two (2) Business Days written notice where there is a breach of clause 8.2 or 9.1, or any of the events specified in clauses 13.1 or 24.2 occur; or

11.1.3. the end of the Term where the Licensee has not renewed the Agreement in accordance with clause 5.1.2.

11.2. Termination of the Agreement is without prejudice to any accrued rights of the parties. For the avoidance of doubt, the Licensee remains liable for all Charges.

11.3. The Licensee must return all Licensee Keys to the Company and remove the contents of the Box prior to the Termination Date.

11.4. Where the Agreement is terminated by either party by the giving of notice under clause 11.1.1 before the end of the Term, the Company will provide the Licensee with a refund of the Fee that is commensurate with the period of the reduction of the Term on a pro rata basis, after deducting any outstanding Charges.

11.5. Where the Agreement is terminated other than by the giving of notice under clause 11.1.1 before the end of the Term, the Licensee will not be entitled to any refund of the Fee.

11.6. Except as provided in clause 11.4, where the Agreement is terminated for any reason, the Licensee will not be entitled to a refund of any Charges (including any amounts paid for insurance under clause 19).

11.7. Where the Agreement is terminated for any reason, all Charges become immediately due and payable.

11.8. Where the Agreement is terminated for any reason, the Licensee will immediately cease to be a named party on the Liability Policy.

12. Disposal

12.1. Where the Agreement is terminated for any reason, the Licensee must remove the Property from the Box within two (2) Business Days of the Termination Date.

12.2. Where the Licensee fails to remove the Property from the Box in accordance with clause 12.1, the Property will be held to be Uncollected Goods for the purposes of the *Uncollected Goods Act* (1995).

12.3. Where the Company holds Uncollected Goods, the Company may:

12.3.1. at the Company's discretion, remove Uncollected Goods from the Box and store them at the Licensee's expense;

12.3.2. apply to the appropriate Court for an order for the sale and/or disposal of the Uncollected Goods; and

12.3.3. apply the proceeds of the sale to any outstanding Charges owing by the Licensee to the Company and refund the balance of the proceeds of the sale (if any) to the Licensee.

12.4. For the purposes of clause 12.3.1, storage costs are the applicable Fee charged on a daily basis until the Uncollected Goods are collected or disposed of in accordance with the *Uncollected Goods Act* (1995).

13. Insolvency, Incapacity, Death, Conviction

13.1. You must notify us immediately and in writing if a Licensee, Specified Person, Beneficial Owner:

13.1.1. suffers an Insolvency Event;
13.1.2. dies;
13.1.3. becomes unable to exercise their rights under the Agreement for reasons of incapacity; or
13.1.4. has been charged with, or convicted of, a crime.

13.2. If an event specified in clause 13.1 occurs, the Company may, in its sole discretion, immediately suspend access to the Vault Facility and the Box and/or terminate the Agreement.

13.3. Where clause 13.1 applies and the Property of the Licensee is vested in a trustee or executor, as the case may be, the Company may permit such trustee or executor, or their legal representative, to access the Box to remove its contents, subject to the trustee, executor and/or legal representative complying with these Terms and Conditions (including, without limitation, the Identification Requirements).

14. Goods And Services Tax

14.1. In this clause 14:

14.1.1. GST means GST as defined in the GST Act;
14.1.2. words or expressions used in this clause which have a particular meaning in the GST law (as defined in the GST Act, any applicable legislative determinations, and Australian Taxation Office public rulings) have the same meaning, unless the context otherwise requires;
14.1.3. any reference to GST payable by a party includes any corresponding GST payable by the representative member of any GST group of which that party is a member; and if the GST law treats part of a supply as a separate supply for the purpose of determining whether GST is payable on that part of the supply or for the purpose of determining the tax period to which that part of the supply is attributable, such part of the supply is to be treated as a separate supply.

14.2. Unless GST is expressly included, the consideration to be paid or provided under any other clause of the Agreement for any supply made under or in connection with the Agreement does not include GST.

14.3. To the extent that any supply made under or in connection with the Agreement is a taxable supply, the GST exclusive consideration otherwise to be paid or provided for that taxable supply is increased by the amount of any GST payable in respect of that taxable supply and that amount must be paid at the same time and in the same manner as the GST exclusive consideration is otherwise to be paid or provided. A party's right to payment under this clause is subject to a valid tax invoice being delivered to the recipient of the taxable supply.

15. Rules

15.1. Without affecting the rights and obligations under the Agreement, the Company may put in place reasonable administrative or operational processes and requirements (Rules) relating to:

15.1.1. accessing the Vault Facility and the Box;
15.1.2. adding or removing Specified Persons;
15.1.3. booking audits;
15.1.4. providing access letters for insurance purposes;
15.1.5. the death of a Licensee; and
15.1.6. any other administrative or day to day operational matters.

15.2. The Licensee, Specified Persons and any other person granted access to the Vault Facility or Box in accordance with these Terms and Conditions must comply with the Rules.

15.3. Company may amend the Rules at any time in its absolute discretion. You may not vary the Rules.

16. Variation

16.1. The Company may, at any time, and in its absolute discretion:

16.1.1. vary these Terms and Conditions and the variation will be effective thirty (30) days after the varied Terms and Conditions are published on the Website;
16.1.2. change or introduce any fee or charge and the variation will be effective thirty (30) days after publication on the Website.

16.2. If you do not accept any variation or change that we make, and you are not in breach of the Agreement, you can terminate the Agreement within thirty (30) days from the date of publication under clause 16.1.

16.3. If you do not notify us that you wish to terminate the Agreement in accordance with clause 16.2, you will be deemed to have accepted the variation or change.

16.4. You may not vary the Terms and Conditions or the Agreement.

17. Late Payment of Charges

17.1. If you do not pay any Charge on the date, it is due and payable, the Company will immediately suspend access to the Box. If the Charge remains outstanding for fourteen (14) days then, without otherwise limiting the rights under the Agreement:

17.1.1. you will be charged a holding fee and administration fee if the Property remains in the Box, after the suspension;
17.1.2. you must pay a late payment fee of 12% per annum on all overdue Charges (on a monthly basis) until the day of actual payment, as well as a $100.00 per month administration fee;
17.1.3. the Company may, at its discretion, engage a debt recovery agent to collect the overdue Charges and you are liable for the costs of any commission or other fee payable to a debt recovery agent upon recovery of any payment(s) from you;
17.1.4. you must pay, on a full indemnity basis, any legal costs, stamp duties, bank charges or merchant fees or like charges levied on the Company by any banker or other provider whose banking or credit card facilities are used by you for paying the Company any amounts on any account, and any other expenses payable of and incidental to the performance or enforcement of or any litigation in connection with the Agreement;
17.1.5. for the avoidance of any doubt, you are liable to pay the costs under this clause 17.1 whether such costs have actually been incurred by the Company or are to be incurred and the liability for such costs has crystallised.

18. Change of Address or Other Details

18.1. You must notify us promptly and in writing of any change to the details of the Licensee or a Specified Person as notified to the Company in the Application Form, Licence Agreement or other approved form.

18.2. We will not accept any changes to those details unless they are given to us in writing in the approved form and signed by the Licensee and, where applicable, the Specified Person.

18.3. If we cannot contact you using the details you have provided, you agree that we may contact:

18.3.1. your Specified Persons; or
18.3.2. if, after making reasonable efforts, we cannot contact you or your Specified Persons, your next of kin,

in connection with any matter arising under the Agreement.

19. Insurance

19.1. The Company has insurance in place for its liability under the Agreement (Liability Policy) for all claims and damages, including any costs and expenses incurred in connection therewith which are, during the period of cover, sustained or discovered to have been sustained by reason of damage, destruction, theft, disappearance or physical loss by any cause of gold, silver, diamonds, precious metals, jewellery, specie, cash, securities, bonds, certificates, bills of exchange or any other property or articles of intrinsic value for a period of twelve (12) months, at which time it is renewed.

19.2. The Company is not an insurance provider or advisor and does not hold an AFSL. The Company has a Liability Policy which covers the contents of all safety deposit boxes. Although you have contractual rights under the Agreement against the Company for any potential loss and damage, you are not a listed party to the Company's own Liability Policy between the Company and its insurer. The Company can request that its insurance broker issues a Notification of Insurable Interest in your name. You should consider obtaining your own financial product advice about the Liability Policy from a person who is able to give such advice under an AFSL.

19.3. The Company will provide you with a copy of the terms and conditions of the Liability Policy on your request, without charge, within a reasonable time after the request.

19.4. There is no charge for a Notification of Insurable Interest where you nominate the Property has a value of $10,000 or less. The Company does charge an administration fee in relation to costs reasonably incurred for Notifications of Insurable Interest where you nominate the Property has a value of greater than $10,000.

19.5. For the purposes of any insurance claim, it is your responsibility to keep and provide sufficient evidence of the Property stored in the Box.

19.6. The Company does not receive payments (e.g. as sponsorship or in the form of rebates) from the issuer of the Liability Policy or any AFSL holder or their associates to arrange for the issue of a risk management product or for a person to be covered by an existing risk management product. If the Company does receive these payments, the Company will advise you of the amounts (if any) that will be paid to the person to be covered by the Liability Policy from those rebates or, if the amounts cannot be ascertained, general information about how the amounts will be determined.

19.7. On request, the Company will provide you with a certificate of currency so that you may check, without charge, that the Liability Policy has been issued to the Company and remains current.

19.8. The Company will take reasonable steps to promptly bring it to your attention if any of the following occur:

19.8.1. the cover will not take effect for the period that has been represented to you; or
19.8.2. the cover is, or is likely to be, cancelled or not renewed, unless the issuer of the Liability Policy has an obligation to do so under the terms of the Liability Policy.

19.9. Notwithstanding clause 19.8.2, the Company is not required to notify you if it reasonably believes that substantially similar cover applies, or will apply, for the relevant period under another risk management product.

19.10. The Company undertakes to you that in consideration of you paying the Charges and otherwise complying with the terms of the Agreement, the Company will take reasonable steps to provide information about the status of the Liability Policy. The Company will be liable for any loss or damages suffered by you by reason of the Company's failure to provide you with that information in accordance with its undertaking.

20. Specified Person

20.1. A Licensee can nominate one or more persons over the age of 18 years to be Specified Persons. A Licensee that is not a natural person must nominate one or more Specified Persons over the age of 18 years. We reserve the right to refuse to accept any person as a Specified Person.

20.2. Specified Persons must agree to be bound by these Terms and Conditions (including, without limitation, the Identification Requirements) and comply with the Agreement. The Licensee is liable for the acts or omissions of their Specified Persons.

20.3. Your Specified Persons will only have Access Rights. Specified Persons have no other rights under the Agreement.

20.4. A Specified Person is authorised to exercise the Access Rights until that authority is revoked in writing in accordance with clause 20.6. The Company is not required to otherwise confirm the authority of the Specified Person or notify the Licensee of a Specified Person's exercise of the Access Rights.

20.5. When an event specified in clause 13.1 or clause 24.2 occurs in relation to a Licensee (whether or not you have advised the Company of the relevant event), the rights of all Specified Persons are immediately terminated.

20.6. You can revoke the authority of any Specified Person by notifying us in writing in the approved form.

21. Access to Vault Facility and Box

21.1. Access to Property stored at the Vault Facility is limited to you and your Specified Persons.

21.2. Access to the Vault Facility is by appointment only.

21.3. We will require photo identification and biometric security authorisation before allowing access to the Vault Facility and we may refuse access if we are not satisfied with the form of identification produced.

21.4. You can access the Vault Facility during the opening hours published on the Website. In the event of an emergency, we may agree to provide access outside the stated opening hours. We may charge you additional fees to cover the cost of staffing outside these hours.

21.5. We may, in our sole discretion, refuse any person access to the Vault Facility, the Box, or their Property where:

21.5.1. the person is not a Licensee or Specified Person;
21.5.2. required to do so by lawful instructions, notices, orders or directions;
21.5.3. an event specified in clause 13.1 or clause 24.2 occurs;
21.5.4. there is an interruption to services to the Vault Facility, beyond the reasonable control of the Company, that affects the security of the Vault Facility and/or the Company's ability to identify and verify individuals;
21.5.5. the Licensee has not paid the Charges in accordance with these Terms and Conditions;
21.5.6. the Licensee or their Specified Person is in breach of the Agreement;

21.5.7. the person's clothing is offensive or inappropriate (such as, beach wear or no shoes);
21.5.8. in our reasonable opinion, the person appears to be under the influence of drugs or alcohol; or
21.5.9. the person behaves in an unacceptable, offensive or threatening manner.

22. Joint Licensees

22.1. If two (2) or more parties are listed as Licensees (Joint Licensees) on the Application Form and Licence Agreement:

22.1.1. you will be jointly and severally bound by the Agreement; and
22.1.2. you will be treated as jointly and severally entitled to the Property;

22.2. We are entitled to rely and act upon the instructions of any one of the Joint Licensees.

22.3. Joint Licensees may jointly and severally exercise the rights under the Agreement including, without limitation, rights to:

22.3.1. access the Property;
22.3.2. remove the Property;
22.3.3. terminate the Agreement; and
22.3.4. add or remove Specified Persons.

22.4. If a Joint Licensee dies:

22.4.1. the rights of the surviving Joint Licensees will continue unaffected; and
22.4.2. the Access Rights of any Specified Persons will be revoked (Specified Persons may be reappointed in accordance with clause 20).

22.5. If an event specified in clause 13.1 or clause 24.2 occurs, then the Company may, in its sole discretion:

22.5.1. suspend access to the Box to all Joint Licensees and Specified Persons;
22.5.2. terminate the Agreement; and/or
22.5.3. if a trustee or executor has been appointed, the Company may permit the trustee or executor, or their legal representative, to access the Box to remove its contents, subject to the trustee, executor and/or legal representative complying with these Terms and Conditions (including, without limitation, the Identification Requirements).

22.6. Any notices required to be provided under the Agreement may be provided to any one (1) or more of the Joint Licensees.

23. Identification Requirements

23.1. Under the AML/CTF Law the Company is required to verify the identity of all Licensees, Specified Persons and Beneficial Owners (where applicable).

23.2. It is an offence under the AML/CTF Law to provide false or misleading information about your identity.

23.3. Your identity may be verified through document-based verification. By entering into the Agreement, you consent to your information being disclosed to our selected identity verification KYC suppliers who will match it against public and government sources, and against personal information held by them.

23.4. KYC suppliers are obligated to use your information for identity verification only and must keep your information confidential. This identity verification process may involve the use of vetted external organisations which may have their own privacy policies in place.

23.5. You may contact the KYC suppliers in clause 23.7 for further information on how personal information is used.

23.6. The Company will use the details provided in the Application Form, Licence Agreement, and any other approved form to verify your identity. As and when required, we may request additional information and documentation.

23.7. The KYC suppliers used to match your information and identity include, but are not limited to:

23.7.1. Trulioo: www.trulioo.com;
23.7.2. Green ID: www.greenid.com;
23.7.3. Document Verification Service www.dvs.gov.au;
23.7.4. Equifax: www.equifax.com;
23.7.5. Australian Securities and Investment Commission: www.asic.gov.au;
23.7.6. Australian Business Register: www.abr.business.gov.au; and
23.7.7. Australian Taxation Office: www.superfundlookup.gov.au.

23.8. The documents used to match your Information and identity may include birth certificates, certificates of registration by descent, change of name certificates, citizenship certificates, driver licences, ImmiCards, marriage certificates, Medicare cards, Passports and Visas.

23.9. In order to complete your identification, your information will be exchanged with external organisations, including;

23.9.1. credit reporting agencies;
23.9.2. independent, private-sector organisations;
23.9.3. government departments; and
23.9.4. outsourced service providers who co-

ordinate the identification process and who may conduct additional matches against public or proprietary databases.

23.10. By proceeding with the Agreement, you permit these external organisations to record, use and disclose your information in accordance with their own privacy policies and legal obligations.

23.11. Neither the Company nor its KYC service providers will access records held about you by these external organisations other than for the purpose of matching the information you have provided in the Application Form and Licence Agreement.

23.12. We also have obligations under the *Privacy Act* 1988, including the requirement to comply with the Australian Privacy Principles. A copy of our Privacy Policy can be found on our Website.

24. ML/TF Risk Assessment

24.1. In accordance with the AML/CTF Law, the Company is required to assess each Licensee, Specified Person and Beneficial Owner individually in line with its AML CTF Program and the ML/TF risk factors set out in the AML/CTF Law.

24.2. If the Company becomes aware of any circumstances that may impact its ML/TF risk assessment related to a Licensee, Specified Person or Beneficial Owner, it reserves the right, in its absolute discretion, to suspend access to the Vault Facility and the Box and/or terminate the Agreement.

24.3. You agree to promptly inform the Company of any changes in circumstances that may lead to a higher ML/TF risk assessment.

25. General

25.1. Notices

25.1.1. Any notice or other communication including, but not limited to, any request, demand, consent or approval, may be sent to your postal or email address last notified to us and the notice or other communication shall be taken to have been received by you:

25.1.1.1 if by post, 5 Business Days after the date of posting;
25.1.1.2 if by email, at the time sent.

25.2. Governing law and jurisdiction

25.2.1. The Agreement is governed by the laws of New South Wales.
25.2.2. Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales.

25.3. Assignment

25.3.1. The Licensee may not assign, transfer or in any other manner deal with their rights under the Agreement without the prior approval of the Company;
25.3.2. The Company may assign its rights under the Agreement.

25.4. Prohibition and enforceability

25.4.1. Any provision of, or the application of any provision of, the Agreement or any power which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
25.4.2. Any provision of, or the application of any provision of, the Agreement which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.

25.5. Waivers

25.5.1. Waiver of any right arising from a breach of the Agreement or of any power arising upon default under the Agreement must be in writing and signed by the party granting the waiver.

25.6. Entire agreement

25.6.1. The Agreement incorporates the entire understanding of the parties and supersedes all previous arrangements and understandings, written and oral, between the parties in relation to the same.

25.7. Costs and outlays

25.7.1. Each party must pay their own costs and outlays connected with the negotiation, preparation and execution of the Agreement.
25.7.2. The Licensee must, when due or earlier, pay all stamp duty and other government imposts payable from time to time in connection with the Agreement and all other documents and matters referred to in the Agreement.