



## **HAPPY PAY**

### **TERMS AND CONDITIONS**

Last Updated: 5 February 2025

The use of Happy Pay as a Payment Method via our platform is subject to our [Master Terms of Service](#).

Peach may update these Terms from time to time and will publish the updated terms on our website. We will notify you in writing of any material changes.

References to "you" or "your" are references to the merchant who applied to use our Services and whose details were provided to us during our application and onboarding process. Reference to "us" or "we" or "our" is a reference to the Peach Payments entity providing the Services to you in terms of our Master Terms of Service.

Happy Pay allows you to offer your customers the freedom to shop now and split payments into instalments, making purchases more affordable and accessible.

Peach Payments will facilitate the integration of Happy Pay's "buy now, pay later" services for eligible Merchants. Merchants understand that there is a contractual relationship for Happy Pay services between Happy Pay and the Customer. Peach Payments acts solely as a payment processor for Transactions between the Merchant and the Customer.

Unless you have a Merchant Account directly with Happy Pay, you appoint Peach Payments to facilitate Happy Pay Transactions on your behalf (including processing payment cancellations and refunds). Peach Payments may accept settlement of Transaction Proceeds made by Happy Pay on your behalf and such acceptance by Peach Payments of such Proceeds constitutes a valid discharge by the Happy Pay account holder (your Customer) of the purchase price in respect of the Transaction in question.

Merchants must comply with Peach Payments' Know Your Business (KYB) and anti-money laundering policies. Merchants must provide all necessary information and documentation to Peach Payments for onboarding and ongoing compliance. Peach Payments will share KYB reports with Happy Pay in order for you to be approved as a Merchant.

Peach Payments will provide first-line support to Merchants for Happy Pay service-related issues. Peach Payments will escalate support queries to Happy Pay when necessary.

Peach Payments may suspend or terminate Happy Pay services to a Merchant if required by Applicable Law, its Sponsoring Bank, a card scheme, PASA, or any regulator, or if there is illegal activity (or suspicion of illegal activity). Merchants must implement adequate fraud prevention and legal compliance steps.

Peach Payments will need to notify Happy Pay if (i) you breach, or are reasonably suspected of breaching any provision of the Master Service Agreement (including the nature and extent of

any such breach or expected breach), (ii) if we receive any written notice or other advice that application is or is about to be made for your winding-up or you being placed under business rescue proceedings, (iii) prior to the termination of the Master Service Agreement.

You indemnify Peach Payments against all claims which Happy Pay may have against Peach Payments arising from any breach by you of these terms and/or the Master Terms of Service.

**Fees.** The *acceptance fee* (the fee that Peach Payments charges per transactions completed using the Payment Method) is set out in our fee schedule, which is accessible on our Website or as communicated to you in writing during the application/onboarding process. Where the Merchant has a merchant account directly with Happy Pay for the use of Payment Method, Happy Pay may charge you an acceptance or other fee (a fee for enabling the use of the specific payment method) directly.

Please note that the acceptance fee is separate to the *processing fee* which we charge you in terms of our Master Terms of Service. The processing fee is a fixed fee that Peach Payments charges per transaction submitted for processing via our platform, regardless of the type of payment method used or the amount of the transaction or whether you have a direct merchant account with the payment method provider. The processing fee is also set out in our fee schedule, which is accessible on our Website or as communicated to you in writing during the application/onboarding process.