



Combined Financial Services Guide and Product Disclosure Statement

Cohort Solutions Pty Ltd ABN 63 154 889 139

AFS Licence: 455592

Effective as of 8 November 2017

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PART A: FINANCIAL SERVICES GUIDE

1 The issuer

This Financial Services Guide (FSG) is issued by Cohort Solutions Pty Ltd (Cohort Go) ABN 63 154 889 139 which holds Australian Financial Services Licence (AFSL) number 455592.

2 Purpose of this FSG

The purpose of this FSG is to inform you of the financial services we offer. As an Australian Financial Services Licensee, we are obliged to provide you with this FSG. It is intended that this FSG will provide you with material information to assist you in determining whether to use any of the services we offer. This FSG also contains information about the remuneration we and related persons may receive and how you can access our internal and external dispute resolution procedures if you have a complaint.

3 How you can contact us

Cohort Go
PO Box 1288
Fortitude Valley, QLD, 4006, Australia

Telephone: +61 7 3333 1522

Email: support@cohortgo.com

Website: www.cohortgo.com

4 Other documents we may give you

We provide you with a Product Disclosure Statement or other disclosure document (such as our Terms and Conditions) in relation to a financial product where we give you general financial product advice about the product or where we offer a financial product to you. This PDS contains information about the financial product and will assist you in making an informed decision about the product.

5 What financial services we are authorised to provide

Cohort Go is authorised by its AFSL to provide the following financial services (Services) to retail and wholesale clients:

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- (a) provide general financial product advice for the following classes of financial products:
 - (i) deposit and payment products limited to non-cash payment products; and
 - (ii) foreign exchange contracts;
- (b) deal in a financial product by:
 - (i) issuing, applying for, acquiring, varying or disposing of deposit and payment products limited to non-cash payment products; and
 - (ii) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - (A) deposit and payment products limited to non-cash payment products; and
 - (B) foreign exchange contracts.

We act on our own behalf when we provide financial services to you.

6 The advice we give

We can provide you with general financial product advice. General advice does not take into account your personal needs and financial circumstances at the time therefore you will need to consider whether this advice suits your requirements prior to acting upon it.

7 How we are paid in respect of the financial services provided

7.1 Margin and transaction fees

We earn revenue by building in a margin on the exchange rate we offer to you and we may also receive transaction fees. For information about our fees and charges, please see refer to section 6 in PART B: PRODUCT DISCLOSURE STATEMENT.

You can request more information about the margin referred to above before we provide our Services to you.

7.2 Staff

We pay our staff a salary. We may also offer monetary or non-monetary incentives to our staff for achieving certain performance targets. Monetary incentives may be calculated as a percentage or multiple of their base salary.

7.3 Third parties

If you are referred to us, we may pay the referrer a fee calculated as a percentage of the total payment amount or amounts.



You can request more information about certain relevant remuneration payments referred to above before we provide our services to you.

8 How you can provide us with instructions

We accept instructions in any of the following ways:

- face to face;
- electronically via the Cohort Go website;
- by telephone; and
- by email, you must check and confirm with us that instructions sent by email have in fact been received by us.

It is your obligation to review any confirmation or statement we send to you to ensure its accuracy and report any discrepancies that you may have to us immediately.

9 Our compensation arrangements

We have in place a professional indemnity insurance policy that satisfies the requirements for compensation arrangements under section 912B of the Corporations Act 2001.

10 Our dispute resolution procedures

We have an internal dispute resolution process in place to resolve any complaints you may have, quickly and fairly. All complaints should be directed to our Compliance Officer at compliance@cohortgo.com or +61 7 3333 1522, who will seek to resolve your complaint in accordance with the Complaints Policy on our website.

If you are dissatisfied with the outcome of our internal procedure, you have the right to complain to the Australian Financial Complaints Authority (AFCA), who may be contacted on 1800 931 678 or via www.afca.org.au. This is an approved external dispute resolution scheme.



PART B: PRODUCT DISCLOSURE STATEMENT

1 The issuer

This Product Disclosure Statement (PDS) is issued by Cohort Solutions Pty Ltd (Cohort Go) ABN 63 154 889 139 which holds Australian Financial Services Licence (AFSL) number 455592. Our contact details are contained in section 3 in PART A: FINANCIAL SERVICES GUIDE.

2 About this PDS

This PDS:

- only applies to you if you reside in Australia;
- is not intended to constitute advice, nor is it a recommendation or opinion that our Services are suitable for or take into account your specific objectives, financial situation or needs; and
- is designed to provide you with sufficient information in deciding whether to use any of the Services we offer.

3 Our services

3.1 Overview

The Cohort Go payments module offers an online payment facility, which assists foreign students in paying Australian universities or other educational service providers and to transfer funds to their personal ANZ bank account. The module calculates the conversion of the payment amount from the foreign student's home currency into Australian dollars. The foreign student can then arrange for an electronic funds transfer for the required amount to be paid in their home currency to Cohort Go. Cohort Go then arranges for the payments to be made in accordance with the student's instructions.

3.2 Terms and conditions

During the registration process, every student must accept our Terms and Conditions (<https://cohortgo.com/terms-of-use>). This constitutes an agreement between the student and us. We recommend that you read our Terms and Conditions before accepting this agreement.

3.3 Advice

We can provide you with general financial product advice. General advice does not take into account your personal needs and financial circumstances at the time, therefore you will need to consider whether this advice suits your requirements prior to acting upon it.

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4 Key benefits

The facility will allow students to access wholesale foreign exchange rates that would not otherwise be available to them.

The Cohort Go payments module offers:

- competitive exchange rates;
- elimination of expensive transactional banking fees;
- real-time tracking of your payment every step of the way;
- immediate access to a trading module 24-hours a day Monday to Friday;
- accurate records with your personal payment history accessible at any time.

5 Key risks

5.1 Counterparty risk

When you enter a transaction with us, you have a counterparty risk with us that we will perform our obligations to you.

The only significant part of the counterparty risk is the risk that we will become insolvent and be unable to perform our contractual obligations. As we do not typically hold your funds longer than two business days, your exposure to us is short-lived.

Your credit risk on us is managed and reduced by:

- Us complying with our AFSL obligations to maintain surplus liquid funds and to maintain capital adequacy at all times;
- Us applying our risk management policy, so that that we prudently run our business; and
- Us holding student payments in segregated accounts.

5.2 Operational risk

Operational risk is the risk of loss resulting from inadequate or failed systems, internal processes or external events.

We employ the latest and most sophisticated technological security measures, including 128-bit SSL encryption for all data transferred over the internet.



However, there are significant risks associated with using and relying on an internet-based, payment module and you may suffer a loss as a result of that. Common examples of disruptions include the “crash” of a computer system.

5.3 Third party risk

Third party risk is the risk of a party affecting this agreement that is outside our control. Specifically, your bank may not remit funds to us in a timely manner or a government or regulatory body may delay payment of funds.

5.4 Legal and regulatory risk

Legal and regulatory risk could occur during the term of your payment, which may adversely affect your payment.

5.5 Mistaken payments

While every effort is made to ensure the correctness of your beneficiary, if you incorrectly enter these details, the money may end up in a different account.

6 Fees and charges

6.1 Margin

We earn our revenue from the spread between the price we charge you and the spread we receive from the banks that we use to hedge your payments. This is called our margin. This is not a separate amount that you have to pay, rather it is built in to the exchange rate we give you. For example, if the exchange rate available to Cohort Go is AUD1/CNY5.505 and we offer students an exchange rate of AUD1/CNY5.525, our margin would be CNY0.02 (or AUD0.0036, being \$0.36 per \$100).

You can compare the exchange rate that we charge with the rates quoted by other providers. You will need to be aware that some providers might quote a good exchange rate, but supplement a narrow margin with high transaction fees.

6.2 Transaction fees

We do not charge transaction fees except for transactions under AUD\$1,000 (or foreign currency equivalent). For transactions under AUD\$1,000 (or foreign currency equivalent) we charge a fixed fee of AUD\$15.00 (or foreign currency equivalent). If a transaction fee is payable, it will be added to the total amount you are required to pay.



6.3 Third party fees

We do not charge you an additional amount for third party transaction fees. They are built into our margin. However, in some cases, the intermediary banks we use to process payments may deduct transaction fees that we have not anticipated.

7 Applicable laws

7.1 Privacy

We are subject to privacy laws. By accepting our Terms and Conditions, you consent to us disclosing any of your Personal Information in accordance with our Privacy Policy which is available on our website at www.cohortgo.com/privacy-policy.

7.2 Anti-money laundering

Cohort Go is subject to anti-money laundering and counter-terrorism financing laws (AML laws) either directly or indirectly by partnership with our banking partners. By accepting our Terms and Conditions, you undertake that you will not knowingly do anything to put us in breach of AML Laws.

7.3 Tax

There may be tax implications with any transaction you enter into with us. You are responsible for any taxes that may arise from the use of the Services.

8 Dispute resolution

For information about our dispute resolution procedures, please see refer to section 10 in PART A: FINANCIAL SERVICES GUIDE.

9 Other related documents

Our Terms and Conditions, referred to in this Combined FSG and PDS, is available by clicking directly on the links in this document.

10 Updated information

The information in this document may change over time. We may update this information where this does not involve a material adverse change and make it available to you at www.cohortgo.com. You can also obtain updated information by contacting us on +61 7 3333 1522. A paper copy of any updated information is available free on request.



11 Definitions

AUD means Australian Dollars.

Cohort Go, we, us and **our** means Cohort Solutions Pty Ltd ABN 63 154 889 139 AFSL 455592.