Commission Payment Schedule

Draft for legal review. Version 1.0. Effective [date].

This Commission Payment Schedule is issued under clause 2 of the BiiGGA Broker Partner Terms, published at https://assets.biigga.au/BiiGGA_Broker_Partner_Terms.pdf, and forms part of those Partner Terms. Capitalised terms have the meaning given to them in the Partner Terms.

BiiGGA may vary this Commission Payment Schedule by giving you not less than thirty (30) days' written notice of the varied schedule and the date on which it takes effect, or by publishing the varied schedule on our website with that effective date. A varied schedule applies only to Applications submitted on or after its effective date. Commission on Applications submitted before that date is calculated under the schedule in force at the date of submission.

1. Commission rates

These rates apply to accredited brokers. All rates are exclusive of GST.

New Money

Product	Rate	Calculation basis
Merchant Cash Advance (MCA)	6%	Funded Amount
Business Term Advance (BTA)	6%	Funded Amount
Line of Credit (LOC)	6%	Approved facility limit at establishment

Top Up, MCA and BTA

A Top Up is split into three components. Each is paid at its own rate. The three components always add up to the Purchased Amount of the new Contract.

Component	Rate	What it is
New Money Portion	6%	The increase in facility size, being the Purchased Amount of the new Contract less the Purchased Amount of the earlier Contract. Never less than nil.
Repaid Portion	2%	The part of the earlier facility the Identified Merchant has already repaid and is now drawing again, being the Purchased Amount of the new Contract less the Outstanding Balance less the New Money Portion.
Outstanding Balance	Nil	The amount still owing under the earlier Contract at the Settlement Date, which the new Contract discharges. No Commission is payable on this component.

Top Up, LOC

Component	Rate	What it is
Increase in limit	6%	The approved facility limit of the increased LOC less the approved facility limit immediately before the increase.
Existing limit	Nil	The approved facility limit already in place. No Commission is payable on this component.

A Line of Credit is a revolving facility, so redraw is a normal feature of the product rather than a re-advance. Commission on a LOC Top Up is therefore payable on the increase in the approved limit only, and no Commission is payable when an Identified Merchant redraws within an existing limit.

Worked example, MCA Top Up

An Identified Merchant holds an MCA with a Purchased Amount of $100,000 and has repaid $40,000, leaving $60,000 owing. They top up to a new Contract with a Purchased Amount of $150,000.

Component	Amount	Rate	Commission
New Money Portion	$50,000	6%	$3,000
Repaid Portion	$40,000	2%	$800
Outstanding Balance	$60,000	Nil	$0
Total	$150,000		$3,800 plus GST

The three components reconcile to the $150,000 Purchased Amount of the new Contract.

How the two transaction types work

- New Money is a Contract with an Identified Merchant that is not a Top Up. This includes a first Contract, and a fresh Contract entered into after an earlier Contract has been fully repaid and closed.
- Top Up is a Contract that replaces or supplements an existing BiiGGA Contract, where part of the new Contract is applied to discharge the outstanding balance of the existing one.
- Commission on New Money is calculated on the Funded Amount, which excludes origination fees and amounts applied to pay out a third party financier.
- Where the Purchased Amount of a Top Up is equal to or less than the Purchased Amount of the earlier Contract, the New Money Portion is nil and Commission is payable on the Repaid Portion only.

Clarifying notes:

- **Zero New Money Portion:** Where the Purchased Amount of the new Contract is equal to or less than the Purchased Amount of the earlier Contract, the New Money Portion is nil and Commission is payable on the Repaid Portion only.
- **Refinance after full repayment:** A Contract entered into after a prior BiiGGA Contract with the same Identified Merchant has been fully repaid and closed (with no Outstanding Balance at the Settlement Date of the new Contract) is treated as New Money, not a Top Up.
- **Cross-product top-ups:** Where a merchant transitions from one product type to another (for example, from an MCA to a BTA) as part of a Top Up transaction, the Top Up commission structure applies to the MCA or BTA component. Where a new LOC is established alongside the discharge of an MCA or BTA in the same transaction, the New Money and Repaid Portion rules apply to the MCA or BTA discharge, and the LOC New Money rate applies to the new LOC limit. Any uncertainty in a specific transaction should be resolved by reference to BiiGGA's written confirmation prior to settlement.

2. Payment terms

Item	Terms
Payment frequency	Commission is paid monthly in arrears in respect of Contracts that reached their Settlement Date in the previous calendar month.
Conditions to payment	The Identified Merchant has executed a Contract with BiiGGA, and BiiGGA has paid the purchase consideration or established the facility and you are not in material breach of the Partner Terms in respect of a matter that has not been remedied within ten (10) Business Days of written notice from BiiGGA specifying the breach. See clause 2.5 of the Partner Terms.
Payment destination	The bank account nominated at accreditation, or as updated by you in writing. You may direct payment to your Aggregator Group. Payment to the Aggregator Group at your direction fully discharges BiiGGA's obligation to pay you. See clause 2.10 of the Partner Terms.
Bank verification	BiiGGA is not obliged to make any Commission payment until it has received a bank confirmation letter from your financial institution, or a bank statement confirming the account details with transaction details removed.
GST and invoicing	Rates are exclusive of GST. You must be, and remain, registered for GST. On request, BiiGGA issues a recipient created tax invoice at or around the time Commission is paid. See clause 2.11 of the Partner Terms.
On termination	Accrued but unpaid Commission on Contracts that settled and met the payment conditions before termination is paid within sixty (60) days of termination, subject to

Item	Terms
	clawback. Commission on a Top Up that settles within one (1) month after termination remains payable. See clause 2.9 of the Partner Terms.

3. Clawback summary

Item	Terms
Arrears trigger	If the Identified Merchant's account is in Arrears at any time within thirty (30) days of the Settlement Date, and the Arrears remain outstanding for more than three (3) Business Days, the Commission on that Contract is repayable in full.
Fraud trigger	Commission is repayable at any time where the referral involved misleading or fraudulent information, or where your accreditation is terminated for a breach relating to that Contract.
Recovery	The Clawback Amount is deducted from future Commission payments until it has been recovered in full.
Invoicing	If the Clawback Amount is not fully recovered by deduction within thirty (30) days of the clawback notice, BiiGGA issues a tax invoice for the balance, payable within fourteen (14) days of the invoice date.
Further commission	No further Commission is payable on a Contract to which a Clawback Amount relates.

This is a summary provided for convenience. Clauses 2.7 and 2.8 of the Partner Terms prevail to the extent of any inconsistency.

4. Arrangements outside this schedule

> Aggregator arrangements and volume based incentives are not set out in this Commission Payment Schedule. Where BiiGGA has a separate written arrangement with an Aggregator Group, or a volume based incentive or campaign agreement with you, that arrangement is documented separately, sits outside this schedule and prevails over it to the extent of any inconsistency. A volume based incentive or campaign rate applies in place of, not in addition to, the rates in section 1.

5. Definitions used in this schedule

These definitions sit alongside those in clause 18 of the Partner Terms.

Arrears means a scheduled repayment under a Contract that is not received on its due date and remains unpaid for more than three (3) Business Days after its due date.

Clawback Amount means Commission that has become repayable to BiiGGA under section 3 of this schedule and clause 2.7 of the Partner Terms.

Funded Amount means the amount disbursed to the Identified Merchant's nominated bank account under a Contract, excluding any origination fee owed to BiiGGA and any amount applied to pay out a third party financier.

New Money means a Contract with an Identified Merchant that is not a Top Up.

Settlement Date means the date on which BiiGGA pays the purchase consideration to the Identified Merchant, or establishes the facility, under a Contract.

Top Up means a Contract that replaces or supplements an existing BiiGGA Contract with the same Identified Merchant, where part of the new Contract is applied to discharge the outstanding balance of the existing Contract. For a LOC it means an increase in the approved facility limit.

New Money Portion means, for a Top Up, the Purchased Amount of the new Contract less the Purchased Amount of the earlier Contract, and is nil where that figure would otherwise be negative. For a LOC Top Up it means the increase in the approved facility limit.

Outstanding Balance means the amount still owing by the Identified Merchant under the earlier Contract at the Settlement Date of the Top Up.

Repaid Portion means, for a Top Up, the Purchased Amount of the new Contract less the Outstanding Balance less the New Money Portion. It represents the part of the earlier facility already repaid and now drawn again. There is no Repaid Portion on a LOC Top Up.

6. Version control

Version	Effective date	Change summary
1.0	*[date]*	Initial publication alongside the BiiGGA Broker Partner Terms. Transaction types are New Money and Top Up. New Money pays 6% across MCA, BTA and LOC. A Top Up on MCA or BTA is split three ways: 6% on the New Money Portion, 2% on the Repaid Portion, and nil on the Outstanding Balance. A LOC Top Up pays 6% on the increase in the approved limit. Referral partner rates are not included and will be published separately if a referrer channel is introduced.

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