



INTRODUCING OPENPAY

STACK'S BUY-NOW-PAY-SMARTER OFFERING

Over the last 12 months and especially in the time since COVID-19 arrived, Stack has received much feedback from our organisations asking for a part payment system.

After an exhaustive selection process and in response to this high customer demand Stack Sports are happy to announce that from Wednesday 3rd February 2021 Openpay will be available as a payment method through Stack's online platforms. This will provide participants, clubs, associations, national governing bodies and event operators across Australia and the United Kingdom the opportunity to spread the cost of purchases over a 2, 3 or 4-month period in *interest free* instalments.

You can read more about our exciting partnership with Openpay by [clicking here](#).

FAQ

Who is Openpay?

Openpay (ASX: OPY) is a highly differentiated buy now, pay later player. It provides services in Australia, New Zealand, UK and entered the US market in December 2020.

Openpay have experience working with many sporting organisations and associations in Australia and understand the unique requirements of our industry. Openpay are Level 1 PCI certified.

What are the benefits and upsides for your organisation?

A lot! Managing manual part-payment systems is laborious and time-consuming and often results in a large amount of outstanding revenue at the end of the season. Offering Openpay to your customers will:

- **Save you time:** Chasing part-payments – and the awkward conversations with your players/members this involves - will be a thing of the past.
- **Eliminate outstanding payments:** You will be paid the full amount, less a small merchant fee, upfront. Openpay assumes full responsibility for the collection of repayments.
- **Increase your registrations:** With the opportunity to pay in instalments many of price objections are eliminated.
- **Make price rises more palatable for your participants:** No one enjoys raising prices, but many organisations find themselves in a position where this is unavoidable. Openpay will help temper any necessary price rises.
- **Provide a contemporary, modern payment method:** Openpay's buy now, pay later is now the preferred payment method for an ever-growing part of the population across many different industries.

How does it work?

At the point of checkout, the customer simply chooses to pay their fees using Openpay. At that time, they will be asked to log on to their Openpay account (or create an account if they don't have one). They then choose how long they would like to repay the fees to Openpay (2,3 or 4 months) and finalise the payment.

At the time of purchase, the participant will pay 20% of the purchase value. The balance is then repaid to Openpay in equal fortnightly instalments over the term (2,3 or 4 months) chosen by the participant

Your organisation will be paid the full value of the purchase upfront (less a small merchant fee – see details below) within Stack's regular payment cycle and your player/member gets to repay that amount in fortnightly instalments.

Does setting up an Openpay account take long?

The typical time involved setting up an Openpay account online is ~90 seconds and only needs to be done once.

Your participant will be asked to provide their contact details and a valid form of ID (for example a driver's license, a Medicare or a passport number) with which Openpay verifies identity. They then need to link a valid debit or credit card and are ready to go.

What payment methods does Openpay accept?

Your participants can link either a valid debit card or credit card.

Is there a minimum and maximum amount that can be paid through Openpay and what plans lengths are available for customers?

Customers in *Australia* can finance amounts from \$1 to \$1500 and can choose to pay off their fees over 2, 3 or 4 months.

Customers in the *UK* can finance amounts from £1 to £1,500 and can choose to pay off their fees over 2, 3 or 4 months.

Are there additional fees for using Openpay?

For your organisation: A fee of 2.2% (excluding GST / VAT) on top of our standard fees will be charged for those payments made via Openpay. This fee is deducted from the sale price and the balance settled to your organisation in line with your regular payment schedule from Stack Sports.

A 50% premium will apply for payments on the minimum / maximum fee rules where applicable.

For your participant: Your participant *never* pays interest. If they chose to repay over 2 months there are no additional fees. If they choose to repay over 3 or 4 months, a \$1/£1 admin fee is added to each repayment.

A full list of Openpay's terms and conditions can be found at:

- [Australia](#)
- [UK](#)

Can my organisation pass this fee onto the participant?

No. Consumer laws prevent merchants from passing on this fee to customers.

Does Openpay perform credit checks?

When opening an account, Openpay allots a certain amount of credit – typically in the range of \$250-\$500 to the customer. If the purchase value is *under* this amount of credit, no further checks are performed.

If the purchase value is *over* this amount, Openpay will offer to increase the limit by performing a credit check. The customer is made aware of this and is asked to agree before proceeding.

What happens if our participant does not make (or is late making) a scheduled repayment to Openpay? Does my organisation need to repay the money to Openpay?

No, Openpay will not ask your organisation to repay the fee already paid to you. Openpay assumes full responsibility for the collection of repayments and will deal directly with your participant.

If a participant has paid by Openpay can this payment be refunded?

Yes. Each organisation should have its own refund policy in place. Refer to the support articles below on how to manage refunds.

- [Registration and Competition Management Platform](#)
- [GameDay Membership and Events Platform](#)

What do organisations need to do to offer Openpay to their members or participants?

Nothing!

Organisations already taking online payments through the Stack Sport platforms will automatically have Openpay available as a payment option from Wednesday 3rd February 2021.

What markets will Openpay be made available in?

Openpay will be made available to all customers in Australia and the United Kingdom who are using GameDay Membership & Events and GameDay's Registration and Competition Management platforms. We are working with Openpay to be made available in other key markets in 2021 including New Zealand.

If a member or participant chooses to pay their fees with Openpay when does my organisation receive our funds?

Organisations will receive their funds **in full** at the same time they normally receive their weekly disbursements. Participants who choose to pay using Openpay make their repayments directly to Openpay.

Can organisations choose to disable or turn off Openpay as a payment option?

Organisations can choose to disable Openpay as a payment option if they choose.

Prior to doing so, we would encourage organisations speak to their members and participants for their feedback. A recent survey conducted by Stack Sports indicated an overwhelming acceptance and demand for a buy-now-pay-later product that would allow sport registration fees, team entry fees or event entry fees to be paid in instalments.

For instructions on how to disable Openpay as a payment option visit the support site by the links below:

- [Passport, Membership and Registration](#)
- [GameDay Membership & Events](#)

If I run into any trouble can Openpay be contacted directly?

Yes. Openpay have Melbourne and UK based customer support teams who can be contacted on:

Australia: info@openpay.com.au

UK: support@myopenpay.co.uk