

Product Disclosure Statement (PDS)

Tether USDT (Alternative Chain Variant)

Issued by:

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1. About this Document

This Product Disclosure Statement (“PDS”) provides key information about **Tether USDT (Alternative Chain Variant)** as supported within the Pay It Now Network (“PIN Network”). It outlines the features, benefits, and risks of holding or transacting USDT on alternative blockchain networks through the Pay It Now Wallet and Exchange.

This PDS should be read in conjunction with the **Pay It Now Wallet & Exchange PDS, Terms of Service**, and **Privacy Policy**.

2. About Tether USDT (Alternative Chain Variant) and its Issuer

Tether USDT is a **U.S. Dollar-pegged stablecoin** issued by **Tether Holdings Limited** and its affiliates.

This version refers to USDT issued and circulated on **alternative blockchain networks** such as **BNB Chain, Tron, or others**, distinct from the standard Ethereum-based USDT.

Each token is intended to maintain a 1:1 value with the U.S. Dollar.

Pay It Now does **not** issue or guarantee Tether USDT and is not affiliated with Tether Holdings Limited.

More information on Tether’s reserve attestations can be found at <https://tether.to/en/transparency>.

3. How this USDT Variant Works within Pay It Now

Users can:

- Buy and sell Tether USDT (alternative chain variant) through the Pay It Now App or web portal.
- Send and receive USDT instantly between Pay It Now users.
- Withdraw USDT to supported blockchains (BNB Chain, Tron, etc.).
- Use USDT for bill pay, Mastercard transactions, or payments within the PIN ecosystem.

All transactions are managed through Pay It Now's Layer 2 blockchain, reconciled with upstream liquidity providers, and settled 1:1.

Users can convert between USDT network variants as supported.

4. Custody and Trust Structure

Digital assets within the Pay It Now ecosystem are **backed 1:1** and recorded on Pay It Now's proprietary blockchain.

Some assets may be pooled for liquidity management but remain individually recorded against each user's account.

Fiat currency (NZD/AUD) is held in **bare trust accounts** with regulated New Zealand banks.

Pay It Now does not currently maintain third-party insurance but enforces multi-signature security, cold storage, and ongoing monitoring of all transactions.

5. Benefits of this USDT Variant

- Multi-chain compatibility (BNB Chain, Tron, etc.) for faster and lower-cost transfers.
 - 1:1 parity with the U.S. Dollar.
 - Supported seamlessly within the Pay It Now ecosystem.
 - Zero merchant transaction fees.
 - Flexible bridging between networks and the Pay It Now Wallet.
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6. Fees and Costs

- Network spread applies to buy/sell transactions (amount not disclosed).
- **Un-bridge fee:** 1 %
- **Bridge-in fee:** 0 %

- **Merchant transaction fees:** 0 %
 - **Account maintenance/inactivity fees:** None
- For current fee details, see <https://payitnow.io/our-fees>.
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7. Risks

Holding or using Tether USDT (Alternative Chain Variant) involves several risks:

- **Issuer risk:** Failure of Tether Holdings Limited to maintain adequate reserves.
- **Market risk:** Deviation from 1:1 USD parity.
- **Network risk:** Technical or regulatory issues affecting alternative blockchains.
- **Liquidity risk:** Delays or limited availability of conversions between networks.
- **Technology risk:** Smart contract vulnerabilities or cross-chain failures.
- **Regulatory risk:** Changes in government policy affecting stablecoins.

Users should only acquire or hold this product if they understand the associated network and market risks.

8. AML/CTF and Regulatory Obligations

Pay It Now complies with:

- **Australia:** Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)
- **New Zealand:** Anti-Money Laundering and Countering Financing of Terrorism Act 2009

All users must complete identity verification (KYC).

Transactions are monitored and may be reported to AUSTRAC or the NZ FIU.

9. Complaints Handling

Complaints can be lodged by email to kycteam@payitnow.io.

If unresolved:

- **Australia:** Escalate to the **Australian Financial Complaints Authority (AFCA)**.

- **New Zealand:** Escalate to the **Financial Services Complaints Ltd (FSCL)** or another approved dispute-resolution scheme.
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10. Confirming the Most Current PDS

1. Visit Pay It Now's Legal & Compliance section.
 2. Check the PDS issue date and version.
 3. Review any published updates or replacement notices.
 4. Contact the Compliance Team if confirmation is required.
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11. Disclaimers

This PDS is for informational purposes only and does **not** constitute financial advice.

Pay It Now AUS Pty Ltd and Pay It Now NZ Ltd do not issue or guarantee Tether USDT and are not affiliated with Tether Holdings Limited.

Stablecoins are subject to issuer, market, network, and regulatory risks.

Independent financial advice is recommended.

End of Document

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