



2025-08-28_RateRight_Payment_and_Escrow_Terms_v04

RateRight Pty Ltd – Payment and Escrow Terms

Company Details

- Company: RateRight Pty Ltd
- ACN: 689 397 582 | ABN: 46 689 397 582
- Registered Office: Level 1, 457-459 Elizabeth Street, Surry Hills NSW 2010
- Governing Law: NSW, Australia
- Effective Date: 28 August 2025 | Version: v04

Scope

These Terms form an appendix to the RateRight Platform Terms of Service. They explain how payments and escrow operate on the RateRight digital marketplace. RateRight acts solely as a marketplace facilitator and escrow agent, not as an employer or labour-hire agency.

1. Escrow Mechanics

- Contractors (hirers) must deposit the full job fee (plus GST if applicable) via Stripe before work begins.
- Funds are held in escrow until both parties submit ratings confirming job completion.
- If ratings are not submitted within **14 days**, RateRight may release escrow funds to the worker to avoid unfair withholding.
- Escrow release is always subject to the **Dispute Resolution Process** if a dispute is raised.

2. Fee Structure

- **Platform Fee:** 7% retained by RateRight.
- **Stripe Processing Fee:** 2.9% retained by Stripe.
- **Net to Worker:** 90.1% of the agreed job fee.
- Example: \$1,000 job → \$70 platform fee, \$29 Stripe fee, \$901 to worker.
- Workers are responsible for their own taxation, superannuation, and GST obligations.

3. GST Obligations

- If a worker is GST-registered, 10% GST is added to the job fee and included in the escrow deposit.
- The worker must invoice correctly and remit GST to the ATO.
- GST may also apply to RateRight's 7% platform fee.
- RateRight facilitates GST calculation but does not handle user reporting.

4. Refunds and Disputes

- Refunds may be issued if:
 - Job is cancelled before commencement, or
 - Verified non-performance by worker.
- Refunds are processed via Stripe within **5–10 business days**, minus any non-refundable fees.
- Once funds are released to the worker, refunds are strictly between hirer and worker.
- During disputes, escrow funds remain on hold until resolved.

5. Late Payment Issues

- If no escrow deposit is made, the contract is not activated.
- If a hirer unreasonably delays releasing funds after job completion, RateRight may auto-release funds after **14 business days**, based on evidence.
- Persistent late payments may result in account suspension.

6. Liability & Disclaimer

- RateRight is a facilitator only, not a guarantor of payments.
- We are not responsible for disputes over quality or completion.
- Liability is capped at platform fees paid in the last 12 months.
- Stripe's services are subject to its own terms; RateRight is not liable for Stripe errors.

Document Control

Prepared for: RateRight Pty Ltd | ACN: 689 397 582 | ABN: 46 689 397 582

Classification: Internal / Legal Reference

Governing Law: NSW, Australia

Next Review: 28 August 2026 or earlier if payment systems change