



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.
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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.
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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.
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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.
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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.
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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.
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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