

To: Fair Trading NSW

In regards to: Improving NSW Rental Laws

I am a renter in NSW and have been since moving here in 1997. I recently moved from [REDACTED] due to being handed a 22.5% rent increase on our home in [REDACTED]. When I rented this property I was told I could pay rent via BPAY which meant I could a) schedule the payment through my bank and b) pay no fees. Today I received the following letter which indicates I MUST start using an application called [REDACTED] to pay rent (it is the ONLY method available and they note that they are closing their BPAY account).

I noted that it is now impossible to **schedule** my payments without a fee. The minimum fee, which is percentage based, would be approximately \$10 per month, accumulating to \$120/year. This is not insignificant. (Our rent is [REDACTED]). Of course if I opt not to schedule my payments to avoid fees and I am late this will affect my credit record and my reputation with my rental agency at minimum. For a tenant who tries to be a model tenant this is essentially penalizing them for trying to do the right thing.

I think that while agents and landlords might be abiding the letter of the law regarding payment methods and ways to pay free, they are not abiding by the spirit of that law. I understand that these apps serve the agency and offer them ways to do accounting etc but a tenant should not bear the burden of cost for that. I hope that the law can be reviewed and reworded in such a way that landlords and agencies will have to adhere to the spirit of it – to not penalize tenants. I believe it should always be required to provide an account of some sort that a tenant can make deposits to using their own tools (ie. Their internet banking scheduled transfer) None of the banks charge fees to schedule transfers and a real estate agent or landlord should not be permitted to require use of an app that does so.

Sincere regards,

[REDACTED]

Here is the letter:

Hi [REDACTED]

One thing we've heard loud and clear from our renters recently is that strong communication and more flexibility in how you pay rent is more important than ever.

That is why we have invested in [REDACTED] – an app designed for you to easily and securely pay rent, and to help us communicate more effectively.

████ will replace the old way you pay rent, so it will be important for you to re-set up your rent payments via █████ as soon as you receive your email invite over the next few days as our BPAY account will be closed on 31/07/23.

Here are a few of the benefits you will get with █████

1. More ways to pay your rent

You now have more choice in payment methods. Through █████ you can pay rent via direct debit, or you use a debit or credit card for extra flexibility.

2. Always know when your rent is due

See upcoming rent payments, repairs and expenses in real-time, all in the palm of your hand. Plus, set and forget with autopay or turn on notifications.

3. A direct line to your property manager

Get questions, repairs and issues sorted faster with in-app chat.

If you have any questions, please don't hesitate to contact me. Otherwise, keep an eye on your inbox for your █████ invite!

Kind regards,

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Frequently Asked Questions for Renters

What is [REDACTED]

[REDACTED] is a world-class mobile phone app designed for renters. With [REDACTED] you will now be able to easily and securely pay rent using a bank account, debit card, or even a credit card; view your rental history and upcoming transactions at any time; and get repairs resolved faster by chatting directly to their property manager in your app.

Do I have to use [REDACTED] to pay rent?

Yes. It's important you set up your [REDACTED] account as soon as you get your invitation. Founded in 2017, [REDACTED] has built the largest property management dataset in Australia and has helped more than 100,000 renters, property managers, property owners work better together – so you're in good hands.

Is there a fee to use [REDACTED]

The [REDACTED] app is free to download and basic transactions, like one-off transfers from your bank account to pay rent, cost nothing. Simply log into your [REDACTED] app, and select one-off transfer from the payment method options. This will be a one-off payment, and you will need to repeat the process to make future fee free rent payments. Where [REDACTED] does charge fees, they're small and transparent: an automated direct debit from a bank account incurs a 0.25% fee, a debit card transaction incurs a 0.95% fee, and Visa or Mastercard payments incur a 1.5% fee.

How is [REDACTED] secured?

[REDACTED] takes the privacy and information security of customers very seriously, and they are committed to providing the best level of protection for you and your data. They encrypt your data the moment you enter it into the [REDACTED] app and store your payment details under the stringent PCI DSS standard set by Visa and MasterCard. If you have any questions about privacy or security, please visit [REDACTED]io/privacy or email [REDACTED] at support@[REDACTED]io.

Why do I need to re-enter payment details and other information my property manager already has about me when I set up [REDACTED]

This is for security purposes. [REDACTED] uses this information to confirm that it's you and to protect you from fraud. You just need to re-enter your payment details once, and then you can update your profile and preferred payment methods at any time in your app.