



Community Exchange  
Southern Highlands

# Terms and Conditions of Use

## 1. TERMS AND CONDITIONS OF USE

### 1.1 ONLY ACCOUNT HOLDERS

Only registered account holders may use the system to advertise and trade and no third party may trade through a registered account holder's account. Shared accounts must name all members responsible for the account.

### 1.2 GIB-BASED EXCHANGES

An account-holder may not use the facilities of the CES for advertising purely Dollar-based offerings. Trades may be advertised and effected for part GIBs and part Dollars provided that the Dollar component shall not exceed the GIB component, unless the Dollars are for necessary disbursements made by the Seller.

### 1.3 NORMAL TRADING LAWS APPLY

The normal commercial laws of the land between trading parties shall govern all transactions and each party to a transaction takes responsibility for normal legal liabilities, obligations and risk.

### 1.4 FIRST ADVERTISE

New account holders may not make any purchase from the system until and unless they have first advertised whatever goods or services they have to offer. Please note this does not include selling, only advertising offers.

### 1.5 ENTRIES

Trades are entered into the system by the Seller on the basis indicated on the website; the procedure for which may be changed from time to time.

### 1.6 LEVIES

1.6.1 The Administration shall be entitled to charge levies against trades done via the exchange as well as any Dollar portion of a trade. The Administration shall be entitled to levy charges in either GIBs or Dollars against the Dollar portion of any transaction made.

1.6.2 The amount of the levy shall be as set or amended by the administration.

1.6.3 The administration shall be entitled to use the levies accrued to manage and further the aims of Community Exchange Southern Highlands.

### 1.7 CREDIT/DEBIT LIMITS

1.7.1 All new accounts are created with a balance of zero GIBs.

1.7.2 Account holders shall be entitled to begin trading without having a positive balance and may so incur a debit balance in their accounts.

1.7.3 The Administration may set limits to the extent to which accounts may go into debit and credit.

1.7.4 The Administration may set and adjust criteria according to which account limits are set. As a result debit and credit limits may vary from account to account.

## **1.8 EXCEEDING LIMITS**

It shall be the duty of each Seller in a transaction to ensure that the Buyers have not exceeded their limits before agreeing to a transaction. If a Buyer's debit limit is exceeded, the transaction may be declined by the Administration, in which event:

1.8.1 The Seller will have to take recourse against the buyer personally

1.8.2 The parties accept the jurisdiction of the Small Claims Court, alternatively the Magistrates Court for the district having jurisdiction

1.8.3 The Seller shall be entitled to claim the amount owed in Gibs in Dollars on the basis of one Dollar being equal to one Gib.

## **1.9 TAXES**

Accountability of taxes incurred by members is the obligation of those involved in an exchange. Community Exchange Southern Highlands has no obligation nor liability to report to the Australian Taxation Office nor collect taxes on their behalf.

## **1.10 INTER-EXCHANGE TRADE**

The administrator of the CES (online trading system) shall be entitled to set limits to the amount of credit that trading exchanges may incur *vis a vis* other groups as well as lay down terms and conditions governing inter-exchange trading.

## **1.11 ACCOUNT INFORMATION**

Trading balances are available to all account-holders but details of individual purchases are not.

## **1.12 ADVERTISING**

Advertisements for offerings should be honestly described. Advertisements considered offensive to others, inaccurate, illegal or contrary to the ethics of the system may be withdrawn by the Administration without consultation.

An offer advertised on the system amounts to an invitation to do business only and shall not constitute an irrevocable offer to all.

## **1.13 DISPUTE RESOLUTION**

1.13.1 If any other dispute should arise between account holders the matter shall be referred to the Administration for mediation.

1.13.2 If the parties cannot agree then an arbitrator will be appointed by the Administration. Any such appointee should preferably be a member of CESH group, or if not a member, then a person who agrees to act in an honorary capacity.

1.13.3 The arbitrator shall be entitled to make awards for contractual losses or damages but not for personal or consequential losses. The arbitrator may also make an award as to costs. All awards shall be in Gibs. The administrator shall be required to debit or credit any account within the system to give effect to such order or award.

1.13.4 The arbitrator's decision will be final and binding on all parties.

#### **1.14 NO INTEREST**

Account holders may not charge interest for lending Gibs to other members.

#### **1.15 ONLY ONE ACCOUNT**

Unless otherwise authorised by the Administrator, account holders may only operate one account in the system.

#### **1.16 ACCOUNT HOLDERS' NAMES**

Unless otherwise authorised by the Administrator, all accounts shall be kept in an account-holders personal name.

#### **1.17 STALE ACCOUNTS**

- 1.17.1 If any account becomes stale in the opinion of the administrator, the administrator shall be entitled to call up the account, after having given reasonable notice to the account holder, in which event:
- 1.17.1.1 Any credit balance will be forfeited unless the account holder brings their account balance back to zero
  - 1.17.1.2 Any debit balance shall become immediately due and payable
  - 1.17.1.3 If such debit balance on a stale account is not cleared with Gibs or Dollars within the time allowed by the Administrator, the Administrator shall be entitled to proceed against the account holder on the same basis as set out in Clause 1.8 above as if the account holder had exceeded their limits. For this purpose the Administrator shall be entitled to institute action in his own name.
- 1.17.2 Any account holder with a stale account will not be entitled to re-apply for an account with Community Exchange Southern Highlands until their obligations towards Community Exchange Southern Highlands have been met.
- 1.17.3 An account will automatically become stale if there has been no activity on the account for a year. "No activity" will mean either no sales or no purchases or no log-in by the account-holder.

#### **1.18 LEAVING AND DE-REGISTERING**

If an account holder wishes to leave the exchange voluntarily, they shall apply to the Administrator for deregistration of their account. In such event the same terms and conditions relating to stale accounts as per Clause 1.17 shall apply as if the account was stale.

#### **1.19 SUSPENSION AND TERMINATION**

- 1.19.1 The Administration can suspend an account of any account holder who breaches any material trading rule or who acts in a way considered to be unethical or contrary to the norms of Community Exchange Southern Highlands.
- 1.19.2 The Administration shall notify any account holder if his or her account has been suspended, and the account holder shall have fourteen days to dispute the suspension. If no dispute is declared the Administration shall then be entitled to terminate the account, in which event it shall be treated as if it was a stale account in terms of Clause 1.17 above.

#### **1.20 RESERVE FUNDS**

- 1.20.1 If the Administrator is unable to recover sufficient Dollars or Gibs to cover a stale account, any shortfall may be cleared by debiting a reserve fund established for this purpose.
- 1.20.2 A portion of all levies charged by the Administration shall be credited to such a reserve fund. The remainder will come from the balances of stale and discontinued accounts that are in credit.
- 1.20.3 If the reserve fund becomes overdrawn the Administrator shall be entitled to levy a one-off charge against

all accounts in order to square the account.

## **1.21 CHANGES**

The Administrator shall be entitled to change the terms of use from time to time. In such event the applicable terms will be those prevailing at the time of the action or transaction involved.

## **2. DISCLAIMERS**

- 2.1 Neither Community Exchange Southern Highlands nor the Administrators are party to any transaction between a buyer and a seller and accept no responsibility for the performance of trading parties nor as to their identity or trustworthiness nor as to the subject matter of any trade.
- 2.2 Neither Community Exchange Southern Highlands nor the Administrators accept responsibility for any loss or damage occasioned to any account holder as a result of information received via the system becoming available to other account holders or outsiders.
- 2.3 Account holders agree to indemnify and hold harmless Community Exchange Southern Highlands and the Administration and any of their employees or agents from any incident of loss, damage or injury arising out of the use of the system.

## **3. UNDERTAKING AND ACCEPTANCE**

I accept the above terms of use and conditions and undertake further to:

- 3.1 Negotiate a fair trade with other members.
- 3.2 Keep my personal contact details, my offerings and wants updated.
- 3.3 Enter transactional information as soon as possible after a transaction takes place. If I do not have the means to do it myself, I will get another user to do it for me or provide the details to the administration.
- 3.4 Regularly review my offerings and ensure that they provide sufficient information for others to engage in trade with me.
- 3.5 Actively promote my offerings if my account balance is a large negative amount and remains there for a period of more than one month.
- 3.6 To make every effort to keep my balance within the limits prescribed or suggested by the Administration from time to time.
- 3.7 Advise the Administration if I should wish to de-register or move from one exchange to another.
- 3.8 Contribute in cash to clear my account if I should de-register or if my account should become stale, on the basis of one Dollar for every Gib outstanding.
- 3.9 I nominate my email address as used on the exchange as the address at which I choose to receive communications and notices.