

FREQUENTLY ASKED QUESTIONS

Getting Started

How does Zed Vault™ work?

Zed holds project funds securely until the work is completed and approved, then releases payment to the contractor—less a small fee.

Is it free to sign up?

Yes! It's completely free to create an account and start using Zed. Only a small fee is taken from the total project cost when the project is complete.

How do I start a new project using Zed Vault™?

Once a quote is arranged and approved between the contractor and client, the contractor will send the approved quote to Zed. The client then receives a project reference number from Zed and instructions on how to transfer the funds. Once the funds are received into Zed's secure account, the contractor receives a small deposit for the cost of materials, completes the works and the funds are transferred out to them, minus Zed's fee.

Can I use Zed Vault™ for recurring or ongoing projects?

Yes definitely! Zed is flexible enough to use for short term or once-off projects or long-term working relationships. In long-term projects if it's agreed by both parties that funds can be received in increments or milestones – just let us know!

Payments & Fees

When does the contractor get paid?

The contractor gets paid a standard 5% deposit at the start of the job (or up to 50% if the client agrees), then once the client and contractor agree on job completion (or 24hrs post completion, whichever comes first), the remainder of the funds are transferred to the contractor within a further 24hrs – minus Zed's small fee.

How long does it take to receive payment?

Funds will be released within 48 hours of job completion, but bank processing times may vary slightly.

How much is Zed's fee?

Zed charges a small percentage of the total project cost for Zed Vault™ services, deducted before funds are released to the contractor. The fee varies depending on project cost, as outlined below:

- \$50 - \$50,000: Zed fee of 3%
- \$50,000 - \$500,000: Zed fee of 2.5%
- \$500,000+: Zed fee of 2%.

Are there any hidden fees?

Nope—Zed is completely transparent. Zed only takes its small fee when a job is completed, and the fee is clearly shown upfront.

Trust, Security & Disputes

Is my money safe with Zed?

Yes. All funds are safely held in Zed's secure account with a project reference number attached so every dollar is allocated to the correct project. The funds are then only released when the work is complete. Zed is a registered and monitored company, so all transactions are transparent and accounted for.

What happens if there's a dispute?

At the time the contractor claims job completion, the client has 24 hours to dispute this. If during this time the client disagrees that the job was satisfactorily completed, funds are frozen and the project will be referred to a third party mediator until an agreement can be reached. At this point, the funds will be released as directed. If an agreement cannot be reached, the dispute will be referred to court at the cost of the contractor and client.

What happens if the contractor disappears or doesn't complete the job?

Funds remain safely held until both sides are satisfied. If a contractor fails to deliver, clients can request a refund (less Zed's transaction fee) or a mediation through Zed.

Using Zed Vault™



Do I have to use Zed Vault™ for every stage of the project?

No – you can use Zed Vault™ for full projects or only parts of it if you wish. It's completely up to you.

Can I use Zed Vault™ for small projects?

Absolutely. Zed Vault™ works just as well for quick tasks as it does for large-scale projects.

Who approves the completed work?

The client does. Once a project is completed, the client can approve its completion. If the client doesn't dispute the completion within 24 hours of contractor notification of the project being completed, it will default to an approval and Zed will transfer the funds within another 24 hours.

Can I edit a project after it's been created?

If there are changes to the overall cost of the project, the contractor simply needs to send Zed written approval of any changes. The client then transfers the additional funds. Any variation requests have a Zed fee of 5% attached.

General Info & Support

Can I cancel a project once it's started?

Yes—but both parties must agree. Zed can help mediate and issue refunds if needed.

Is Zed available outside of Australia?

Zed is proudly Australian owned and operated. For now, we're focused on supporting Australian clients and contractors.

How do I contact support?

You can reach our friendly support team anytime via email at enquiries@zedfinancegroup.com or phone on 03 5656 1408 for help with your project or account.