

## UBA MERCHANT ACQUIRING APPLICATION FORM

Date:      

Merchant Information	(Fill in Merchant details)
Account Name	_____
Account Number (Settlement Account)	_____
Business Address	_____
SMS Alerts on POS Transactions	<input type="checkbox"/> Yes <input type="checkbox"/> No (If Yes) Mobile Number for SMS Alerts _____
Preferred Name (to be captured on Receipt only)	_____
Email Address	_____ Phone Number _____

Description of Business	Business Segment/ Industry (Tick as appropriate)
<div> <input type="checkbox"/> Stores &amp; Supermarket <input type="checkbox"/> Education/Schools <input type="checkbox"/> Security Services <input type="checkbox"/> Logistics/Courier </div>	
<div> <input type="checkbox"/> Club/Bar <input type="checkbox"/> Cosmetics <input type="checkbox"/> Interior Decoration <input type="checkbox"/> Hotel/Guest House </div>	
<div> <input type="checkbox"/> Fast Food <input type="checkbox"/> Electronics <input type="checkbox"/> Gym <input type="checkbox"/> Airlines </div>	
<div> <input type="checkbox"/> Boutique <input type="checkbox"/> Embassy <input type="checkbox"/> CyberCafé <input type="checkbox"/> Travel Agencies </div>	
<div> <input type="checkbox"/> Bureau de Change <input type="checkbox"/> Hospitals <input type="checkbox"/> Automobile Parts <input type="checkbox"/> Telecoms </div>	
<div> <input type="checkbox"/> Catering Services <input type="checkbox"/> Jewellery <input type="checkbox"/> Laundry <input type="checkbox"/> Wholesalers </div>	
<div> <input type="checkbox"/> Church/NGO <input type="checkbox"/> Salon <input type="checkbox"/> Bookshop <input type="checkbox"/> Super Agents </div>	
<div> <input type="checkbox"/> Restuarants <input type="checkbox"/> Fuel Stations <input type="checkbox"/> Legal Service </div>	
Please indicate Others in the box <input type="text"/>	

Category	Business Type	Card Transaction Limit ₦
Category A	Stores, Supermarkets, Boutique, Cosmetics, Jewelry, Salon, Bookshop, Fuel Stations	1,000,000
Category B	Club/ bar, Hotel, Guest House, Restaurants, Fast food, Catering Services	1,000,000
Category C	Church, NGO, Education, Schools, Hospitals	1,000,000
Category D	Embassy, Airlines, Travel Agencies	1,000,000
Category E	Electronics, Automobile ,Fuel Stations,Super Agents	1,000,000
Category F	Legal Services, Security services, Interior decoration, Logistics/ Courier services, Wholesaler, Bureau de Change	750,000
Category G	Gym, Laundry, Cyber Cafe	500,000

Default Card Transaction Limit (per single card transaction): 1 Million Naira

**Channel(s) Information** Please Specify the Channel(s) to which you require access:

☐ Point of Sale (POS)
 ☐ USSD Payment
 ☐ QR Payment
 ☐ UBA mCash

**Number of Outlets & Locations where Channel will be used** (If more than 3 locations, please state below in the form)

1. Location/Address \_\_\_\_\_  
 (For mCash/USSD Payment & QR please state Mobile number and email of Staff to receive transaction receipt)

2. Location/Address \_\_\_\_\_  
 (For mCash/USSD Payment & QR please state Mobile number and email of Staff to receive transaction receipt)

3. Location/Address \_\_\_\_\_  
 (For mCash/USSD Payment & QR please state Mobile number and email of Staff to receive transaction receipt)

Business Opening Hours (please specify) \_\_\_\_\_

**Particulars of Director**

☐ Mr.
 ☐ Mrs.
 ☐ Others specify \_\_\_\_\_

Name \_\_\_\_\_  
 Surname First Name Middle Name

Mobile Phone Number \_\_\_\_\_ Occupation \_\_\_\_\_

**Details of Primary Contact Person**

☐ Mr.
 ☐ Mrs.
 ☐ Others specify \_\_\_\_\_

Name \_\_\_\_\_  
 Surname First Name Middle Name

Mobile Phone Number \_\_\_\_\_ Designation \_\_\_\_\_

**Details of Secondary Contact Person**

☐ Mr.
 ☐ Mrs.
 ☐ Others specify \_\_\_\_\_

Name \_\_\_\_\_  
 Surname First Name Middle Name

Mobile Phone Number \_\_\_\_\_ Designation \_\_\_\_\_

**Bank Use Only**

 Check box to confirm KYC and documentation in place ☐

Business Office to Ensure Compliance to Risk Profile listed below	Check "√" to Confirm Compliance and "X" for Non Compliance	Comment if any
Perform Background check on prospective merchants and principal shareholders / key officers		
Perform credit check, background investigations and reference checks of merchant		
Physically inspect premises and records		
Investigate into the merchants previous POS agreements and provide issue report if any		

**Account Officer**
☐ Mr. ☐ Mrs. ☐ Others specify \_\_\_\_\_

 Name \_\_\_\_\_  
SurnameFirst Name

Signature

Date: DDMMYY

**Business Manager**
☐ Mr. ☐ Mrs. ☐ Others specify \_\_\_\_\_

 Name \_\_\_\_\_  
SurnameFirst Name

Signature

Date: DDMMYY

Note: The branch shall retain original copy of completed form in the branch

## Terms and Conditions

THIS AGREEMENT is made this — day of — 20 —

BETWEEN

UNITED BANK FOR AFRICA PLC having its business office at 57 Marina, Lagos Island, Lagos (hereinafter referred to as "UBA" which shall unless the context otherwise admits include its Successors-In-Title and Assigns)

AND

\_\_\_\_\_

having its/his business address at

\_\_\_\_\_

(Hereinafter referred to as the "Merchant" which shall unless the context otherwise admits include its/his Successors- In-Title and Assigns or heirs as may be applicable).

UBA and the Merchant shall individually be referred to as a "Party" and collectively as the "Parties"

WHEREAS:

1. UBA is a provider of electronic based payment systems, acquirer of payment card, Quick Response (QR) payment and USSD transactions that may be used in connection with payment services.

2. The Merchant desires to accept cards and such other payment system as UBA may acquire as a payment method for the value of goods sold or services provided by the Merchant to its customers or purchasers.

NOW IT IS HEREBY AGREED AS FOLLOWS:

### 1. DEFINITIONS

In this Agreement unless expressly indicated otherwise, the following words and expressions have the meanings specified below:-

"Acquirer" means United Bank for Africa Plc ;

"Card" means a payment card (prepaid, debit or credit card) used as means of payment for goods and services and which transaction is acquired by UBA.

"Card not present" means a transaction where the card is not present at the time of the transaction, like telephone orders etc;

"Cardholder" means any legal entity or natural person to whom a card issued and/or who is authorized to use it;

"Card Issuer" means any entity legally entitled to issue cards

"Card Transaction"\* means any commercial transaction for which a card processing equipment are used and which transaction is acquired by UBA

"Debit Card" means a card issued by an authorized Financial institution which may be used to make an electronic withdrawal of funds in a Cardholder's account through a terminal, allowing an immediate debit to the Cardholder's account for the full transaction amount.

"Deposit Bank" means the bank where the Cardholder's fund is domiciled

"Settlement Bank" means the bank where the Merchant has settlement account domiciled

"PTSP" means a licensed organization by CBN to deploy both online and offline POS terminals, maintain and support the terminals at merchant locations around the country.

"USSD Code" means an Unstructured Supplementary Service Data (USSD) which is a Global System for Mobile (GSM) communication technology used to send text messages between a mobile phone and an application program method for payment for goods and services and which transaction is acquired by UBA.

"Payer" means any legal entity or natural person with an Account number, a registered phone number, or QR issued, or Card issued who is authorized to use it;

"mCASH\*" means any commercial transaction for which a string of USSD codes processing equipment are used and which transaction is acquired by UBA

"Telecommunication Company" means a licensed organization by NCC to deploy USSD codes, maintain and support mobile line subscribers around the country.

"QR" means an electronically generated code used as means of payment for goods and services and which transaction is acquired by UBA.

"QR holder" means any legal entity or natural person to whom QR is issued and/or who is authorized to use it;

"Card Issuer" means any entity legally entitled to issue cards

"QR Transaction" means any commercial transaction for which mobile app scan is used and which transaction is acquired by UBA

"Merchant Identification Number" means a number provided by UBA to identify the merchant in a transaction;

"Merchant Operating Manual" means a detailed description and instructions to the merchant relating to the operating procedures and processing of valid card payment transactions;

"Transaction Parties" means UBA, the Payment Terminal Service Provider (PTSP), Telecommunication Company, Payment processor and the Merchant.

"Penalty" means a fine levied by UBA for the contravention of their regulations and/or operational risk parameters by the Merchant;

"PIN" or "Passcode" means personal identification security number/code allowing him/her to carry out a chip card transaction, or mCash transaction or QR transaction.

"QR Code" means quick response code and is a machine-readable code consisting of an array of black and white squares, typically used for storing URLs or other information for reading by the camera on a smartphone

"Pin-Driven Card" means a card which is operated by the cardholder by entering the Pin into the Point of Sale Terminal or Pin pad or otherwise

"POS Terminal" means the equipment or device used for accepting payment card as a means of payment or otherwise used for processing card transactions

"Processor" means licensed service provider used by the Issuer to authorize and process card transactions, mCash transactions and QR transactions.

"Settlement" means the part of the clearing process where the Acquirer credits the Merchant account with the amount of a Payer purchase and the acquirer debits the Issuer for the transaction thus settling the transaction.

## Terms and Conditions

- b. Merchant must compare signature on the card against that on the Card
- c. Card transactions must be consummated using PIN
- d. Transactions must not be processed offline
- e. Cardholder must sign copy of Merchant's receipt matching the signature on the ID
- f. Service or goods should not be delivered if Cardholder fails to comply with the above. Chargeback should be processed if transaction has been consummated

### 5. NOMINATED BANK ACCOUNT

The Merchant shall advise the details of the Merchant's account where the Transactions shall be settled and shall not make any Change to the bank account without the written consent of UBA.

### 6. SETTLEMENT AND REVERSAL OF TRANSACTIONS

Notwithstanding any provisions to the contrary, UBA shall have the right to:

- i. Pass into the Merchant's account the daily net (debit or credit) due settlement as advised by the switching company.
- ii. Debit the Merchant's account while advising the Merchant with the details of the day's settlement where the daily net settlement is a debit position.
- iii. Debit the Merchant's account for any wrongly settled amount which was not due to it.
- iv. Debit the Merchant's account where a dispute claim is initiated by a Cardholder, QR mCash and/or USSD Payer against the Merchant and a response is not received within a stipulated time with valid proof of service rendered

### 7. DISPUTED TRANSACTIONS

Notwithstanding any other provision to the contrary, UBA shall have the right to:

- i. Send the settled transactions received from the Merchant to the issuing banks/authorities concerned for the purpose of checking and in any case of objection and/or opposition on the executed transactions by the issuing Bank or the authorities concerned for any reason.
- ii. Suspend, withhold, or refuse payment indefinitely to the Merchant in the event that UBA suspects fraud in respect of any Transaction.
- iii. Debit the Merchant for any adjustments for duplicate Transactions. The Merchant shall be liable for any chargeback which may result there from.

### 8. REVERSAL OF FAILED TRANSACTIONS AND CHARGEBACK RESOLUTION

For all failed POS, QR, mCash, and USSD transactions or declined transactions for which cardholders, QR, mCash and/or USSD Payer were debited:

- A. The Merchant is required to advise its customers (cardholders, QR, mCash and/or USSD Payer) to report such failed POS, QR, mCash and/or USSD transactions to their Bank for reversal. The Merchant shall not refund cardholders, QR, mCash or USSD Payer for failed POS, QR, mCash and/or USSD transactions.
- B. Upon notification by UBA to the Merchant of a chargeback request, the Merchant shall ensure that it responds to the claim within 24 hours from date of the notification.
- C. Upon the Merchants response, the following shall apply
  - i. Acceptance of liability to claims will lead to a debit of the Merchant's Account and a credit of the Cardholder, QR, mCash and/or USSD Payer.
  - ii. Declining a claim will mean no debit to Merchant and the provision of a receipt or proof of payment to the Cardholder, QR, mCash and/or USSD Payer as proof of a successful transaction.
  - iii. Non-Response to a claim within the stipulated chargeback cycle will lead to an automatic debit to the Merchants' account in favor of the Cardholder, QR, mCash and/or USSD Payer.

### 9. FRAUDULENT TRANSACTIONS

Fraudulent transactions shall include but not be limited to:

- i. Any purchase and/or transaction arising from the use of a card, QR, mCash and/or USSD by a person other than the authorized Cardholder, QR user and/or Account holder (for mCash and USSD).
- ii. The use of a Card that is not authorized in terms of the rules governing the issue and use of cards.

### 10. EQUIPMENT

All equipment and stationeries supplied to the Merchant by UBA or its appointed PTSPs in the implementation of the provisions of this Agreement shall be in the possession of the Merchant and the Merchant shall have no right to use it unless for the purposes of processing their sales transactions provided it is used only for its account and UBA or its appointed PTSP shall have the right to recover it at any time, and the Merchant shall:

- i. Preserve the equipment and machines, take care of them, and ensure that only trained and authorised employees of the Merchant will use the equipment in accordance with the directions provided by UBA.
- ii. Inform UBA /PTSP immediately if any failure occurs to the equipment and machines.
- iii. Guarantee all damages to the equipment and machines as a result of usage in a manner contrary to and/or for purposes not stated in this Agreement.
- iv. Not use or lend the system equipment received from UBA/ PTSP for the sale of goods/services of third parties.

### 11. COMMISSION / FEE/ CHARGES

The Merchant shall pay the current applicable industry Merchant Service Charges shown below or any other fee as UBA may stipulate based on money market changes or industry regulations.

All fees are quoted exclusive of all taxes. Value Added Tax (VAT) on the fees shall be borne by the Merchant.

## Terms and Conditions

"Transaction" means any action between a cardholder, QR holder or Payer and the Merchant that results in activity on the Cardholder's, QR holder's or Payer's account such as a purchase, refund, or reversal and settlement and shall have the same meaning as card transaction

### 2. PURPOSE

During the entire period of this Agreement: -

- (i) The Merchant shall at the request of Payer or Cardholder (or QR, or mCash Payer) sell goods/services for which payment shall be made by accepting and applying the card or mCash or QR payment rules and procedures (this is determined by the Payment channel used by the Payer), subject to all the terms and conditions imposed by this Agreement.
- (ii) The Merchant is not authorized to sell goods/services to Payers (Cardholders, QR payer or mCash payer) that are not present in person during the completion of the transaction without prior written consent of UBA.

### 3. RESPONSIBILITIES OF UBA

UBA or through its appointed PTSPs and/ or Payment processor shall:

- i. Assign the Merchant Registration/Identification number to the Merchant
- ii. Enable the Merchant with equipment necessary for card, QR and/or mCash transactions against the explicit Merchant's confirmation of receipt for each equipment
- iii. Supply the Merchant all relevant manuals, Merchant Operating Instructions, POS terminals, QR and/or mCash codes etc. against the explicit Merchant's confirmation of receipt for each such items
- iv. Subject to the terms and conditions in this Agreement, maintain the system equipment and apply all available measures so that they are kept in good operational condition.
- v. Organize and host Merchant's staff training to handle and operate system equipment and transactions in appropriate manner.
- vi. Supply the Merchant with relevant Point of Sale (POS), QR and/or mCash promotional Materials indicating that the Merchant accepts approved cards, QR and/or mCash as payment for goods and/or services
- vii. Credit the Merchant's account with payments due to the Merchant under this Agreement subject to all the terms and conditions provided by this Agreement.
- viii. Pay the value of the transaction made through the POS, QR and/or mCash less the relevant charges according to the conditions of this Agreement to the Merchant within such a period as may be agreed between the Parties
- ix. UBA reserves the right to take steps as well as request for information that would enable it monitor the Merchant's transactions, deposits and authorization activities in order to ensure that the Merchant is in compliance with the applicable Standards
- x. UBA may limit or stop the settlement of Transactions from the Merchant where in its opinion the collateral provided by the Merchant is no longer adequate and the Merchant as failed to increase the value of the collateral as advised by UBA
- xi. UBA may limit or stop the settlement of Transactions from the Merchant where the fraud or chargeback ratio exceeds a threshold acceptable to UBA
- xii. UBA may take any step or action which in its opinion will preserve the purpose of this Agreement or address any concern arising from the operation of this Agreement

### 4. RESPONSIBILITIES OF MERCHANT

The Merchant shall:

- Prominently and unequivocally display signs showing its true name and identity visible to all Cardholders within its premises.
- In the event that the Merchant operates a website, that website must contain the following;
  - i. Prominently display the name of the Merchant
  - ii. Prominently display the name of the Merchant as displayed on the website on the customer's POS Receipt
  - iii. Display the Merchant information as prominently as any other information depicted on the website, other than images of the products or services being offered for sale.
- Prominently display the promotional materials provided by UBA in its place (s) of business. Use of promotional materials and use of any trade name, trademark, service mark or logo type ("marks") associated with card(s), USSD and QR shall be limited to informing the public that card(s), USSD and/or QR payments will be accepted at merchants' place(s) of business.
- Accept all cards, QR payments, mCash and USSD Payments in use in the country irrespective of the issuing bank.
- Apply to UBA in writing to accept cards issued abroad
- fully indemnify UBA for any to for any fraud or chargebacks on Transactions processed by or through the Merchant
- Pay the appropriate Merchant Service Charge (MSC) as agreed with UBA. The MSC will be deducted from payment due to the Merchant during settlement.
- Keep copy of all approved transaction receipt for a period not less than six (6) months
- Be responsible for safe keeping and proper handling of the terminal and accessories. The Merchant will be responsible for replacement of stolen terminals/accessories and repair or replacement of terminals/accessories that are mishandled by the users.
- Promptly inform UBA of any detected issues on the terminal and/or accessories through agreed communication channel.
- Promptly inform UBA of any re-location
- Fully indemnify UBA in the event that it is not able to produce the following information in the event of an occurrence of fraud on the terminal or Service rendered under its custody:
  - i. Type of good(s) purchased
  - ii. Invoice or receipt for the items purchased
  - iii. Inventory record(s) to show movement of goods from the store
  - iv. Name, Address, Phone number and copy of Customer Identity Card.
- The Merchant shall comply with and process Transactions in accordance with the standards and rules set by UBA and other Transaction Parties The Merchant hereby indemnifies UBA against any loss, liability, cost which UBA may incur as a result of the Merchant's non-compliance with the said rules and standards as well as the terms of this Agreement.
- In processing card transactions, ensure the following steps are taken
  - a. Merchant to verify identity of Cardholder against any valid means of ID of the Cardholder

## Terms and Conditions

### I. POS

Merchant Category	Master / Verve Cards	Fee Cap	Visa Cards	Fee Cap	Fee Bearer
General Merchants	0.5%	N1,000	0.5%	N1,000	Merchant
Airline Operators	0.5%	N1,000	0.5%	N1,000	Merchant
Wholesale	0.2%	N1,000	0.2%	N1,000	Merchant
Fuel Stations	0.5%	N1,000	0.5%	N1,000	Acquirer
Fast Food, Churches & NGOs	0.5%	N1,000	0.5%	N1,000	Merchant
Hotels and Guest Houses	0.5%	N1,000	0.5%	N1,000	Merchant
Travel Agencies	0.5%	N1,000	0.5%	N1,000	Merchant

FOREIGN CARD ENABLED POS CHARGES			
Category	Card Type	Transaction Fee (%)	*Capped (N)
Hotel	Visa Card (Local)	0.5%	N1,000
	MasterCard (Local)	0.5%	N1,000
	Verve Card (Local)	0.5%	N1,000
	Visa ( Foreign)***	4.5%	Not Applicable
	MasterCard (Foreign)***	4.5%	Not Applicable
Others	Visa Card (Local)	0.5%	N1,000
	MasterCard (Local)	0.5%	N1,000
	Verve Card (Local)	0.5%	N1,000
	Visa ( Foreign)***	3%	Not Applicable
	MasterCard (Foreign)***	3%	Not Applicable

### II. MasterPass QR

Band	Payer	Merchant
0 – N1,999	Free	N10
N2,000 – N500,000	Free	0.2%
N500,001 and Above	Free	N1,000

### III. MCash

Band	Payer	Merchant
N 0 – N 4,999	N 20	N 0
N 5,000 – N 9,999	N 20	N 25
N 10,000 and above	N 20	N 50

### IV. Pay with USSD (C-Gate)

Merchant Category	All Bank Customers	Fee Cap	Fee Bearer
All Merchants	0.5%	N1,000	Merchant

### V. NIBSS QR

Band	Payer	Merchant
N 0 – N 249.99	Free	N 0.50k
N 250 – N 999.99	Free	N 1.00
N 1,000 – N 4,999	Free	N 5.00
N 5,000 and above	Free	N 25.00

\*Applicable charges apply.

### 12. NOTICES

Unless otherwise provided herein or agreed to by the Parties, any notices, requests or other communications mentioned herein shall be in writing (by telex, cable, facsimile, email or letter) and sent to the address of the Party as contained in this Agreement or such other address as any Party may advise the other in writing.

### 13. DATA PROTECTION

- The Merchant undertakes to comply with the data protection laws, regulations and implementation framework (including but not limited to the Nigeria Data Protection Regulation 2019 (NDPR) and the Central Bank of Nigeria Data Protection Regulation) in force in the Federal Republic of Nigeria in the processing of personal and sensitive data (as defined under the NDPR) obtained in the course of the performance of its obligations under this Agreement.
- The Merchant shall process personal and sensitive data solely for the purpose for which the data is collected.
- Where the Merchant utilizes third party processors to perform its obligations under this Agreement, the Merchant shall ensure that the processor is under a similar confidentiality and data protection obligation as those contained in this Agreement. The Merchant shall be liable for its unlawful processing of such personal data and that of its third-party processors
- The Merchant shall ensure that they adopt and implement adequate physical and technical measures to guarantee the confidentiality, secure processing and storage of Personal and Sensitive Data obtained and processed pursuant to its obligations under this Agreement.
- The Merchant shall ensure that data (including personal data) obtained from UBA are not transmitted, processed or stored in another geographical location outside Nigeria without the prior written consent of UBA



## Terms and Conditions

### 14. CONFIDENTIAL INFORMATION

Neither Party shall disclose or permit to be disclosed to any third party, or use or permit to be used for any purpose other than a purpose contemplated by this Agreement, any information that may be acquired by such Party under this Agreement, except where publicly available other than as a result of the breach of this Agreement or where required by law. Such confidential information shall be restricted to employees, agents and advisors on a need-to-know basis only for the purposes and the implementation of the objectives contemplated under this Agreement.

### 15. INDEMNITY

The Merchant shall and hereby indemnifies UBA and shall keep UBA fully and effectively indemnified from and against any and all losses, claims, damages, costs, reasonable charges, expenses, liabilities, demands proceedings and actions which UBA may sustain or incur, or which may be brought or established against UBA by any person and which arise out of or in relation to any willful, unlawful or negligent act or omission of the Merchant or a breach of this Agreement by the Merchant.

### 16. FORCE MAJEURE

The Parties shall be released from liability hereunder for failure to perform any obligations within this Agreement where such failure to perform occurs by reason of any act of God, fire, cyclone, storm, earthquake, tidal wave, sabotage, war, military operation, national emergency, economic sanction, insurrection, riot, civil commotion, pandemics, disease outbreak or any other cause beyond either Party's reasonable control, whether similar or dissimilar to such causes. The Parties shall use reasonable endeavours to resume their obligations immediately after the cessation of the force majeure event. However, if such event continues for more than sixty (60) days, the representatives of the Parties shall agree on the best course of action without prejudice to the right of a Party to terminate this Agreement

### 17. AUDIT

UBA may, upon notice to the Merchant, inspect, examine, copy, and audit the books and records of the Merchant maintained in connection with the service, this Agreement or the performance of its obligations hereunder. Such inspection shall occur at the offices of the Merchant. The expense of such inspection shall be borne by UBA, unless UBA shall determine that the inspection reveals a material misstatement by the Merchant or failure to comply with this Agreement, in which case the Merchant shall bear the expense.

### 18. INTELLECTUAL PROPERTY RIGHTS

UBA owns all right, title, and interest in and to the UBA name and trademarks. UBA grants to the Merchant a limited, revocable, non-exclusive license to use the UBA name and UBA's Marks when conducting business on behalf of UBA under this Agreement, provided that the Merchant shall obtain the prior written approval of UBA for the use of UBA's name and or Marks before any such use.

This Agreement does not confer, and the Merchant shall obtain to UBA's name or Marks by virtue of such use. The Merchant shall not register, adopt or use any work or mark which is identical to the UBA name or Marks.

It is clearly understood that the use of UBA's Marks as mentioned above by the Merchant shall be strictly limited to the purposes of the present Agreement and that such use shall, in no circumstances, cause UBA any reputational or other harm.

Where UBA is of the opinion that the use of its Marks as described here above, may entail and/or entails any harm to it, UBA shall be entitled by written notice to that effect, to require from the Merchant, to remove its Marks from any letterheads, newsletters, website and any other relevant publications used in connection with the present Agreement.

Any use of UBA's name or mark in any form or derivative whatsoever, must receive the prior approval of UBA in writing.

The Merchant shall cease all use of UBA's name and trademarks as of the effective date of the termination of this Agreement.

### 19. AGREEMENT

- A. The term of this Agreement shall be for an unlimited period and shall not be transferred and/or assigned to any other person and shall remain in effect between both Parties until it is terminated in accordance with the provisions of this Agreement. The Agreement is valid and applicable to all outlets owned by the Merchant.
- B. For the purposes of this Agreement, both Parties have taken the address stated hereinafter beside their names as their chosen domicile where all the letters and the written notification shall be duly served.
- C. Both Parties acknowledge that this Agreement has been signed by the authorised person(s) who is/are fully empowered to sign it and both parties shall have no right to challenge the validity of this Agreement and that no such procedure shall affect the validity of the transactions already done
- D. The inapplicability of any clause/clauses of this Agreement for any reason shall not be considered as an abandonment or waiver of this term or any right thereof and shall not affect the validity of the remaining terms.
- E. This Agreement shall remain valid regardless of any amendment or change in the name, Memorandum and Articles of Association or constitution of membership of partnership of the Merchant including reform and the Merchant shall be bound to notify UBA immediately upon the occurrence of any change or amendment
- F. The terms of any form, forms, manual or written instructions or directives by UBA including but not limited to Merchant application form, any operating guide, card security features documentation, etc. in respect of the transactions contemplated by this Agreement shall be considered an integral part of this Agreement, and in case of any inconsistency with the provisions of this Agreement the provision that achieves the best interest of UBA shall be applicable at the absolute discretion of UBA.
- G. This Agreement constitutes the entire agreement between the Parties hereto and the Parties acknowledge that they have not entered into this Agreement in reliance wholly or partly on any statement or representation made to any of them by the other except as contained or referred to herein.
- H. No forbearance or indulgence by any Party in enforcing any term or condition of this Agreement shall prejudice the Party's rights or powers under this Agreement and no waiver of any breach shall operate as a waiver of any subsequent or continuing breach.
- I. The Merchant shall not assign or transfer or permit the assignment or transfer of its rights and obligations under this Agreement without the prior written consent of UBA
- J. This Agreement shall be governed, constructed and enforced in accordance with the laws of the Federal Republic of Nigeria.



## Terms and Conditions

- K. This Agreement may be amended or changed at the absolute discretion of UBA provided that such amendment shall only be binding on the Merchant effective 30 (thirty) days from the date that UBA gives the Merchant written notice of such amendment (such date inclusive).

Nothing contained in this Agreement shall operate to constitute a partnership or similar legal association between UBA and the Merchant

### 20. TERMINATION

The Parties shall have the right to terminate this Agreement by giving the other Party thirty (30) days prior written notice.

Notwithstanding any provision to the contrary, UBA may terminate this Agreement at its absolute discretion and without prior notice to the Merchant if:

- i. The Merchant is in breach or defaults in the performance of any of the Merchant's obligations.
- ii. The Merchant ceases to carry on its business or if an order is made for the winding up of the business
- iii. The Merchant engages in any illegal activity
- iv. The Merchant changes the approved line of Business communicated to UBA
- v. Any non-faulty equipment is idle for more than 90 days
- vi. Any execution or distress levied upon or against any of the chattels or property of the Merchant is not discharged within 7 days
- vii. The Merchant shall stop payment or shall cease or threaten to cease to carry on its business or any substantial part thereof
- viii. A receiver or manager shall be appointed for the Merchant's business or the undertaking of the Merchant or any part thereof.
- ix. fraudulent transactions occur on the POS, mPOS terminal, QR and/or mCash which in the opinion of UBA exceeds the acceptable fraud ratio.
- x. Without prejudice to any other remedy available to UBA and notwithstanding any provision to the contrary, the Merchant shall pay to UBA, the cost of installation and deployment of every equipment as may be determined by UBA if the Merchant terminates this Agreement within six (6) months of the date of installation of the equipment

Termination of this Agreement shall not affect the accrued rights of the Parties

### 21. ARBITRATION

- A. Any dispute, controversy or claim between UBA and the Merchant arising out of or in connection with this Agreement or breach, termination or invalidity thereof' shall first be settled by mutual consultation of the Parties. If the Parties fail to resolve a dispute within 30 days of notice of the dispute issued by a Party, the dispute shall be referred to arbitration as stipulated hereunder.
- B. The dispute shall be referred to two arbitrators and each Party shall choose its own arbitrator, and the two arbitrators shall choose a third arbitrator to act as Chairman if necessary. The arbitrators' award shall be either unanimous or by majority.
- C. The proceedings of the arbitrators shall be governed by the provisions of the Arbitration and Conciliation Act (Cap A18 Laws of the Federation of Nigeria, 2004)
- D. Nothing in this provision shall prevent a Party to this Agreement from seeking interim orders from a court within the Federal Republic of Nigeria

IN WITNESS WHEREOF the parties have executed these present the day and year first above mentioned in the manner herein contained.

Signed for and on behalf of the within named: Merchant

SIGNATURE: \_\_\_\_\_

NAME: \_\_\_\_\_

POSITION: \_\_\_\_\_

In the presence of: \_\_\_\_\_

NAME OF WITNESS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

POSITION: \_\_\_\_\_

Signed for and on behalf of UNITED BANK FOR AFRICA PLC

SIGNATURE: \_\_\_\_\_

NAME: \_\_\_\_\_

POSITION: \_\_\_\_\_

In the presence of: \_\_\_\_\_

NAME OF WITNESS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

POSITION: \_\_\_\_\_