

MERCHANT APPLICATION FORM

APPLICANT'S DETAILS

Merchant Company's Name _____ RC. No. _____

Terminal Location _____ No. of Terminal(s) _____ Account No.

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City _____ LGA _____ State _____ Nearest Bus Stop _____

Landmark _____ Date of Commencement of Business

D	D
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 /

M	M
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 /

Y	Y	Y	Y
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Trade Name (Name that should appear on the receipt) _____

Corporate/Head Office Address (if different from Terminal Location) _____

Email _____

Business Segment/Industry (Please tick as applicable)

- Store/Supermarket Restaurants Wholesale Hotel/Guest House Fuel Stations Logistics (Courier/Airline)
- Church/NGO Telecoms Others (Please specify) _____

CONTACT INFORMATION

Principal Contact's Name/Business Owner _____ Address _____

_____ Email _____

_____ State of Origin _____

Position _____ Tel/Mobile _____

Name of Contact at Terminal Contact _____

Address _____

Position _____ Tel/Mobile _____

DECLARATION

I, on behalf of authorize the verification of the information provided on this form and hereby certify that the information provided in this form is true and accurate. I agree that Chanelle MFB Ltd reserves the right to take legal action against me if the information here is false.

Signature _____ Designation _____ Date

D	D
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M	M
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Y	Y	Y	Y
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FOR BANK USE ONLY

Account Officer's Sign-off
Name _____
Mobile _____
Date of Completion _____
Branch _____
Signature _____

DBM's Sign-off
Name _____
Mobile _____
Date of Completion _____
Branch _____
Signature _____

Verifier's Sign-off
Name _____
Designation _____
Date _____
Branch _____
Signature _____

POINT OF SALE MERCHANT AGREEMENT

**BETWEEN Chanelle MFB Ltd (Acquirer) AND
(MERCHANT)**

This Agreement dated _____ day of _____ 20_____ between **Chanelle MFB Ltd** a Public Limited Liability Company having its registered address at Man House 77, Obafemi Awolowo Way, Ikeja, Lagos, Nigeria (*hereinafter referred to as the Acquirer*) which expression shall where the context so admits, include its assigns and successors in title and

a limited liability company having its registered business address at _____

Nigeria (*hereinafter referred to as the Merchant*) which expression shall where the context so admits include its assigns and successors in title.

The Acquirer and the Merchant are sometimes each referred to as a "Party" and together as the "Parties".

WHEREAS

1. The Acquirer is a public limited liability company licensed under the laws of the Federal Republic of Nigeria to carry on banking business and other business approved by the CBN Act, Cap C4, LFN 2004 and CBN Guidelines.
2. The Merchant is a limited liability company registered under the laws of the Federal Republic of Nigeria to carry on the business of _____
3. The Acquirer is a financial institution that accepts card payments for products or services on behalf of the Merchant.
4. The Merchant has requested the deployment of a Point of Sales (POS) terminal by the Acquirer as a channel for accepting and processing card payments.

NOW THEREFORE, in consideration of the above, the Parties have agreed to the terms and conditions provided in this Agreement.

a. Effective Date and Duration

This Agreement shall commence on the date of its execution (the Effective date) and shall thereafter be automatically renewed subject to mutual agreement of parties unless it is earlier terminated by either party giving a 30 days' written notice of intention to terminate to the other party.

b. Service Location

- i. The POS shall be deployed at _____

and shall not at any time be put to use at any other location except for locations that the Acquirer consents to. Such consent shall be applied for and granted in writing.

- ii. The Merchant warrants that it shall not change the location of the POS at any time without the written consent of the Acquirer.

c. Indemnity

The Merchant hereby undertakes that it would indemnify the Acquirer and keep it indemnified

against any damage to the POS Machine by the negligence of its employees; any accidental loss of, or damage to, the POS Machine caused by its agents or employees, any fraud detected or reported whilst the POS is not at an agreed location, and all claims, expenses, or damages that result from the actions of its employees and agents.

d. The Merchant shall:

- i. At all times observe the provisions of this Agreement.
- ii. honour all the Verve/Visa/Master Cards or any other approved card by the Acquirer presented by the cardholder for the supply of goods and or services at the Merchant's agreed price(s);
- iii. establish a fair policy for the exchange or return of merchandise and give credit upon such return;
- iv. not make any warranties or representations whatsoever in relation to any goods or services supplied by the Merchant which may bind the Acquirer.
- v. exercise reasonable care in sales transactions to detect forged or cloned cards;
- vi. indemnify the Acquirer from and against all losses, expenses and damages which Inters witch/Verve/Master Cardholders may suffer or incur as a result of the failure of the Merchant to observe any of its obligations hereunder or arising from any dispute between the Merchant and any customer in respect of goods and services.
- g. display prominently in its place or places of business the Inters witch/Verve/Master Card insignia supplied;
- h. retain copies of sales receipt for a minimum of one year from the date of issuance and make them available to the Acquirer upon demand.
- i. ensure that it uses the POS in the agreed manner and shall secure the POS at all times;
- j. ensure that the POS is active at all times and made available for customer's use;
- k. ensure that it contacts the Acquirer immediately it detects any fault or malfunctioning of the POS.

e. Acquirer Obligations

The Acquirer shall:

- i. Supply the Merchant with thermal roll paper and other POS accessories.
- ii. Supply the Merchant with POS terminals upon the execution of the POS Agreement between the Merchant and Acquirer.
- iii. Ensure that it responds to calls from the Merchant on malfunctioning or faulty terminals within 48 hours (Lagos Metropolis) and 72 hours outside Lagos of receiving the call.

f. Force Majeure

The Acquirer is hereby excluded from all liability under this Agreement if it is prevented from carrying out its obligations under this Agreement by reason of force Majeure or as a result of an event or circumstances beyond its control such as circumstances where the POS terminal or the communication links fail.

Where the inability to provide the service is within the Acquirer's knowledge, it shall notify the Merchant of such inability immediately it discovers it and shall make concerted efforts to

restore the service within 72 hours of the resolution of the cause of delay.

g. Notices

Any notice affecting the rights and obligations of the parties under this Agreement shall be given in writing and may be signed on behalf of the party or parties giving in writing and may be signed on behalf of the party or parties giving it and will, in addition to the ordinary modes of service, be deemed to be duly served if posted in a prepaid envelope addressed to the party to be served, in the case of the Merchant at the address above and in the case of the Acquirer at the address provided to the Merchant by the Acquirer.

h. Entire Agreement

This Agreement constitutes the entire Agreement between the parties and shall be binding upon the parties, their executors, administrators, successors and assigns, PROVIDED ALWAYS AND IT IS HEREBY AGREED that the Merchant may not assign this Agreement without the prior written consent of the Acquirer. Where the Merchant consists of any two or more persons, their obligations hereunder shall be joint and several.

I. Variation of the Agreement

The Acquirer reserves the right to vary the terms of this Agreement or other written instructions which have been or may be issued by the Acquirer from time to time by way of a notice in writing. Any such variation will become effective 7 days after receipt of such notification by the Merchant.

J. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

IN WITNESS WHEREOF the parties to this Agreement have caused their respective common seals to be hereunto affixed the date first above written.

THE COMMON SEAL of the within named

_____ was hereunto affixed

In the presence of

_____ DIRECTOR

_____ SECRETARY

THE COMMON SEAL of the within named

_____ was hereunto affixed

In the presence of

_____ DIRECTOR

_____ SECRETARY