**SECTION 1**  
COMPANY AND CONTACT INFORMATION

Complete this section with information about your organization and attach a copy of company’s Certificate of Incorporation.

<table>
<thead>
<tr>
<th>Business Name:</th>
<th>Merchant Trade Name:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Address:</td>
<td></td>
</tr>
<tr>
<td>Postal Address:</td>
<td></td>
</tr>
<tr>
<td>Name of Primary Contact Person:</td>
<td>E-mail Address:</td>
</tr>
<tr>
<td>Designation:</td>
<td>Mobile Phone:</td>
</tr>
<tr>
<td>Name of Secondary Contact Person:</td>
<td>E-mail Address:</td>
</tr>
<tr>
<td>Designation:</td>
<td>Mobile Phone:</td>
</tr>
<tr>
<td>Name of Merchant Admin:</td>
<td>E-mail Address:</td>
</tr>
<tr>
<td>Designation:</td>
<td>Telephone Number:</td>
</tr>
</tbody>
</table>

**Type of Ownership:**
- [ ] Sole Proprietor
- [ ] Partnership
- [ ] Limited Liability Company
- [ ] Public Limited Company
- [ ] Government
- [ ] Religious Organization
- [ ] Other (Specify) ____________

<table>
<thead>
<tr>
<th>Date of Incorporation:</th>
<th>Date of Commencement of Business:</th>
<th>RC Number:</th>
<th>Number of Locations:</th>
<th>Staff Strength:</th>
</tr>
</thead>
</table>
## SECTION 4: RECURRING PAYMENTS

Complete this section if you want to give your customers the ability to schedule automatic bill payments for your service(s). i.e. Weekly, Monthly, Yearly, etc.

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>MONTHLY RECURRING FEE (₦)</th>
<th>PLEASE TICK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 10,000 records</td>
<td>12,500</td>
<td></td>
</tr>
<tr>
<td>Between 10,001-100,000 records</td>
<td>17,500</td>
<td></td>
</tr>
<tr>
<td>Over 100,000 records</td>
<td>20,000</td>
<td></td>
</tr>
</tbody>
</table>

## SECTION 5A: INTERNET PAYMENT

Complete this section if you want your customers to have capability to pay their bills through your website or through a Zenith Hosted Page. This feature works best for Cable TV providers, Telecom operators, Internet Service Providers, Educational Institutions, Professional bodies etc.

List all the unique fields to capture e.g. Smartcard number, Phone number e.t.c.

1. _________________________________________________________________
   - Mandatory [ ] Optional [ ]
2. _________________________________________________________________
   - Mandatory [ ] Optional [ ]
3. _________________________________________________________________
   - Mandatory [ ] Optional [ ]
4. _________________________________________________________________
   - Mandatory [ ] Optional [ ]

## SECTION 6: BANK ACCOUNT INFORMATION

Kindly complete your bank information correctly in this column

Account Name & Number: _____________________________________________ & __________________________ (NGN for local transactions only)

Account Name & Number: _____________________________________________ & __________________________ (USD for foreign transactions only)

Branch Name: ______________________________________________________

Name & Tel. No. of Relationship Officer: _______________________________ & __________________________

## SECTION 7: DECLARATION

I/We, __________________________________, on behalf of __________________________________, hereby certify that the information provided on this form is true and accurate. I agree that Zenith Bank reserves the right to take appropriate measures including legal actions if the information here is discovered to be false. I agree that I will provide Zenith Bank details about any transaction performed on the site upon demand.

Authorized Signature_________________  Designation_________________  Date_________________

Authorized Signature_________________  Designation_________________  Date_________________

## FOR OFFICIAL USE ONLY

Please verify that all Signatories in this form are Signatories to the account and are in line with the mandate specified in the account

Remarks (CSU)_______________________________________________________________________________

Name (CSU): ___________________________  Signature:_________________________  Date:_________________

Name (RSM): ___________________________  Signature:_________________________  Date:_________________

Name (HOP): ___________________________  Signature:_________________________  Date:_________________

Name (Branch Head): ___________________________  Signature:_________________________  Date:_________________
THIS AGREEMENT, made on (Date) __________, by and between:

1. Zenith Bank Plc, whose registered offices are at 84 Ajose Adeogun Street, Victoria Island, Lagos, Nigeria (the “Bank”); and
2. (Company’s Name) ____________________________
   Trade Name (DBA) ____________________________

Whose main address is at __________________________________________

Represented by ____________________________ (the “Merchant”); and

WHEREAS

ZENITH BANK has a third party MasterCard acquiring license, and acts as the party that manages the processing of card transactions concluded on the internet between a Customer and a Merchant.

ZENITH BANK agrees to implement secure accounting and reporting applications for all MasterCard card transactions.

Merchant sells product(s) or service(s) offered to customers online, Internet Website and Telephone Order and seeks to maintain a card processing account with ZENITH BANK for all concluded online generated transactions and ZENITH BANK has accepted to open and maintain such an account in order to manage the processing and secure payment of said debit, credit and prepaid card transactions.

NOW THEREFORE

In consideration of the mutual covenants and conditions herein stated, the parties hereto agree as follows:

1. Recitals and Attachment
   The foregoing recital and all attachments to this Agreement constitute and integral part thereof.

2. Definitions
   The following definitions shall apply:
   
   | Settlement Bank: | Zenith Bank PLC |
   | Acquiring Bank: | Zenith Bank PLC |
   | Proceeds: | Value of transactions performed by customers on the Internet Website of the Merchant. |
   | Customer: | Any customer purchasing products and services via the Internet |
   | Merchant: | The entity selling the products and services via the Internet |
   | Transaction: | The purchase of goods or services by cardholder from Merchant |
   | Cardholder: | Is the Customer conducting a purchase transaction using his card on the Internet Website of Merchant |
   | Cardholder Charge: | Is the product and/or service price to be charged to the Cardholder’s Card account for the purchase of Merchant’s products and/or services. |
   | Authorization: | Is the processing of the Cardholder’s card data subject to the cards issuing organization’s rules |
   | Cards: | A current electronically recognized MasterCard, Verve/Naira MasterCard and Visa card. A Card shall be deemed to be current if the date of purchase occurs on or prior to the last day of the month and year of expiration embossed on the card |
   | Charge Back: | Is an invalid transaction that a card issuing organization charges to Zenith Bank that shall in turn be charged to the Merchant’s account held in Zenith Bank. |
   | Refund: | is the reimbursement of a sum due from Merchant to Cardholder |
   | Accounting Period: | Means a period for calculating total value of Transactions for transferring the funds due to Merchant |
   | Payment: | The transfer of funds due to Merchant |
   | Settlement Fee: | The amount of various fees to be charged to Merchant’s account in accordance with the Settlement Schedule |

Zenith Services

Zenith agrees to provide the following services:

1. Upon receiving the electronic message of any and all transactions properly formatted and sent from the Merchant site, Zenith Bank shall instantly process such transactions online via the relevant institution to obtain the issuer’s authorization, denial or other response. Upon authorization, Zenith shall immediately submit a notification to Merchant by electronic means.

2. Zenith Bank shall arrange to open an account in the name of the Merchant and shall credit the account of Merchant with the amount of the transaction after deducting its fees and/or any other amounts due to Merchant in accordance with the provisions of this agreement.

3. Zenith Bank reserves the right at any time to refuse or stop processing the transactions of the Merchant where Zenith finds that the Merchant, after having been duly notified by Zenith of events that pose unacceptable risks, has not acted to remedy the problem that originated such risks.

4. Zenith Bank shall provide Merchant with access to online accounting reports displaying daily transactions, clearly listing dates, amounts, and other pertinent information.

5. Zenith Bank shall provide customer services to Merchant

6. Zenith Bank shall forward to the Merchant a list of all successful transactions at the end of each accounting period.

MERCHANT’S OBLIGATION

1. Merchant agrees not to make any warranty or representation whatsoever in relation to the services which may bind Zenith or any of the processing companies and make them liable in any way whatsoever.

2. Where required, comply with all security or encryption standards, rules and procedures recommended by Zenith.

3. Inform Zenith of any change in the particulars of its bank account.

4. Inform Zenith of any change in goods/services sold on the site.

5. Not capture, by any means possible, user (cardholders) payment card details including but not limited to Primary Account Number (PAN) or Card Number, Personal Identification Number (PIN) and Card Verification Value (CVV).

6. The merchant shall ensure that Zenith is promptly notified of any suspected security breach, misuse, irregularities, suspected fraudulent transactions, account numbers or any suspicious activities that may be connected with attempts to commit fraud or other illegal activity through the use of merchant’s website.

7. Shall fulfill its obligations to the cardholder and deliver goods or render services as is prescribed or stated on its website.

8. Shall not aggregate or act as an aggregator for other merchants on its own website.

Liability of the Merchants

The merchant will be fully responsible and liable for (including without limitations, all charges, losses or damages whatsoever arising from:

a. Data stored or transmitted on or through the use of the platform; or
b. Any use of the systems passwords or identification codes assigned by MasterCard and Visa.

The Merchant understands that:

Zenith shall be entitled, upon receiving notification from user (cardholders) or a participating bank and without any requirement for or any obligation to obtain any further proof thereof, to:

i. Refuse full or partial payment to the merchant;
ii. Set-off against any payment accruing to the merchant;
iii. Deduct from the merchant account; or
iv. Seek immediate reimbursement to the user for the amount of the relevant transaction pending the outcome of the investigation by Zenith, where?
   a. The merchants product is returned or rejected by the user for any reason;
   b. The user did not receive the product(s) ordered on the merchant’s website; and
   c. The relevant bank otherwise refuse, for any reason, to clear or settle the funds in connection with a transaction.

Fees and Charges

1. Merchant shall pay transaction fee (refer to fee schedule) for every transaction processed via the internet.

2. Merchant shall pay fees and various charges in accordance with Fee and Charges schedule attached hereto. Such Schedule being an integral part of this agreement.
MERCHANT AGREEMENT

Dispute/Chargeback
1. Any dispute or claim relating to any transaction done on the platform shall be reported within one hundred and twenty days (120 days) of occurrence else transaction claims becomes invalid.
2. Merchant hereby agrees to indemnity and hold Zenith indemnified against any loss, dispute, or claim that may arise between the user and the merchant.

Settlement
1. Settlement of transaction shall take place within 24 hours (T + 1) from the day of transaction for local transactions and 48 hours (T + @) from foreign transactions from the day of transaction.

Force Majeure
Neither the bank nor the merchant shall be liable for any loss incurred by failure in any machine, information systems or communications link or caused by circumstances beyond a party’s direct control. Furthermore, the Bank shall not be responsible or liable for non-acceptance of a card by the merchant. For any failure or reluctance to accept a card, for the way in which it is accepted, or for any action attached to its acceptance.

Indemnity
The merchant agrees to defend, indemnify and hold the Bank harmless from any claim by a third party for any damages, including loss profits, direct, incidental, consequential, special, indirect or punitive damages arising out of or relating to the merchant’s use of the services provided by the Bank hereunder, provided that where a claim is notified to the Bank, it promptly notifies the merchant of any such claims and the merchant is allowed an opportunity to fully participate in the defense or settlement of any such claims. Such indemnification shall not apply to personal injury or property damage.

Terms & Renewals
This agreement becomes effective upon signing and is valid for one year and is automatically renewable for periods of one year thereafter unless either party terminates it by giving a sixty (60) days written notice to the other party.

Without prejudice to anything else herein contained, this Agreement may be terminated by either party without the need for prior notice or to any judicial or extra-judicial proceedings in the following situations:
1. Should any party commit a remediable breach of any of the terms of this Agreement and fail to remedy it to the other party’s reasonable satisfaction within 30 days after receipt of notice to that effect,
2. Should the Merchant chargebacks exceed the limits set forth in this Agreement, Should the Merchant fail to comply with the rules of the local and international Institution i.e MasterCard or Visa or cause activity which materially increases the bank’s risks,
3. Zenith reserves the right to amend this Agreement where necessary upon thirty days prior notice to the Merchant. Such amendments shall be binding unless the Merchant delivers to Zenith Bank written notice of termination of this Agreement prior to the expiration of the thirty-day notice period. Furthermore, any amendment is deemed to be automatically accepted by the Merchant upon receipt, if the merchant continues to send transactions to Zenith Bank following receipt of such proposed amendment.

Governing Law and Disputes
The laws and conditions of the Federal Republic of Nigeria shall govern this Agreement.

Any disputes between the parties arising from or related to this Agreement shall be settled by arbitration according to Laws and conditions of the Federal Republic of Nigeria.

In witness whereof, the parties have duly executed this Agreement on the date indicated below

Zenith Bank PLC

Merchant Name

Signature: ___________________________ Signature: ___________________________

Date: ___________________________ Date: ___________________________

FEE SCHEDULE

The following fees shall apply:

Application Fee: MasterCard and Visa - N75,000
Transaction Fees:
- Local Cards: 1.5% Capped at N2,000
- International Cards: 3.5%

NB: The application Fee is non-refundable.

1. CARD TOKENIZATION
   A. MONTHLY CARD TOKENIZATION
      i. Card payments less than 100,000 records is N10,000
      ii. Card payments greater than 100,000 records is N15,000

2. ONE OFF SETUP FEE
   Setup fee for Card Payment Tokenization is N10,000

3. MONTHLY RECURRING PAYMENT
   i. Recurring payment less than 10,000 records is N12,500
   ii. Recurring payment between 10,001 to 100,000 records is N17,500
   iii. Recurring payment greater than 100,000 records is N20,000

DECLARATION

I, _____________________________, hereby certify that the information provided in this form is true and accurate. I agree that Zenith Bank PLC reserve the right to take appropriate measure including legal actions if the information here is discovered to be false.

Signature: ______________________ Company Stamp/Seal: __________ Date: __________

Name: __________________________ Designation: __________________________

Signature: ______________________ Company Stamp/Seal: __________ Date: __________

Name: __________________________ Designation: __________________________