

**POS Subscription Form**

PSF



RC: 747760

Monthly Subscription:

One-Off Subscription:

Branch Name: \_\_\_\_\_

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

POS ACCOUNT NO: \_\_\_\_\_

PHONE / MOBILE BANKING No: \_\_\_\_\_

EXPECTED LOCATION OF POS: \_\_\_\_\_

VALID E-MAIL: \_\_\_\_\_

**FOR OFFICE USE ONLY**

**POS REGISTRATION**

Relationship Officer: \_\_\_\_\_

Position/User: \_\_\_\_\_

Signature & Date: \_\_\_\_\_

Client's Signature verified? Yes  No

Supervisor/BM User: \_\_\_\_\_

Signature & Date: \_\_\_\_\_

**POS Collection Information**

I hereby confirm the collection of my AB-POS terminal

Merchant Signature & date \_\_\_\_\_

Relationship officer's name \_\_\_\_\_

User/Signature/date \_\_\_\_\_

Supervisor/BM User \_\_\_\_\_

Signature & Date \_\_\_\_\_

**TERMS AND CONDITIONS**

THIS AGREEMENT is made BETWEEN AB MICROFINANCE BANK NIGERIA LIMITED having its business office at 28, AKINTOYE SHOGUNLE STREET, OFF 2, JOHN OLUGBO STREET , IKEJA, LAGOS "ABN" AND "THE MERCHANT" both "The Parties"

**WHEREAS:**

- 1. ABN provides service support for electronic based payment system, is a provider of payment card transaction and owner of certain trademarks that may be used in connection with the payment services.
- 2. The Merchant desires to accept payment Verve, Visa, MasterCard and eTranzact Card "The cards" as a payment method for the value of good sold or services provided by the Merchant to its customers or purchasers.

**IT IS HEREBY AGREED AS FOLLOWS:**

**1. RESPONSIBILITIES OF AB MICROFINANCE BANK:** ABN shall:

- A. Enable the merchant to accept as a means of payment for goods and services, cards acquired by the bank, subject to the banks's right to decline or suspend services to the merchant based on the Bank's risk assessment.
- B. Make payments of money for value to the merchant for valid transactions with the cards acquired by the Bank subject to the right of the bank to withhold payment in respect of the fraudulent or suspicious transactions or as a set-off for any outstanding liability of the merchant.

**2. CONVENANT BY MERCHANT:** The Merchant shall:

- A. Not discriminate against any Cardholder who present a card in payment for goods and services either by charging a premium or fixing a minimum limit for such use or by allowing a discount or other incentive for the use of another means of payment.
- B. Comply fully with the Merchant operating instructions provided by the Bank and ensure that its employee to do so.
- C. Ensure that the card is read on the terminal and appropriate authorization request granted by the Bank for all transactions save in cases of a prior written agreement granting floor limits and in such event all transactions above the floor limit must be authorized by the bank. The merchant (including all its agents and employees) commits to operate the terminal to the full extent possible. Failure to comply with this practice will lead to the immediate cancellation of the contract. The bank will regularly conduct audits to verify compliance with this mandated practice of use.
- D. Check Card security features prior to completing any transaction. Such check shall include but not be limited to comparing card details with the POS receipt or voucher.
- E. In line with regulatory standards , keep for not less than 120 days or such other period as the Bank may stipulate, details of all transactions and documents including receipts, personal identification, e.t.c, related to the cardholder and the transaction and upon the request of the Bank provide within 7 days or any sooner period such details and in case of failure to provide same for any reason whatsoever, bear all amounts/obligation/claims relating thereto and shall be bound to pay the Bank the amount or value of any such transaction plus all costs including attorney or solicitors fee.
- F. Have no claim against the Bank in respect of fraudulent or suspicious transactions.
- G. Ensure that the cardholder is present when the card is being processed and that the cardholder verifies the transaction by entering his PIN on the POS terminal or PIN pad and that in the case of signature based transactions, the signature on the card is the same as the signature on the POS receipt and there is no irregularity.
- H. Not under any circumstance ask the cardholder to disclose his PIN or procure the compromise of same.
- I. Not under any circumstance process a refund unless reversal option is used. The reversal of an online Debit card sale must be in relation to a sale processed during the same day in the same batch.
- J. Not split sales transactions so that a single sale is split into multiple card transactions.
- K. Reimburse and indemnify the Bank for improper usage, damage and loss of equipment supplied by the Bank and not under any circumstance modify or reconfigure such equipment and grant other parties access to such equipment.
- L. Ensure that the Bank receives in writing any objections within 7 days from the date that the Bank sends the account statement advising the Merchant of transactions, failing which the objection shall be null void and the merchant expressly agrees to waive any right of objection or claim that is not made within the period.
- M. Indemnify the Bank against any liability arising from any dispute with the cardholder regarding goods and services obtained by means of a card transaction.
- N. Comply to the payment of fees for the use if this service as prescribed by the bank from time to time in accordance with industry standards.
- O. Comply to the monthly transaction volume and activity level set by the Bank, failure of which may lead to the review of POS device ownership.
- P. The POS device is legally owned by ABN. And operationally owned by the client as long as the client has a contractual relationship with ABN.
- Q. myAB-POS cannot be distributed to a merchant who is not an ABN client. To unsubscribe, the client must give back the POS to ABN. And fill out the required form accordingly.
- R. Monthly Charge shall be applicable on the subsequent month after the month of deployment, subject to monthly transaction volume.
- S. After 3 consecutive months of POS inactivity (no transaction), ABN reserves the right to retrieve the POS from the client.

**3. AGREEMENT**

- A. The parties acknowledge that this agreement has been signed by authorised person(s) who is/are fully employed to sign it. The terms of any form , manual or written instructions or directives by the bank including card security features shall be considered an integral part of this Agreement, and in case on any inconsistency with the provisions of this agreement the provision that achieve the best objectives shall be applicable. The inapplicability of any clause/caluses of this Agreement for any reason shall not be considered as an abandonment or waiver of the term or any right thereof, and shall not effect the validity of the remaining terms.
- B. No forbearance or indulgence by any party in enforcing any term or condition of the Agreement shall prejudiced the party's right or powers under this Agreement and no waiver of any breach shall operate as a waiver of any subsequent or continuing breach.
- C. The Merchant shall not assign or transfer its rights and obligations under this Agreement without the prior written consent of the Bank.
- D. The Agreement shall be interpreted and enforced in accordance with the laws of Nigeria .
- E. This Agreement may be amended at the absolute discretion of the Bank and the amendment shall be binding on the Merchant 30 days from the date the Bank give the Merchant written notice of such amendment.
- F. Nothing contained in this Agreement shall operate to constitute a partnership or similar legal association between the Bank and the Merchant.

**MERCHANT SIGN:**

**MERCHANT SECOND SIGNATORY(IF ANY)**

NAME: .....

NAME: .....

DATE: .....

DATE: .....

SIGNATURE:.....

SIGNATURE:.....