

MERCHANT ESTABLISHMENT AGREEMENT FORM

This Agreement is signed between Nouvobanq S.I.M.B.C. Limited (hereinafter called “the Bank”), Registered Office, situated at Nouvobanq House, Francis Rachel Street, Victoria, Mahe, Seychelles and (hereinafter referred as “Merchant”), registered office situated at, on By signing this Agreement, both parties, the Bank and Merchant agree to abide by the terms and conditions, as mentioned set forth for the acceptance of QR payment.

1. Definitions

- a) “Merchant” or “you” refers to a customer of Nouvobanq S.I.M.B.C. limited who
 - I. Accept/Receive Scan2Pay QR Payment for sale of goods and/or services.
- b) “Scan2Pay QR payment” is a service which allows customer/Merchant to make payments to a Seller for goods and services using a unique two-dimensional quick-response (QR) code generated by the Merchant. This service is available on customer’s banking application
- c) “QR Codes” refers to Quick Response Code, a type of matrix barcode (or two-dimensional barcode) that contains information about an item to which it is attached. There are 2 types of QR codes, Static QR Code and/or Dynamic QR code.
- d) “QR Code – Static” refers to a fixed and unchangeable code produced by Merchant /Beneficiary which ONLY has the Seller’s/Beneficiary account details embedded within the code. Static QR Code can be scanned repeatedly. Customer/Merchant is required to enter, the amount when making QR payments using Static QR code.
- e) “QR Code - Dynamic” refers to a unique and changeable code produced by Merchant /Beneficiary which has the Merchant’s /Beneficiary account details and transaction information embedded within the code. Dynamic QR code can only be scanned once. Customers/Merchant’s does not need to enter the amount when making QR Payments using Dynamic QR code.
- f) “QR Payments” refers to payments from the customer into the Merchant’s account using Mobile banking Scan2Pay. Customers makes payment by scanning the Merchant’s QR Code using the Mobile Application

2. Eligibility

Nouvobanq Scan2Pay QR payment is offered to Merchant who has a licensed business.

3. QR Payment Services

Customer agrees to download and install NouvoConnect Mobile App and use Scan2Pay QR payment. Customer is required to select an account to be used by Nouvobanq S.I.M.B.C. for deduction of funds for QR Payment.

Customer shall observe all security measures prescribed by Nouvobanq S.I.M.B.C. from time to time relating to QR Payment in particular over security of Password and their mobile devices from falling into the wrong hands Customer/Merchant must take all reasonable precautions and diligence to prevent any unauthorized use of their QR Pay and their mobile devices including but not limited to the following measures: -

- enable lock on their mobile devices
- not keep any written record of Access Codes on, with or near their Mobile Devices;

- not display or to allow another person to see the Access Codes during Access Codes entry;
- not use the Access Codes negligently or recklessly which may contribute to or cause losses from any unauthorized QR Payment transaction by any Third Party;
- avoid using date of birth, identity card number or mobile number as the Access Codes;
- check the Account details and transactions and report any discrepancy without undue delay
- Log out from the Application properly after use and not leave their Mobile Devices unattended.
- ensure correct profile is used when using the QR Payment Application
- At no time and under no circumstances shall the customer/Merchant reveal his/her Password to anyone including to any of the Bank's staff.

If the Password is exposed or suspected to be exposed to another person or if the mobile is lost or stolen, Merchant /Customer shall immediately inform the Bank of it for deactivation of QR Payment. By deactivation of QR Payment, the NouvoConnect Mobile application also

Customer/Merchant shall not use QR Pay unless there are sufficient funds in his / her account. NouvoBanq S.I.M.B.C. at its absolute discretion, without needing to give any reason(s) be entitled to refuse to act on any such instruction without incurring any liability whatsoever, including but not limited to, any of the following scenarios:

- a) The funds in the Customer's/Merchant's selected Account is insufficient to effect, perform or process that instruction.
- b) The Customers/Merchant's has exceeded the daily transfer limit.
- c) The Customers/Merchant's Account is frozen or closed.
- d) Knows or has reason to believe that any fraud, criminal act, offence or violation of any law or regulation has been or will be committed.

The NouvoConnect Scan2Pay QR payment maximum daily accumulated purchase transaction limit shall be applicable as prescribed for Mobile / Internet banking by the Bank .The QR Payment daily purchase limit can be changed anytime by the NouvoBanq S.I.M.B.C. in the future subject to a maximum accumulated limit as determined by NouvoBanq S.I.M.B.C. may from time to time, Customer/Merchant shall be bound by the QR payment limits imposed.

Customer/Merchant is wholly responsible to ensure the correct amount and Merchant's information is displayed prior to confirming the QR Payment. The amount entered by Merchant's and/or information transmitted via QR Code shall be deemed by NouvoBanq S.I.M.B.C. to be correct upon Customer's/Merchant's confirmation of the payment. NouvoBanq S.I.M.B.C. is under no obligation whatsoever to verify that the amount paid matched with the Merchant's amount.

Handling Disputes should there be any disputes (such as, disputes over the amount paid due to errors or mistakes by either the Merchant or customers), the settlement of such disputes shall be between the Customer/Merchant and Seller/ Beneficiary and/or Cashier. NouvoBanq S.I.M.B.C. will NOT revoke and/or reverse successful QR Payments play any part in the outcome or dispute settlement between the Customer/Merchant and Seller/Beneficiary and/or Cashier. NouvoBanq S.I.M.B.C. shall not be held responsible amongst others for disputes arising from:-

- a) The buyer not receiving any goods or services from the Seller and/ or Cashier.
- b) The Seller/Beneficiary and /or Cashier not being contactable
- c) Any wrongful or miscommunication by the Seller/Beneficiary and /or Cashier to Customer/Merchant.
- d) Any wrong / fraudulent / unauthorized payment.

Liability for unauthorized transaction

- a) The Customer/Merchant understands and acknowledges that if any third party obtains access to Customer's/Merchant's Mobile Device and/or Application and/or Password, such third party will be able to carry-out QR Payments transactions. Customer/Merchant shall be responsible for all QR Pay transactions carried out through Customer's/Merchant's mobile device and Nouvobanq S.I.M.B.C. shall not be liable in any manner whatsoever for such transactions.
- b) Customer/Merchant shall take all reasonable precautions to prevent any unauthorized use of QR Pay due to loss or theft of their mobile device. In the event of any loss or theft of their mobile device, Customer/Merchant shall notify the Bank by telephone immediately upon the discovery of such loss or theft to deactivate the use of QR Pay.
- c) Customer/Merchant will be liable for unauthorized transactions if Customer/Merchant
 - I. Acted fraudulently.
 - II. Delayed in notifying the Bank as soon as reasonably practicable after having discovered the loss or unauthorized use of the QR Pay and/or mobile device
 - III. Failed to protect the security of their Password and device including but not limited to voluntarily disclosing the Password to another person; or allowing another person to use their mobile device.

Any queries, complaints or report loss shall be directed to Nouvobanq S.I.M.B.C. limited any time.

The rights obtained under this agreement are not transferable without written approval from the Bank.

The Bank, at its own discretion, is entitled to add, alter, delete or modify any of the terms and conditions contained herewith by prior written intimation to merchant.

All disputes and differences relating to charges or claim arising out of QR transaction or as to the interpretation of this Agreement shall be subject to the exclusive jurisdiction of the courts at Seychelles.

The merchant agrees that any charge accepted by the Bank is proved to be uncollectable of any of the following circumstances; the financial responsibility will be of merchant. The Bank reserve the rights to settle such amount either through debit to nominate account or adjusting in future payments:

- a. Charges are not Valid Charge as defined above.
- b. Charges were incurred beyond the date indicated as valid on the QR payment.
- c. Charges incurred outside the authorized territory.
- d. Charges incurred involving forgery.
- e. Charges were submitted after 7 (seven) days of its occurrence.
- f. Charges without approval in case of above floor limit transaction.
- g. Charges in excess to the tagged price.

- h. Charges for undelivered merchandise or services.
- i. Charges for merchandise or services purchased were not as promised or defective.
- j. Any charges with respect to which client's complaint or request for an adjustment has not been resolved by the merchant.
- k. Merchant fails to comply with any other terms and conditions spelled in this Agreement.

This Agreement replaces all previous agreement between the Bank and merchant and shall remain in effect until terminated by either party by a written notice in advance of 30 (thirty) days. In the event of merchant failing to comply the terms of this Agreement or committing breach hereof or the activities not acceptable to the Bank, the Bank reserves the right, without any notice or required to prove actual breach, to terminate this Agreement immediately.

By signing this Agreement, the merchant represents that the signatory hereof has full authority to do so and execution of this Agreement by the signatory hereof creates a fully binding obligation on the merchant.

On behalf of Merchant:

On behalf of Nouvobanq S.I.M.B.C. Limited:

Merchant Settlement Account No.

Signature (1)

Signature (1)

Name: _____

Name: _____

Designation: _____

Designation: _____

Company Seal: _____

Company Seal: _____

Signature (2)

Signature (2)

Name: _____

Name: _____

Designation: _____

Designation: _____

Company Seal: _____

Company Seal: _____