


STANBIC IBTC @EASE SOLE AGENT FORM
Agent Code **A** To be provided by the Bank
Please Enter Your Valid NIN
Please Enter Your Valid BVN
SECTION A: Agent Details
Agent/Business Name: _____

Tax Identification No: _____ **RC No (if available):** _____

Address: _____

Nearest Bus Stop _____ **LGA:** _____ **State:** _____

Nearest Stanbic IBTC Branch: _____

Means of ID: _____ **ID Number:** _____

Mobile: _____ **Home Tel:** _____ **Work Tel:** _____

Email: _____ **Gender:** _____

Please provide your valid Email... this is the email that your Login credentials and PIN will be sent to
GPS Longitude (if available): _____ **GPS Latitude (if available):** _____

Please specify name of Aggregator
Type of Business

-
- Sole Proprietorship
-
-
- Limited Liability Company
-
-
- Public Limited Company
-
-
- Others: _____

Business Type

-
- Bar/Restaurant
-
-
- Retail Storefront
-
-
- Filling Station
-
-
- Others: _____

Date of Incorporation:	Date of Commencement of Business:	RC Number:	Number of Outlets:
Any prior relationship with any Agent Banking service provider? Yes <input type="checkbox"/> No <input type="checkbox"/>		TIN:	

Name of Primary Contact (if different from contact above): _____

Mobile: _____ **Home Tel:** _____ **Work Tel:** _____

Designation: _____ **Gender:** _____

Residential Address: _____ **LGA:** _____ **State:** _____

Email: _____ **Gender:** _____

Please provide a valid Email address

By signing below the Agent hereby agrees and consents to the terms below in SECTION B, C, D & E, the Agent also hereby



accepts to be bound by the Terms and Conditions in SECTION F below and declares that the information provided on this Application form is true and accurate:

Name in full: _____ Signature: _____ Date: _____

SECTION B: Stanbic IBTC Bank Account Details

Account Name	Account Number	Account Type	Branch

DECLARATION:

I declare that information provided on this form is true and accurate.

Name in full: _____ Signature: _____ Date: _____

SECTION C: Agent Assessment

How long has your business been in existence:

Do you own the shop/business outlet? Yes No

Line of business:

Does your business open on Weekends & Public holidays? Yes No

What are the business hours: Weekdays _____ Weekends _____

What is the average number of customers you service on a daily basis?

How much cash do you handle daily?

Does the business location have any form of security? Yes No

If yes, what type of security?

Are you an existing Agent? Yes No

If Yes, Which Agent Network? _____ How long have you been an Agent?

Would you let us brand your shop? Yes No

Declaration: I declare that information provided on this form is true and accurate.

Agent Name: _____ Signature: _____ Date: _____

SECTION D: Agent Classification, Performance Requirement and Commission

This is to confirm that you have been enabled on the Stanbic IBTC @ease Agent Banking Platform. Please find below the various product names and limits for transactions and tick as appropriate.

TRANSACTION FEE SCHEDULE			
Transaction Type	Transaction Limit (N)	Fee to Customer(N)	Agent Commission(N)
Cash-In (Deposit)	1 - 5,000	50	25
	5,001 - 30,000	100	50
	30,001 - 100,000	150	75
	Above 100,000	200	100
Cash-Out (Withdrawal)	1 - 10,000	100	50
	10,001 - 20,000	150	75
	20,001 - 100,000	200	100
	Above 100,000	250	125
Same Bank (Stanbic) Transfer (Cash Transfer)	1 - 30,000	100	50
	30,001 - 100,000	150	75
	Above 100,000	200	100
Interbank Transfers (Transfer to Other Banks)	1 - 30,000	100	50
	30,001 - 100,000	150	75
	Above 100,000	250	125
Card Transfers on US (Same Bank)	1 - 30,000	100	50
	30,001 - 100,000	150	75
	Above 100,000	200	100
Bills Payment	1 - 100,000	100	50
Airtime Recharge	1 - 50,000	Free	2%
Account/Wallet opening ***Minimum Balance of N1,000. Funding of wallets and accounts must be via interbank transfer or cash-in at an agent location and not transfer from other Stanbic IBTC accounts/ @Ease wallets.	N/A	N/A	200
Card Sales *** The Bank shall sell @ease debit cards to the Aggregator/Agent at the rate of N750/card (N56.25 VAT will apply)	N/A	1,075 (VAT Inclusive)	250

Classic Agent (N1m)

Silver Agent (N2.5m)

Diamond Agent (5m)

As an agent, you are required to:

- Perform a minimum of 25 transactions daily in line with the transaction types
- Open a minimum of 10 active wallets or accounts weekly
- Issue a minimum of 10 cards weekly

The services and fees to be earned include:

Note: Stanbic IBTC Bank PLC reserves the right to withdraw the terminals if the targets are not met. The Bank also reserves the right to retrieve inactive/dormant terminals from the Agent's location within Thirty (30) days of deployment.

SECTION E: For Bank Use Only

Check the following documents are valid in the customer's file. (Please attach a copy).

FOR OFFICE USE ONLY

Account KYC Compliance (for Individuals and Corporates)

YES

NO

Is the Agent's account KYC Compliant (please ensure the Agent's bank account is KYC complaint)				
Agent Identification (for Individuals and Corporates)			YES	NO
Passport Photograph				
Copy of Agent's valid means of ID				
Business Address Verification (for Individuals and Corporates)			YES	NO
Utility Bill / Shop Receipt / Tenancy Agreement / Property Title Documents / Address Verification Form / Business premises payment receipt				
Business Identification (for Individuals and Corporates)			YES	NO
Copy of Certificate of Incorporation / Business Registration documents / Evidence of membership of a Trade or Business Association / Payment to a Trade Association / Payment to a Governing Council, Local or State Government Body / Copy of ETCC card or Evidence of Tax payment / Agreement with Landlord, Property Owner or Law firm / Shop Receipt / Tenancy Agreement / Property Title Documents / Address Verification Form / Business premises payment receipt / Local Government Receipt				
TIN (for Corporates only)				
Documents Vetted by:				
Signature & Date:				
Branch Name:				
Approved By:				
Signature & Date:				

SECTION F: Stanbic IBTC Agent Agreement

THIS AGREEMENT is made this ____ day of _____ 20____ and shall be in force for the Term of the Agreement.

BETWEEN

Stanbic IBTC Bank PLC (RC. 125097), a Commercial Bank licensed by Central Bank of Nigeria, having its registered office address at IBTC Place, Walter Carrington Crescent, Victoria Island, Lagos Nigeria (hereinafter referred to as **"the Bank"** which expression shall where the context so admits include its successors-in-title and assigns) of the first part;

AND

[Name of Agent], identified (hereinafter referred to as **"the Agent"** and as described in the Sole Agent Application Form (which form shall be part of this agreement).

NOW, THEREFORE, in consideration of the mutual agreements and covenants herein contained, the parties hereto agree as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Terms used in this Agreement (including the Recitals) shall have the meanings specified in this Clause:

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| <p>1.1.1. "Agent" means as stated above being duly authorised thereto provide financial services to customers on behalf of the Bank in the Agent's location/s.</p> <p>1.1.2. "Agreement" means SECTION A the Sole Agent Application form, SECTION B Stanbic IBTC Banking Details, SECTION C Agent Assessment, SECTION D Agent Commission, SECTION E Bank Use and SECTION F this Sole Agent Agreement.</p> <p>1.1.3. "Bank" means Stanbic IBTC Bank PLC, (RC 125097), a public limited company duly incorporated by CBN, a financial institution licensed by the CBN to accept deposits and conduct banking or other financial services.</p> <p>1.1.4. "Business Day" means a day (other than a Saturday, Sunday or public holiday declared by the Federal Government of Nigeria) on which banks in Nigeria are open for business.</p> <p>1.1.5. "BVN" means Bank Verification Number.</p> <p>1.1.6. "Cash-in" means the process through which a customer deposits money into the Customer's account.</p> <p>1.1.7. "Cash-out" means the process through which a Customer withdraws money from the Customer's account.</p> <p>1.1.8. "CBN" means Central Bank of Nigeria.</p> <p>1.1.9. "CBN License" means the license issued to the Agent by the CBN for the provision and operation of Agent Banking services in Nigeria.</p> <p>1.1.10. "Confidential Information" means: (a) any information relating to either party, or any of its customers, received or held by the other party (which has been transferred disclosed or obtained orally, visually, electronically or by any other means) in connection with the Services and includes, without limitation, personal information concerning the Customer's Account, the Customer's transaction information and details and all other information acquired by either party in connection with this Agreement or the performance of the Services; and/or (b) all information received by a party in connection with the installation, use,</p> | <p>operation and maintenance of any system or materials provided by the other party in connection with the Service.</p> <p>1.1.11. "Customer" means any person who has subscribed or registered for the use of Stanbic IBTC Bank agent banking services.</p> <p>1.1.12. "Customer Account" means the account of an existing Stanbic IBTC Bank Customer or a new Stanbic IBTC Bank account opened at an agent location.</p> <p>1.1.13. "Intellectual Property Rights" means all copyright and rights in the nature of copyright, trademarks (including all goodwill in them) and domain names, registrations and applications for registration of any of the above, moral rights, know-how, confidential information, and any other intellectual or industrial property rights, whether now known or in the future arising.</p> <p>1.1.14. "KYC" means know your customer requirements specified by the CBN and as may be amended from time to time</p> <p>1.1.15. "MLPA, AML/CFT" means Money Laundering (Prohibition) Act (MLPA) 2011 (as amended) and Central Bank of Nigeria Anti-Money Laundering/Combating of Financing of Terrorism (AML/CFT) Regulation, 2009 (as amended).</p> <p>1.1.16. "Mobile Equipment" means a customer's mobile phone/mobile gadget and SIM Card, which when used together allows access to the Stanbic IBTC Services.</p> <p>1.1.17. "NBSS" means the Nigeria Inter-Bank Settlement System Plc.</p> <p>1.1.18. "One Time Password" means a four-digit PIN sent to the Customer's phone for SIM not present transactions which is used as second level authentication</p> <p>1.1.19. "Party" refers to the Agent and Bank individually while "Parties" refers to the Agent and the Bank collectively.</p> <p>1.1.20. "PIN" means the four-digit personal identification number being the secret code chosen to access and operate the Account.</p> <p>1.1.21. "Receipts" shall mean all forms of durable and verifiable acknowledgements including paper, email, and SMS.</p> <p>1.1.22. "Services" means the services to be provided by the</p> |
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Agent in accordance with the terms of this Agreement and more specifically detailed in Appendix I hereto or as may be agreed in writing from time to time.

1.1.23. "Service Point" means the location of the Agent to be used in connection with the provision of the Services.

1.1.24. Stanbic IBTC Bank Equipment" means all facilities, information, documentation including hardware, software and other resources provided to the Agent by Stanbic IBTC Bank in connection with the installation, use, operation, modification, support and maintenance of any system or materials required for the Services and the provision of the Services and includes Stanbic IBTC Bank Software's.

1.1.25. "Stanbic IBTC Bank Platform" means the Account Opening Web Engine ("AOWE"); API and/or USSD/Bank *909# or any other platform required to be downloaded onto the agent devices to enable them carry out Stanbic IBTC Bank Services to customers and prospective account holders

1.1.26. "Term" means a period of One (1) year from the Commencement Date and will be automatically renewed for successive One (1) year periods ("Term"). Either Party may provide written notice of termination to the other Party based on Clause 14 of this Agreement,

1.1.27. "Transaction" means any approved Cash-In or Cash-Out payment, Airtime, Bills payment, and transfers etc. carried out by a Customer through the Stanbic IBTC Bank platform.

1.2 Reference to:

- (a) a person includes a legal or natural person, partnership, trust, company, government or local authority department or other body (whether corporate or unincorporated),
- (b) a statutory or regulatory body shall include its successors and any substituted body,
- (c) an individual includes, where appropriate, his personal representatives.
- (d) the singular includes the plural and vice versa; and
- (e) one gender includes all genders.

1.3 Clause headings in this Agreement and in the schedules are for ease of reference only and do not affect the construction of this Agreement or its appendixes.

2. INTRODUCTION

The Bank wishes to engage the services of a reputable and competent organization for the provision of Agent Banking/specific financial services to Stanbic IBTC's customers and prospective customers outside the premises of Stanbic IBTC ("the Services") as set out in the Central Bank of Nigeria "Guidelines for the Regulation of Agent Banking and Agent Banking Relationships in Nigeria" ("the Guidelines") in the capacity of an "Agent"

The Agent represents to the Bank that it has met all the requirements set out in the Guidelines and other applicable laws in Nigeria, and is fully capable, competent and adequately equipped in terms of skill, personnel, knowledge, experience, capability, machineries and necessary personnel and facilities to effectively act as a Sole Agent in relation to Agent Banking model.

The Agent has accepted to provide the Services as required by the Bank and to the satisfaction of the Bank in the manner and under the terms and conditions hereinafter stipulated.

3. APPOINTMENT

Stanbic IBTC hereby appoints the Agent to render the Services and provide the specific financial services as contained in this Agreement on behalf of Stanbic IBTC, at its Service Points, to the satisfaction of Stanbic IBTC.

It is hereby understood that this appointment is non-exclusive and as an independent contractor for the provision of the Services only. Consequently, the employees, consultants or other representatives of the Agent shall not be deemed to be employees of Stanbic IBTC.

4. SCOPE

The scope of the Services shall be those activities detailed in Schedule 1 hereto as well as any other service agreed upon in writing between Stanbic IBTC and the Agent, in accordance with the terms of this Agreement:

- 3.1 The Agent shall provide the Services between the hours of 8am to 5pm on business days and shall ensure availability of service to Stanbic IBTC customers during the period.
- 3.2 The Agent shall utilize its own staff and resources for the provision of the Services, and they shall not be referred to or treated as employees of Stanbic IBTC or be entitled to be compensated by Stanbic IBTC in any manner. Stanbic IBTC shall provide the Agent with staffing support to assist in the training and provision of support and technical know-how to the Agent's employees at the commencement of operations and at any other time as Stanbic IBTC may consider necessary.

5. OBLIGATIONS OF THE AGENT

In the provision of the Agent Banking Services as contemplated under this Agreement, the Agent shall be required to undertake the following:

- 5.1. To provide Stanbic IBTC with a location/list of the locations where the Services will be rendered for Stanbic IBTC's prior approval.
- 5.2. To ensure that Stanbic IBTC Bank Platform is enabled at all its locations, for the services authorized including but not limited to facilitating customer acquisition, BVN registration, Cash-in/Cash-out and bills payment at the minimum.
- 5.3. To maintain a record of the volume and value of transactions carried out for each of the Services and render returns monthly to Stanbic IBTC.
- 5.4. To ensure that the maximum balance held by itself at any time does not exceed the sum of ₦1,000,000.00 (One Million Naira only) subject to the categorization and risk profile carried out by Stanbic IBTC in line with the CBN Regulations.
- 5.5. To ensure that all regulatory returns required by the CBN relating to data and other information on agent operations as listed below, are submitted as and when due:
 - i. Nature, value, and volume of transactions.

- ii. Incidents of fraud, theft, or robbery; and
- 5.6. To ensure safe keeping of all Transaction Support Documents and deliver all original copies to Stanbic IBTC monthly.
- 5.7. To provide monthly evaluation reports on its activities in respect of the Services to Stanbic IBTC.
- 5.8. To grant Stanbic IBTC free, full, unfettered and timely access of its internal systems, documents, reports, records relating to the Services, its staff and premises in respect of the services provided to Stanbic IBTC under this Agreement if and when the need arises.
- 5.9. To report any activity deemed suspicious and to adhere strictly to transaction limits approved by Stanbic IBTC in writing from time to time.
- 5.10. To utilize its own staff and resources for the provision of the Services. Such employees shall not be referred to or treated as employees of Stanbic IBTC or be entitled to be compensated by Stanbic IBTC in any manner.
- 5.11. To comply strictly with the scope of the Services stipulated by Stanbic IBTC.
 - a. To ensure resolution of all over the counter (OTC) transactions disputes.
 - b. To ensure all customers' complaints are resolved in line with the agreed Dispute Resolution Schedule as contained in Schedule II; and
 - c. To comply with all CBN regulations on agent banking as applicable to Agents.
- 5.12. The Agent shall not act, or omit to act, in any manner that may contravene or compromise the sales standards or tarnish the name of Stanbic IBTC.
- 5.13. Ensure that it complies with the MLPA, AML/CFT and KYC procedures, processes, documentation, and rules as specified in the Guidelines and as advised by Stanbic IBTC
- 5.14. Information Sharing
 - 5.14.1. Promptly notify the bank of happenings on the field, concerns, and challenges
 - 5.14.2. Provide information on opportunities for growth, financial inclusion, and development of the Services
- 5.15. Agent Activity
 - 5.15.1. The Agent shall perform a minimum of 25 transactions daily in line with the transaction types, open a minimum of 10 active wallets or accounts and issue a minimum of 10 cards weekly,
 - 5.15.2. Ensure that the Bank is duly notified in the event of change of address of an agent
 - 5.15.3. Promptly inform the Bank of any infraction or violation in the delivery of the Services
 - 5.15.4. The Agent banking platform, Point of Sale (POS) devices and any other device ("Devices") provided to the Agent by the Bank remains the property of the Bank. Where the requirement ins Clause 5.15.1 is not meet the Bank can withdraw such Devices
 - 5.15.5. The Agent is not allowed to introduce any charge besides the charges specified by the Bank
- 5.16. Ensure that it's Agent Locations remain open for rendering the Services during normal business hours on all Business days.
- 5.17. Maintain adequate, suitable, and sufficiently staffed Location/s as are necessary to ensure the efficient and timely performance of the Services.
- 5.18. At its own cost, cause staff at Locations to receive training in respect of the operation and efficient performance of the Services.
- 5.19. Serve as the Bank's liaison and promptly handle, in coordination with the Bank all inquiries, orders and complaints that Agent receives from Customers regarding the Services, including complaints regarding Agent's performance of the Services.
- 5.20. use the Bank's Equipment solely in connection with operating and offering of the Services.
- 5.21. Not utilize or allow unauthorized personnel to offer the Services or otherwise assist in the performance of this Agreement (whether directly or otherwise).
- 5.22. ensure that it does not discriminate against any Customer and must honor all valid Transactions, provided that such transaction is not illegal or appears suspicious.
- 5.23. prominently and unequivocally display branding and advertising materials provided by the Bank at its Location/s and ensure same is visible to the public and shall on no condition generate the Bank's branding and advertising materials on its own.

OBLIGATIONS OF Stanbic IBTC

In pursuance of this Agreement, Stanbic IBTC shall be required to undertake the following:

- 6.1 To provide required staffing support and on-site training to the Agent, to facilitate the smooth commencement of operations at the Agent's locations
- 6.2 To provide the Agent with staffing support to assist in the training and provision of support and technical know-how to the Agent at the initial stage of commencement of operations at the Agent's locations
- 6.3 To set limits regarding activities that may be carried out at the Agent's locations if required.
- 6.4 To ensure that the Bank provides the Agent with a maximum transaction limit based on risk profiling conducted by the Bank.
- 6.5 To ensure it maintains its license registration with CBN and comply with the CBN condition for Agency Banking
- 6.6 To set up dispute resolution mechanism with the Agent to facilitate resolution of customers' complaints.
- 6.7 To monitor and supervise the activities of the Agent providing Stanbic IBTC services when it deems fit.
- 6.8 To provide the required platform for transactions to be treated on a real time basis.
- 6.9 To carry out periodic onsite visits to ensure that the Agents operate strictly within the requirements of CBN Regulations, this Agreement, and all applicable laws.
- 6.10 Provide the Agent with operational guidelines/manuals and risk management policy documents as



Stanbic IBTC Bank

shall be needed for rendering services to customers efficiently

- 6.11 Provide the Agent with training and any documentation relating to Agent Banking Services to enhance the performance of the Agent
- 6.12 Obtain and maintain such operational licenses from the CBN and any other legal regulatory authorities as may be required from time to time to ensure full compliance and smooth operation of the Agent Banking services.
- 6.13 Set the business and performance targets periodically to be met by the Agent and conduct periodic evaluation of the Agent's performance under this Agreement and take such steps deemed necessary to ensure compliance with the terms of the Agreement.
- 6.14 Maintain a Customer Compliant/Hotline which shall be conspicuously displayed at the agent's locations.
- 6.15 Determine applicable fees and commission for each service according to CBN guideline and make such available to the agents

7. REPRESENTATION AND WARRANTIES

The Agent hereby makes the following representations and warranties to Stanbic IBTC, with full knowledge that they shall be relied upon by Stanbic IBTC.

- 7.1 That the Agent was duly registered, is validly existing and a going concern, has been in legitimate commercial activity for at least twelve (12) months preceding the date of application to become an agent and is in good standing under the laws of the Federal Republic of Nigeria;
- 7.2 That the Agent has requisite skills, experience, personnel, technology, appropriate physical infrastructure to provide the Services.
- 7.3 That all necessary corporate actions, consents, licenses, approvals, or authorizations required in connection with the execution, delivery, performance validity or enforceability of this Agreement have been obtained, are valid and subsisting
- 7.4 That all the information relating to the Agent or otherwise relevant to the matters contemplated by this Agreement which has been provided to Stanbic IBTC by the Agent is true and correct in all material respects and contains no material omission. The Agent shall promptly notify Stanbic IBTC upon becoming aware of any material change in such information which may have any material effect to the Agent's performance of the Services.
- 7.5 That the Agent shall maintain the highest level of professionalism in providing the Services under this Agreement and shall not engage in, or conduct any activity that could tarnish or otherwise damage Stanbic IBTC's name, brand, business or reputation, within or outside Nigeria;
- 7.6 That the Agent has not been classified as a non-performing borrower by any financial institution in the last twelve (12) months preceding the date of signing this Agreement and this position shall be maintained for the duration of this Agreement
- 7.7 The Agent acknowledges that all information or data that the Agent collects in relation to Agent Banking Services for Stanbic IBTC Bank, whether directly from Stanbic IBTC's customers, Stanbic IBTC or other sources is the property of Stanbic IBTC and such information shall be kept confidential;
- 7.8 The Agent shall perform the Services as an independent contractor and accept full responsibility for health, safety, and environmental matters in the rendering of the Services and agrees to comply with all applicable health, safety and environmental matters relating to the Services.
- 7.9 The Agent shall make itself available to undergo training and accreditation as determined by Stanbic IBTC and communicated to the Agent in writing to offer the Services to Customers.
- 7.10 This Agent Banking Services under this agreement are subject to CBN's regulatory review and the Agent shall timeously make available to Stanbic IBTC; all relevant, documents, reports, records, etc. as may be required from time to time
- 7.11 The Agent shall always ensure safe keeping of all relevant records, data, documents, or files. Such records, data, documents, and files shall be transferred to Stanbic IBTC upon request.
- 7.12 The Agent shall perform the Services with reasonable care, due diligence and skill and in accordance with the standards and procedures required of a reasonable and prudent businessman especially in the prevention of fraudulent services; however partial performance shall not constitute the provision of Services.
- 7.13 The Agent shall not act, or omit to act, in any manner that may contravene or compromise the sales standards or tarnish the name of Stanbic IBTC.
- 7.14 The Agent acknowledges that all information, documents and data that the Agent collects in relation to the Services, whether from the customers, Stanbic IBTC or from other sources, is the property of Stanbic IBTC and such information shall be kept confidential and shall remain the property of Stanbic IBTC.
- 7.15 The Agent shall keep and maintain financial records of all transactions processed by the Agent for a period of at least 7(seven) years following the date of each transaction; within 7 (seven) business days of receipt of a written request, the Agent shall provide to Stanbic IBTC any copy of extract from such records as Stanbic IBTC may reasonably require
- 7.16 The Agent shall provide to Stanbic IBTC, infrastructural and technical description of platforms it shall use to perform the services.
- 7.17 The Agent assumes full responsibility for its, defaults, liabilities, and liquidity management.

8. Stanbic IBTC'S RIGHTS

- 8.1 Stanbic IBTC shall from time to time review the Agent's performance of its obligations under this Agreement to determine whether the Agent has performed satisfactorily in accordance with Stanbic IBTC's specifications; and may by itself or through another entity, perform or coordinate any activities that it considers necessary towards any of the activities stated in Schedule 1;
- 8.2 Failure or delay by Stanbic IBTC to exercise any right or privilege power or remedy to which it is entitled under this Agreement shall not constitute a waiver of such right or privilege, power, or remedy.
- 8.3 A waiver under this Agreement shall be in writing and a waiver by Stanbic IBTC of a breach of any provision in this Agreement by the Agent shall not be deemed a waiver of any subsequent breach of the same or another provision.

9. FEE SHARING STRUCTURE

- 9.1 Stanbic IBTC shall pay to the Agent, commission as stated in Section D to this Agreement; Commission for account opening would be paid into the Agent's operating account with Stanbic IBTC on or before the 10th working day of the following month.
- 9.2. Payment will be subject to withholding tax and any other prevailing taxes as directed by Federal,

State and Local Government authorities. The Super-Agent should provide its Tax Identification Numbers to Stanbic IBTC before payment is made.

9.3. Payment is exclusive of VAT. The Agent shall be responsible for payment of its VAT under this Agreement

9.4 Save as specified in Clause 9.1 above, Parties hereby expressly agreed that the Agent, its staff and personnel shall have no other claims against Stanbic IBTC for commissions, salaries or other means of remuneration and expense in relation to the Services pursuant to this Agreement.

MAXIMUM PERMITTED CASH

The maximum permitted cash that may be held by the Agent at any time shall be determined by the Bank in accordance with its risk profiling

INTELLECTUAL PROPERTY RIGHTS

- 11.1 Subject to other provisions of this Clause 11, each party shall, in all publicity and promotional materials relating to the Services, use and display all marks proprietary to the other ("the Trademarks") Party for the performance of this Agreement and in accordance with agreed terms;
- 11.2 The Agent undertakes that it shall not use the name or brand of Stanbic IBTC to market any activities without obtaining Stanbic IBTC's prior written approval specifically for that purpose and of the marketing material.
- 11.4 The Agent acknowledges that the copyright and all other intellectual proprietary rights in the Banking Platform and other ancillary applications used by Stanbic IBTC in the performance of its obligations belong exclusively to Stanbic IBTC and shall not do anything which might bring into question Stanbic IBTC's ownership of those rights or their validity.
- 11.5 Stanbic IBTC acknowledge that the copyright and all other intellectual proprietary rights in the Agent's Service Platform and other ancillary applications used by the Agent in the performance of its obligations belong exclusively to the Agent and shall not do anything which might bring into question the Agent's ownership of those rights or their validity.
- 11.6 Upon termination of this Agreement for any reason, all rights granted hereunder to either party shall terminate and both parties shall return to the other, if otherwise permitted or directed, destroy all materials upon which any of the other party's Trademarks appear within seven (7) days of such termination.

INDEMNITY

- 12.1 Stanbic IBTC shall be relying upon the Agent's skill, expertise, competence and accuracy of all representation and actions made or taken by the Agent in the Provision of the Service.
- 12.2 The Agent hereby undertakes to indemnify Stanbic IBTC and keep the Bank indemnified against all losses, damages, claims, costs, adverse judgment, legal costs, professional or attorney's fees and other expenses of any nature whatsoever, incurred or suffered by Stanbic IBTC as a result of such negligence, dishonesty, acts, omissions or default of the Agent, in relation to the performance of the Services or of its obligations under this Agreement;
- 12.3 The Agent shall co-operate fully with Stanbic IBTC Bank and its attorneys in the preparation of the defense of such action or proceeding and also co-operate with Stanbic IBTC Bank and its attorneys in the event of any proceeding, litigation or suit against Stanbic IBTC arising out of the Services herein contemplated;
- 12.4 Both parties shall not be liable for any special, indirect, Incidental, punitive, or consequential damages, including loss of profits howsoever caused.
- 12.5 The Bank shall not in any way be liable for any damages arising because of failure of the electronic or telecommunication service networks. and/or the banking system.

NON-ASSIGNMENT

- 13.1 Stanbic IBTC reserves the right to assign, delegate, sub-contract or otherwise transfer any or all of its rights and obligations under this Agreement, upon written notice within seven days (7) of such assignment, delegation, sub-contracting or otherwise transfer to the Agent;
- 13.2 The Agent shall not assign, delegate, sub-contract or otherwise transfer any or all its rights and obligations under this Agreement in line with the Agent Banking CBN Guidelines.

TERMINATION

- 14.1 Stanbic IBTC reserves the right to terminate this Agreement upon giving seven (7) days' written notice to the Agent if in Stanbic IBTC's opinion, the Agent
 - 14.1.1 Fails to perform its obligations under this Agreement in accordance with the agreed terms and conditions of this Agreement, and any further terms and conditions as may be advised by Stanbic IBTC in writing from time to time.
 - 14.1.2 Breaches or takes any step likely to breach any of its obligation or warranty in this Agreement.
 - 14.1.3 Carries out any act that will or is likely to have a material adverse effect on the reputation, image, and goodwill of Stanbic IBTC.
 - 14.1.4 Ceases or threatens to cease carrying on business or any event occurs which may render the Agent unable to comply with its obligations under the terms of this Agreement, or any other agreement between the parties.
 - 14.1.5 becomes unable to carry operations in Nigeria pursuant to the provisions of the Companies and Allied Matters Act (2004).
 - 14.1.6 If any document, information, representation, and data provided based on which this Agreement has been entered into is found to be incorrect, misleading, or false.
- 14.2 Save as provided for in Clause 14.1 above, Either Party may terminate this Agreement upon giving thirty (30) days prior written notice to the other Party, provided that the Agent shall thereafter make a prorated refund to Stanbic IBTC of any unearned Fee with or without a formal demand on Stanbic IBTC. This shall be without prejudice to any rights and liabilities of the Parties which may have already accrued prior the date of termination.
- 14.3 Upon Termination of this Agreement, each party shall return to the other party all the properties and materials in its possession belonging to that party.
- 14.4 Stanbic IBTC shall not be liable to pay any compensation or damages to the Agent in the event of termination of this Agreement. Provided that Stanbic IBTC shall on the last working day of the month of termination, reimburse the Agent for any unpaid earned Fee reasonably incurred up till the time of termination.

- 14.5 Immediately upon the expiration or termination of this Agreement for any reason, the Agent shall immediately refrain from taking any action and cease to represent itself as agent of Stanbic IBTC. Particularly, the Agent shall:
- 14.5.1 cease to use the Trademark and other Intellectual Property received pursuant to this Agreement, including without limitation, removing all signage from the exterior and interior of its building or premises that include the Trademark.
- 14.5.2 take all necessary steps and do all other acts necessary to remove any other identification of the Agent as a provider of the Services on behalf of Stanbic IBTC, including but not limited to changing its website(s), listing in telephone/internet directories etc.;
- 14.5.3 deliver to Stanbic IBTC all banners, signs, samples, price lists, sales promotion materials and any other materials in the Agent's possession that were furnished by Stanbic IBTC to the Agent; and
- 14.5.4 Supply Stanbic IBTC with such information regarding Customers as may be required or necessary for Stanbic IBTC to assume or transfer, continue to service/support with respect to the Services previously performed by the Agent under this Agreement.
- 14.5.5 Notwithstanding anything stated herein, a party may without prejudice to any other rights therein, at any time and by giving written notice, forthwith terminate the Agreement if:
- The Party has any reason to believe that the other Party or anyone employed by it or acting on its behalf, whether with or without the Party's knowledge, engage in a fraudulent practice in connection with this Agreement.
 - There is a substantial change of the ownership or in the control of the other Party (save in the event of the restructuring of the group of companies of which the parties form part), without prior notification of such change to the other Party;
 - The other party fail to satisfy a judgment against it within 21 (twenty one) days after becoming aware of the judgment, except if the Party provides evidence on an ongoing basis to the reasonable satisfaction of the other Party that steps have been initiated within the 21 (twenty one) days to appeal or rescind the judgment and to procure suspension of execution of the judgment and that steps are being expeditiously pursued. The period of 21 (twenty-one) days shall run from the date following the date on which the attempts to procure the suspension of the execution fail; or
 - The other Party act against the expressed policies and instructions of the Agreement as expressed in terms of this Agreement.
 - Stanbic IBTC shall be entitled to terminate the Agreement with immediate effect on grounds of gross misconduct, fraud or forgery committed by the Agent.
 - Notwithstanding any other provision contained in this Agreement, in the event that the Agent fail to provide the Services as agreed, then Stanbic IBTC shall be permitted to terminate this Agreement forthwith and claim damages or loss suffered in lieu of such failure.
15. SET-OFF
- Regardless of the adequacy of any other remedy or rights of Stanbic IBTC under this Agreement, upon breach by the Agent of any of its obligation to Stanbic IBTC under this Agreement or any other agreement to which Stanbic IBTC and the Agent are both parties, and at any time thereafter, Stanbic IBTC will subject to notifying the Agent and upon complying with any other condition precedent imposed by statute, rule of law, set-off, appropriate or apply any such moneys or sums standing to the credit of the Agent's account with Stanbic IBTC in remedy of the Agent's breach.
16. CONFIDENTIALITY
- 16.1 The parties agree that they shall use all Confidential Information only for the purpose of the performance of the Services and obligations under this Agreement, and for no other purpose.
- 16.2 The parties shall disclose Confidential Information strictly on a need-to-know basis only to those of its employees, representatives (who are bound to confidentiality as part of their employment or engagement with the Agent or who shall have separately agreed in writing to be bound by these confidentiality terms); for the purpose of performance of this Agreement;
- 16.3 The parties agree that they will protect the Confidential Information with the same degree of care as they use to protect their own confidential information (which shall not be less than reasonable care).
- 16.4 Except as provided above, the parties agree that during the Term and following the termination or expiration of this Agreement, they will not disclose Confidential Information to any other person or entity without the express, prior written consent of the other party.
- 16.5 The foregoing confidentiality obligations shall survive expiration or termination of this Agreement and shall remain binding on the parties, affiliates, successors and assigns for the period stated in Clause 16.4, with the exception, however, of Confidential Information that comes into the public domain without fault of either party, or any employee, agent, or representative; or is disclosed pursuant to a valid court order or legislative/regulative directive.
- 16.6 Each party hereby indemnifies the other against loss, claim or damage arising from a breach of the confidentiality obligations under this Agreement. This Clause shall survive the expiration or termination of this Agreement.
17. GOOD FAITH
- The parties agree that they enter into this Agreement based on trust and undertake that they will observe good faith in implementing the provisions hereof and shall perform their obligations arising from this Agreement diligently and with reasonable care.
18. FORCE MAJEURE
- 18.1 Neither Party shall be liable for failure to perform any obligation under this Agreement if the failure is caused by war, terrorist actions directly affecting that Party, riot, fire, explosion, flood, strike, lock-out, injunction, acts or regulations of national or local governments, or act of God, or any other cause not attributable to and beyond the reasonable control of the affected Party and which such Party could not have reasonably foreseen, avoided or overcome;
- 18.2 The Party claiming relief pursuant to Clause 18.1 shall promptly notify the other Party in writing of the facts indicating the existence of force majeure conditions and the relief claimed. The Parties agree to use their best efforts to overcome such conditions.

Such conditions shall not relieve any Party of its obligation to perform any part of this Agreement at such time and to such extent as may be possible after the occurrence thereof and within reasonable time thereafter. Should such conditions continue unabated, despite a Party's best efforts to overcome them for three (3) weeks from the date of notice given pursuant hereto, then the Party receiving such notice shall have the option to terminate this Agreement without liability to the other Party for the consequences of such termination.

SEVERABILITY

If any provision of this Agreement is held by a court of law to be unlawful void or unenforceable, such provision shall to the extent required be severed from this Agreement and rendered ineffective as far as possible without having any effect whatsoever on the validity or enforceability of remaining part of this Agreement.

DISPUTE RESOLUTION

- 20.1 Should there be any dispute between the parties in respect of the Agreement, its validity, interpretation, application or enforcement, the Parties shall take steps to settle such dispute amicably through mutual negotiations. Any dispute, difference or controversy which cannot be resolved by discussions as aforesaid, shall proceed to Mediation conducted by an accredited Mediator mutually agreed by the parties from the Lagos State Multi-door Courthouse. The Parties shall be represented at the Mediation by the representatives who shall have full authority to settle the dispute. The parties shall bear the costs of the Mediation in equal shares.
- 20.2 In the event the parties are unable to settle the dispute difference or controversy by Mediation within fifteen (15) days of the appointment of the Mediator as herein provided or within such period of time agreed by the parties, it shall be referred to and finally resolved by arbitration in accordance with the Arbitration and Conciliation Act (Cap. A18), Laws of the Federation of Nigeria (2004).
- 20.3 The number of the arbitrator shall be one (1) to be agreed upon by the parties or in default of agreement to be nominated by the President for the time being of the Chartered Institute of Arbitrators (UK) Nigeria Branch. The seat of arbitration shall be Lagos. The language to be used in the arbitration proceedings shall be English.
- 20.4 Notwithstanding the provisions of this Clause 20.2, parties reserve the rights to resort to litigation in the court of competent jurisdiction in Nigeria, where Parties are unable to resolve any dispute arising under this Agreement.

GENERAL

- The invalidity, illegality, or unenforceability of any of the provisions of this Agreement shall not affect the validity, Legality, and enforceability of the remaining provisions of this Agreement
- The failure of either Party to insist upon the strict performance of any provision of this Agreement or to exercise any right, power or remedy consequent upon a breach hereof shall not constitute a waiver by such party to require strict and punctual compliance with each and every provision of this Agreement
- This Agreement may be signed in counterparts and copies signed in counterpart shall constitute the Agreement
- This Agreement and the incorporated documents represent the entire Agreement and understanding between the Agent and Stanbic IBTC, all prior oral, written, or implied agreements between them, with respect to the supply of the Services
- No statement, representation, warranty, covenant, indemnity, or agreement of any kind not expressly set forth in this Agreement will affect, or be used to interpret, change, or restrict the express terms and provisions of this agreement.

ANTI - BRIBERY/ CONFLICT OF INTEREST

- The Agent hereby warrants that it has not and shall not offer to any representative, official, employee, or other agent of Stanbic IBTC any direct or indirect benefit arising from or related to the performance of this Agreement, or of any other contract with the Stanbic IBTC or the award thereof or for any other purpose intended to gain an advantage for the Agent.
- The Agent agrees that, at all times in connection with and throughout the course of this Agreement and thereafter, it will comply with the undertaking above and that it will take reasonable measures to ensure that its subcontractors, agents or other third parties, subject to its control or determining influence, in relation to the scope of this Agreement will comply with this provision of conflict of interest and bribery.
- In addition to any other remedy and/or right available to Stanbic IBTC, any breach of the foregoing by the Agent shall give to Stanbic IBTC, a right either to suspend or terminate the contract forthwith provided that any amount contractually due at the time of suspension or termination of the Agreement will remain payable, only to the extent permitted by any applicable law in force.

INDEPENDENT RELATIONSHIP

- The Agent acknowledges that it is an independent contractor and not an employee of Stanbic IBTC and shall not hold itself as thus and shall have no authority to bind Stanbic IBTC in any Agreement, undertaking or transaction and howsoever by any promise or representation unless specifically authorized in writing by Stanbic IBTC or authorized under the performance of the Sub-Agent's obligations under this Agreement.
- The Agent shall be lee responsible for all its acts and omissions while carrying out its obligations under this Agreement. The Agent agrees to indemnify and hold the bank free and harmless from and against all claims, losses, damages, costs, and expenses, including attorney fees, arising from its acts or omissions in relation to this Agreement or from a breach of any of its obligations under the contract.
- The Agent confirms that under no circumstances whatsoever shall it execute and perform the services covered by this Agreement in such a manner or scope that can be construed as constituting an employer-employee relationship between Stanbic IBTC and the Agent. The Agent further confirms that its employees are not and shall not be regarded as the employees of Stanbic IBTC.

GOVERNING LAW

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

24.2 This Agreement forms part of the Sole Agent Application form including Sections B-E form the entire understanding and record of the contract between the Parties. No party shall be bound by any express or implied term, representation, warranty, promise or similar provisions not recorded herein or otherwise created by operation of law.

IT SECURITY POLICY

The Agent hereby undertakes that it shall comply with all applicable legislation and the provisions and requirements for third parties stated within Stanbic IBTC's information security policies, standards and procedures provided that the security policies, standards and procedures are made available to the Agent, and Stanbic IBTC notifies the Agent promptly of any changes or updates to the said policies, standards and procedures.

RIGHT TO AUDIT

Stanbic IBTC reserves the right to at its own cost audit or inspect work performed by the Agent provided that any such audit is carried out with at least 7 (seven) days prior notice and in a reasonable way so as

reduce level of disruption as reasonably possible to the performance of the Services and the Agent's business. Stanbic IBTC may participate directly or through an appointed representative, e.g., external auditor, to verify that the tasks related to this agreement have been performed in accordance to the procedures indicated.

The Agent shall, provide all assistance reasonably requested by Stanbic IBTC in relation to the audit, including access to its personnel, records and facilities relate to the provision of the Services.

27. SECURITY

- a. The Agent shall maintain adequate fraud protection by ensuring compliance with all applicable regulatory security safeguards for the Stanbic IBTC Bank Platform.
- b. The Bank shall not be liable for any loss suffered by the Agent arising from the Agent's or employees' infidelity or complicity in fraudulent activities.

28. SOLICITATION

- a. The Agent undertakes that it will not collect or receive, and will not be involved in collecting or receiving, any form of payment, compensation, gratification or emolument, for whatever purpose, from prospective or existing customers under the pretext of the Services.
- b. The Agent undertakes that it will ensure that all information and statements which it may furnish or make to any person shall be accurate for all intent and purposes and that they shall not induce or attempt to induce any person to transact with the Bank by misleading such person as to the true and correct nature, terms and conditions of the products and services, whether by omitting to inform such person of all or any of the relevant facts, terms and conditions or otherwise, in any manner whatsoever.

29. DATA PROTECTION

- a. The Parties acknowledge that in providing the Services to under the agreement, the Parties may be exposed to the Data of the Bank's employees, customers, and clients.
- b. The Parties specifically record that all Data provided by Stanbic IBTC to the other Party, or to which the other party may be exposed, shall constitute confidential information and where applicable, Intellectual Property belonging to that party.
- c. The Parties hereby undertake that they shall at all times strictly comply with Nigerian Data Protection Regulation (NDPR) 2019, all applicable legislation and with all the provisions and requirements of any Stanbic IBTC's data protection policies and procedures which may be in force from time to time provided that such policies are communicated in writing to the other Parties.

30. SUSTAINABILITY

- a. The Agent warrants and represents to Stanbic IBTC that it is in full compliance with all applicable laws, regulations and practices relating to the protection of the environment and its social responsibility applicable to its industry and/or provision of the service, and hereby undertake to continue to do so for the period of the provision of the service.
- b. The Agent agrees and undertakes to follow good Environmental, Social and Governance (ESG) practices relevant to its industry and/or provision of the service, and to continually strive to improve its ESG practices.
- c. In addition, the Agent agrees and undertakes as appropriate, as follows:
 - i. to conduct regular assessments on the impact of the ESG Risks on its business and/or on the provision of the services.
 - ii. to set clear ESG targets, including finding ways to mitigate and/or reduce the ESG Risks associated with its business and/or with the provision of the services. The measures taken must always be of a minimum standard required by all applicable laws and be of a standard no less than the best industry practice.
 - iii. where appropriate to obtain external certification and/or recognition for its ESG practices.
 - iv. where reasonably practicable to encourage its own suppliers to follow good ESG practices as set out herein

31. INSURANCE

The Agent may take out and maintain insurance policies with reputable insurance companies during the tenure of this Agreement including but not limited to Insurance that covers Cash-In-Transit, Cash-In-Safe, Cash-In-Personal custody of the Agent's employees, Damage to Safe and Cash-In-Premises against theft, fire and loss, Fidelity Guarantee insurance that will cover dishonest, misappropriations of monies and fraudulent conversion of the Bank's monies, Personal Accident Insurance for temporary or permanent disability or death, accidents, injuries to Agents, Combined Fire & Burglary Insurance that covers comprehensive financial protection for the Bank's equipment or devices in the Agents possession excluding Point of Sale (POS) and any other necessary insurance as it may deem necessary of the agent network which may result in any loss to the Customer or the Bank in the discharge of their duties.

32. MISCELLANEOUS

- a. The Bank may modify, alter, or update this Agreement at any time without prior notice, and such modifications shall be effective immediately upon sending a notification or email of the modified Terms and conditions to the Agent unless provided.
- b. The Agent chooses as its domicile citadel et executant (address for purpose of legal proceedings), its respective address as set out in the Sole Agent Application Form, while the Bank's address is Stanbic IBTC Bank PLC, IBTC Place, Walter Carrington Crescent, Victoria Island, Lagos at which addresses all processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered to the Parties. Any notice required by this Agreement or given in connection with it, shall be deemed appropriately given if sent in writing to contact details stated below by personal delivery; registered mail; postage prepaid or electronic mail:

- c. In the event of any questions concerning these Terms and Conditions or for more information on the Services, please contact us on 01-4229099 via email to MFSTeam@mail.standardbank.com

SCHEDULE I:

SCOPE OF SERVICES

The Services stated below shall be conducted utilizing electronic channels, (subject to the approved limits):

Customer Acquisition and Funding.

- 1.1 Account Opening (for customers with Existing BVN and funding of accounts opened)
- 1.2 Account Opening (BVN registration and funding of accounts opened)
- 1.3 @ease Wallet Opening and Card Sales

Note: The Agent is eligible for Customer Acquisition Fees in Section D after accounts/wallets opened with a minimum of ₦1,000.00 (One Thousand Naira only).

2. BVN Registration.
3. Withdrawals via POS.
4. Cash-in and Cash-out.
5. Bill Payments.
6. Transfers.

6.1. Transfer to Stanbic IBTC Bank PLC accounts

6.2. NIP transfers to other banks

Cash-in and Cash-out.

Mobile Money as a means of Payment for Goods and Services.

Any other activity as Stanbic IBTC may from time to time prescribe.

PROHIBITED ACTIVITIES

Operate or carry out any transaction when there is communication failure with Stanbic IBTC.

Carry out a transaction where a receipt or acknowledgement cannot be generated.

Charge Stanbic IBTC's customers any fee except as stated in this Agreement.

Give any guarantee on behalf of Stanbic IBTC.

Offer banking services on its own accord except as may be permitted by any other written law to which the Agent is subject to in its' capacity as an Agent.

Continue with the agency business when it has a proven criminal record involving fraud, dishonesty, integrity, or any other financial impropriety.

Provide, render, or hold itself out to be providing or rendering any banking service on behalf of Stanbic IBTC which is not specifically permitted in this Agreement.

Open accounts, grant loans or carry out any appraisal function for purposes of opening an account or granting of a loan or any other facility except as may be permitted by any other written law to which the Agent is subject.

Undertake cheque deposit and encashment of cheques.

Transact in foreign currency.

Provide cash advances on behalf of Stanbic IBTC.

Be operated or managed by a Stanbic IBTC employee or the employee's associate.

Sub-contract another entity to carry out the Services on its behalf.

Any other activity prescribed as prohibited by Stanbic IBTC from time to time.

SCHEDULE II DISPUTE RESOLUTION MECHANISM

In the event of any irregularities in the process of carrying out transactions at agent locations, the following shall apply:

- Agent shall escalate complaint to the Customer Complaint Resolution Officer at Stanbic IBTC within 24 hours of receipt of such complaint.
- Escalation shall be via designated email addresses and/or mobile numbers which would be availed to each Agent at the point of engagement for the purpose of prompt issue escalation.
- Stanbic IBTC upon receipt of such complaint shall acknowledge and provide resolution timeline.
- Designated contact number and/or email shall also be conspicuously displayed at every Agent location to enable customers escalate complaints directly to Stanbic IBTC if need be.



IN WITNESS WHEREOF the parties have authorized their representatives to execute this Agreement the day and year first above written.

Signed for and on behalf of the within named:

For Stanbic IBTC Bank PLC

AUTHORIZED SIGNATORY _____

Name: _____

Title: _____

Date: _____

AUTHORIZED SIGNATORY _____

Name: _____

Title: _____

Date: _____

THE COMMON SEAL of the within named
[Name of Agent] _____
was affixed in the presence of:

AUTHORISED SIGNATORY _____

AUTHORISED SIGNATORY _____

I being an authorised representative of **[Name of Agent]**, of
[Agent's Address], hereby confirm our acceptance of this Agreement
on the Terms and Conditions stated therein.

Signed by Authorised Signatory for and on behalf of **[Name of Agent]**.

Signatory

Name:

Designation:

Signature/Date:

Signatory

Name:

Designation:

Signature/Date:

In the presence of

Witness Name

Address

Occupation

Signature / Date