

VOGUEPAY

PAYMENT TERMINALS REGISTRATION FORM

INSTRUCTIONS

1. Complete every part of this form in BLOCK letters.
2. Attach photocopies of relevant documents including business registration certificate, certificate of registration on incorporated trustees, and others as may apply.

MERCHANT INFORMATION

Business/Company Name

Trading Name

Username

Website Address(es)

Website Name(s)

Products/Services Sold/Provided

Business

Contact Phone Number

Contact Email Address



EVALUATION

PART ONE: BUSINESS EVALUATION

Is Your Business a Non-Profit Organization/NGO or Religious Organisation?

Does your Business Accept Donations?

Do you Store Adequate KYC details on Your Customers?

What is your Average Local Transaction Volume? Attach Sample Evidence

Do you Require the USD Terminal? If YES, Please State Why

PART TWO: SECURITY EVALUATION

What Security Features are in Place on Your Website?

What Measures are You Going to Take to Prevent Fraud & Chargebacks on Your Website?

Is your Website Built on a CMS Framework? If YES, Please State



AGREEMENTS

THIS AGREEMENT, made on (Date) _____ / _____ / _____, by and between:

1. Vogue Web Solution ("VoguePay"), whose registered office is 279, Old Abeokuta Motor Road, Agege, Lagos ("VoguePay") and

2. (Company's Name) _____

Trade Name (DBA) _____

Main address is at

Represented by _____ (the "Merchant"); and

WHEREAS

VoguePay is a payment facilitator that makes it possible to conclude transactions on the Internet between a Customer and a Merchant. VoguePay agrees to implement secure accounting and reporting system for the Merchant's payments through its dashboard.

Merchant sells products, provide services to customers or receives donations online through its website in furtherance of which it desires to maintain an account with VoguePay for all completed online generated transactions.

In addition to its Terms and Conditions available at <https://voguepay.com/terms>, both VoguePay and the Merchant further agree to the following conditions set out for the issuance of the Payment terminals for the Merchant via his account on VoguePay:

MERCHANT'S ATTESTATION

The Merchant shall:

1. Not make any warranty or representation whatsoever in relation to the Services which may bind VoguePay or any card 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 VoguePay.
3. Inform VoguePay of any change in the particulars of its bank account registered on the VoguePay platform
4. Inform VoguePay of any change in goods sold or services provided on its website

5. Not capture, by any means possible, user (cardholder) payment card details including but not limited to Primary Account Number (PAN) or Card Number, Personal Identification Number (PIN), Card Verification Value (CVV)
6. The Merchant shall ensure that VoguePay is promptly notified of any suspected security breaches, misuse, irregularity, suspected fraudulent transaction, 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 fulfil its obligations to the cardholder to deliver or render service as is prescribed or stated on its website
8. Shall not aggregate or act as an aggregator for other merchants on its own website
9. Shall retain the evidence of service delivery (merchant copy of receipt, waybill) for a period of at least (180 days) from the transaction date, in such a manner as to ensure that it retains its clarity. If for any reason VoguePay requires a copy of the evidence of service delivery, the Merchant shall provide such evidence of service delivery within 48 (forty-eight) hours of the request.
10. Shall have no claim against VoguePay in respect of any transaction recorded on a loss unless the Merchant can provide VoguePay with a receipt generated from the relevant website. This receipt must indicate all transactions accounted for. Alternatively, the Merchant shall provide VoguePay with copies of the relevant receipts within 3 (three) days of the loss or damage.
11. The Merchant shall immediately within 3 (three) working days notify VoguePay in writing should there be any change in the nature of the Merchant's business or should there be a change in the ownership of the Merchant.
12. In the event of such a change, irrespective of any clause to the contrary in this Agreement, VoguePay will be entitled to:
 - a) Terminate the Agreement immediately without giving notice or reasons for such termination; or
 - b) continue with this Agreement subject to any amendment that it considers appropriate, including the right of VoguePay to re-sign the necessary documents and agreements and reassess the Merchant

MERCHANT'S LIABILITY

1. The Merchant will be fully responsible and liable for (including without limitation, all charges, losses or damages whatsoever arising from:
 - (a) Data stored or transmitted on or through the use of Merchant's platform; or
 - (b) Any use of the systems passwords or identification codes assigned by MasterCard, Interswitch, Etranzact, Visa or other card provider.
2. The Merchant hereby agrees that all details provided on his VoguePay account are up-to-date and shall be regularly updated as soon as it is clear that those details are no longer valid. The

Merchant understands that VoguePay will use these channels to contact him/her from time to time.

2. It shall be the Merchant's responsibility to ensure that only authorised transactions are performed by customers on the terminals provided.

3. In the incident of chargebacks resulting from fraudulent or unauthorised card usage, the Merchant hereby agrees to take responsibility, and grants VoguePay the authority to effect such chargeback on his or her account as due. The Merchant agrees to make the funds available in his VoguePay account within 48 (forty eight) hours of a written demand by VoguePay.

4. All chargebacks incurred by VoguePay on behalf of the Merchant shall be transferred to the Merchant in the incidence of card fraud, unauthorised card transactions and other unethical card usage. The Merchant agrees to exempt VoguePay from all losses or gains that may arise from exchange rate conversions on chargebacks.

5. Where it is found that the Merchant promotes, encourages, incites or stimulates the inappropriate use of the services provided by VoguePay, the Merchant agrees that VoguePay reserves the right to suspend, block, ban or limit the services rendered to such account.

7. The Merchant agrees to provide within 48 (forty eight) hours of request, details of customers who use VoguePay via his/her platform, website or app. While VoguePay shall ensure that adequate security measures are provided in processing transactions on behalf of the customer, the Merchant agrees that this shall not constitute an exemption for the Merchant from ensuring that adequate security measures and protocols are provided/observed in ensuring the integrity of transactions performed through his/her platform.

8. The Merchant understands that VoguePay's services are provided on goodwill and agrees to ensure fair usage of the services provided by VoguePay and will not engage in or indulge others in unethical/unfair usage of the said services. This shall include but not limited to spamming, fraudulent activities, scamming, money laundering and other practices which may put the image or reputation of VoguePay or its partners into disrepute.

MERCHANT'S UNDERSTANDING

The Merchant understands that;

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

1. Refuse full or partial payment to the Merchant;
2. Set-off against any payment accruing to the Merchant;
3. Deduct from the Merchant account ; or
4. Seek immediate reimbursement to the user for the amount of the relevant transaction including but not limited to pending the outcome of investigation by VoguePay, where:
 - a) The Merchant's 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 site; and

- c) The relevant bank otherwise refuses for any reason to clear or settle the funds in connection with a Transaction.

CHARGEBACK MANAGEMENT

VoguePay acknowledges that chargebacks may occur during the process of completing commercial transactions between customers and sellers. VoguePay has a Chargeback Management System (CMS) which will manage individual merchant chargebacks, using a chargeback-transaction ratio (CTR)** scoring system. The VoguePay chargeback management system is an intelligent feature which will manage chargeback claims received from cardholders, card issuers, acquiring banks or other stakeholders and categorise merchants based on applicable fraud levels.

With the chargeback management system, merchants with high chargeback rates of 0.3% and above are categorised as High Risk Merchants (HRM). VoguePay reserves the right to apply sanctions where a Merchant falls within the HRM category based on the following:

- 1) Merchant must maintain a CTR of less than 0.3%
- 2) CTR of 0.3% and above is categorised as a HRM and may attract suspension of payment terminal(s), warning, restriction of funds received through the same terminal(s) for 6 months and/or limiting transaction amount that may be processed per transaction for the merchant.
- 3) CTR of 0.7% and above is categorised as a Very High Risk Merchant (VHRM) and may attract immediate suspension or ban on payment terminal(s), restriction of funds received through the same terminal(s) for 6 months, blacklisting of merchant or other related sanctions.
- 4) CTR of over 0.5% in a three (3) month period may attract sanctions including fines, suspension of payment terminal(s), restriction of funds received through the same terminal for 6 months and/or limiting transaction amount that may be processed per transaction for the merchant.
- 5) Chargeback claims labelled as fraudulent or deceptive transactions where the Merchant does not satisfy the requirements of our team in providing evidence that prove that service was sought, agreed and delivered may attract warning, immediate ban on affected terminal, suspension of affected terminal, restriction of funds received through the same terminal for 6 months, blacklisting of affected merchant or other related sanctions.
- 6) Where Merchant investigated by the VoguePay Fraud Management Team and/or the VoguePay Compliance Team fails to satisfy the provisions of applicable Anti-Money Laundering (AML) , Anti-Fraud, Fraud Protection Acts or other legal or regulatory provisions of the country of jurisdiction (Nigeria, the UK or other country of jurisdiction), VoguePay may apply either of the following on the Merchant:
 - immediate ban on the Merchant,
 - suspension of affected Merchant,
 - indefinite restriction of funds received through VoguePay or any of its listed terminals,
 - blacklisting of Merchant, or



- other related sanctions.

**CTR is calculated as the percentage value of chargebacks divided by total approved transactions on the same terminal.

SANCTIONS

Merchants within the HRM or VHRM category and other Merchants whose accounts are sanctioned may need to contact the Fraud Management Unit (fraudcontrol@voguepay.com) or the Compliance Unit (compliance@voguepay.com). The affected terminal may not be reissued to the Merchant. However, terminals may be reissued subject to the discretion of VoguePay and upon the application of appropriate sanctions which may include:

1. Financial penalties
2. Suspension of Merchant's Account or Merchant's Activities
3. Additional security provision requests
4. Other sanctions as may be determined.

OTHER WORKINGS OF THE ANTI-FRAUD/AML SYSTEM

As reflected in the VoguePay Terms and Conditions available at <https://voguepay.com/terms>, and under the section "Chargeback Management," VoguePay reserves the right to employ a series of internal, external or third party security technology to manage transaction security in a bid to protect the cardholder, Merchant, or other relevant stakeholders involved in the payment cycle.

1. VoguePay reserves the right to reverse any chargeback claims received where the reason for the reversal or Chargeback is (or related) to:
 1. Item was not as described
 2. Fraud investigation request
 3. Service was not rendered
 4. Payment was unauthorised
 5. Cardholder does not recognise the transactions
 6. Non-receipt of merchandize
2. VoguePay reserves the right to restrict the access of the Merchant to the payment amount where a customer, card issuer or acquiring bank issues a Chargeback, or dispense error or a bank account reversal, or files a Claim under the terms of VoguePay Dispute Resolution process, or when payments not authorized by the owner of a VoguePay Account have been made. In this case, the merchant may have no access to the payment amount.
3. VoguePay reserves the right to request information, proof of shipment and receipts, and may restrict the Merchant's access to its VoguePay account, in case VoguePay suspects that the Merchant acted with fraudulent intent



4. VoguePay reserves the right to collect the payment amount, disputed in terms of this VoguePay Terms and Conditions or Dispute Resolution process claim for other online sales, from the merchant.

FEES AND CHARGES

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

Merchant shall pay fees and various charges in accordance with Fees and Charges Schedule available at <https://voguepay.com/fees>.

DISPUTE/CHARGEBACK

1. Any dispute or claim relating to any transaction done on the platform shall be reported within thirty days (30 days) of occurrence else transaction claim becomes invalid.
2. Merchant hereby agrees to indemnify and hold VoguePay indemnified against any loss, dispute or claim that may arise between the User and the Merchant.

CHARGEBACK RESERVE FUNDS

VoguePay reserves the right to establish, without prior notice to the Merchant a Chargeback reserve limit and/or to raise the discount fee or transaction fee upon VoguePay's reasonable determination of the occurrence of any of the following:

1. The Merchant engages in, as determined in VoguePay's reasonable discretion, the processing of charges which represent an overcharge to Cardholder by duplication of charges.
2. Failure by the Merchant to fully disclose the true nature of its business to VoguePay to permit a fully informed decision as to the suitability of the Merchant for processing through VoguePay.
3. The Merchant participates in, encourages or is found to be complicitly involved in suspicious fraudulent or money laundering related transactions.
4. Merchant creates exposed payment links, buttons or other website redirects to VoguePay without collecting adequate KYC details by means of customer registration or sign in before such links, buttons or website redirects may be accessed for making payments.

Chargeback Reserve Funds so established will have a maturity period of three (3) to six (6) months.

FORCE MAJEURE

Neither VoguePay nor the Merchant shall be liable for any loss incurred as a result of failure in any machine, information system or communications link or caused by circumstances beyond a party's direct control. Furthermore, VoguePay 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 condition attached to its acceptance.

INDEMNITY

The Merchant agrees to defend, indemnify and hold VoguePay harmless from any claim by a third party for any damages, including lost profits, direct, incidental, consequential, special, indirect or punitive damages arising out of or relating to the Merchant's use of the services provided by VoguePay hereunder; provided that where a claim is notified to VoguePay, 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.

TERMS AND RENEWALS

This Agreement becomes effective upon signing and is valid for one(1) year and is automatically renewable for periods of one (1) 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 fails to remedy such breach to the other party's reasonable satisfaction within 30 days after receipt of notice of the said breach of this Agreement
2. Should the Merchant chargebacks exceed the limits set forth in this Agreement
3. Should the Merchant fail to comply with the rules of the local and International institution i.e MasterCard, Visa, InterSwitch or Etranzact, or cause activity which materially increases the risks of VoguePay.
4. VoguePay 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 VoguePay a written notice of termination of this Agreement prior to the expiration of the thirty(30)-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 VoguePay following receipt of such proposed amendment.

TERMINATION

Termination in the event of fraud:

1. Where the website is used to commit fraud or where VoguePay suspects the existence of fraud or nefarious conduct in respect of the provisions of this Agreement, VoguePay may terminate the Agreement without giving the Merchant any notice.
2. The Agreement will continue to be in full force in respect of any outstanding obligations of the Merchant to VoguePay.
3. Termination on request of Merchant: This process is initiated by the Merchant whereby a call must be logged with VoguePay Compliance desk via compliance@voguepay.com.

FRAUDULENT TRANSACTION

Fraudulent transactions shall include:

1. Any duplicate transaction.
2. Any purchase and/or transaction arising from the use of a card or card number by a person other than the authorized cardholder;
3. VoguePay reserves the right to levy a charge, the percentage of which shall be determined with reference to the fraud basis points generated by the Card Associations or its Acquiring Bank(s), and which shall be debited to the Merchant's account.
4. The Merchant agrees that it will always be responsible for the actions of its employees.
5. The Merchant must co-operate with VoguePay in furnishing all information requested by VoguePay relevant in investigating fraudulent or money laundering related transactions.

GOVERNING LAW AND DISPUTES

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

Any disputes between the parties arising from or related to this Agreement shall be settled by arbitration in accordance with the Arbitration and Conciliation Act CAP A18 LFN 2004. The place of arbitration shall be in Lagos and the language in English.

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

Vogue Web Solution (VoguePay)

Signature

Date

Merchant Name:

Signature

Date