



FOR BANK USE ONLY	
DOING BUSINESS AS (DBA)	ADDRESS

VISA/MASTERCARD - MERCHANTS' AGREEMENT

IN THIS AGREEMENT:

A. 'The Bank means'

and its heirs, successors and assigns;
"Qualified Card" means:

- (a) **VISA** Cards issued by the Bank or by an Issuer duly authorised by VISA U.S.A. Inc., of VISA International ("VISA") bearing the blue, white and gold bands design conforming to the standards established by VISA;
- (b) **MASTERCARD** Cards issued by the Bank or by an Issuer duly authorised by MASTERCARD International Inc., ("MCI") conforming to the standards established by MCI;
- (c) **Bankcards** issued by the Bank and
- (d) any other card designated as a Qualified Card that the Bank shall in writing authorise the Merchant to accept from time to time.
"CARDHOLDER" means the person to whom or for whose use a Qualified Card is issued by the Bank;
"CARD TRANSACTION" means the purchase of goods or the obtaining of services against the use of the Card, the Card number or in any manner authorised by the Cardholder for debit to the Card Account or the utilising of any services made available by the bank to the Cardholder from the time to time.
"FLOOR RELEASE LIMIT" means the maximum total amount of any sale or sales which may be made by the merchant to any one Cardholder within a 24-hour period without the prior approval of the Bank.
"MERCHANT" means the corporation, firm or individual who has agreed to honour Qualified Cards upon presentation.

B. The merchant hereby agrees to deliver to the Bank all Sales Voucher arising from the sale of goods and/or services using a manual imprinter. The Bank will pay to the Merchant the amount of all Sales Vouchers which the Merchant so delivers or amounts due based on statements for point of sale electronic devices upon the following terms and conditions:

- 1. The Qualified card shall be signed and delivered to the Merchant by a Cardholder.
- 2. The Merchant will deliver to the bank all Sales Vouchers and Refund Vouchers within three (3) business days after the date of their being issued for transactions using a manual imprinter.
- 3. The Merchant shall only use Sales Vouchers in the form supplied or approved by the Bank. The Merchant shall imprint the Qualified Card on the Sales Voucher using the manual imprinter or Point of Sale electronic device supplied or approved by the Bank and all copies shall state legibly the date of the transaction, give an adequate description of the goods and/or services sold, state the total price of the sale of the goods or rendering of the service, the number of the Qualified Card, the expiry date of the Qualified Card, the name of the Cardholder and any other information required by the Bank. All Sales Vouchers must be signed by the Cardholder.
- 4. The Merchant shall only use Refund Vouchers on the form supplied or approved by the Bank. The Merchant shall imprint the card on the Refund Voucher using the imprinter or the Point of Sale electronic device supplied or approved by the Bank and shall complete the Refund Voucher for an amount equal to the amount shown on the corresponding Sales Voucher.
- 5. All Sales Vouchers and Refund Vouchers shall be prepared in the number of copies required from time to time by the Bank and the original shall be delivered to the Cardholder at the time of the transaction. The Merchant shall retain one copy, all other copies shall be delivered to the Bank for manual transactions.
- 6. The Bank will check the Sales and or Refund Vouchers for accuracy and for compliance with terms of the Agreement and the Bank's findings shall be conclusive.
- 7. The Merchant hereby authorises the Bank to make all necessary corrections on Sales Vouchers.
- 8. In the event of any discrepancy or non-compliance the Bank may: (a) refund any surplus due to a Merchant either by depositing the relative amount to the Merchant's account at Caribbean Credit Card Corporation Ltd. or by payment by cheque; or (b) by setting off any deficiency due by the Merchant to the Bank against any future amounts payable by the Bank to the Merchant in respect of Sales Vouchers sold by the Merchant to the Bank against any other monies whatsoever due by the Bank to the Merchant in whatever capacity; or (c) take such legal proceedings as may be necessary against the Merchant to recover any deficiency due by the Merchant to the Bank.

- 9. The value of any Refund Vouchers will be deducted from the gross amount of the Sales Vouchers and the consequent adjusted total shall, if there is an amount due to the Merchant by the Bank, at the option of the Merchant be paid to the Merchant by cheque or by deposit to the Merchant's Banking account subject to a minimum processing period of 48 hours. Any commission payable to the Bank by the Merchant shall be deducted from the payment or deposit made. If the adjusted total reflects an amount due to the Bank by the Merchant then the Merchant shall immediately pay that amount to the Bank.
- 10. If the Merchant maintains and/or operates one or more Banking accounts with the Bank the Merchant hereby expressly authorises the Bank to debit that account or those accounts with all and any monies due by the Merchant to the Bank under this Agreement without prejudice, however, to any other rights of the Bank.
- 11. The Bank shall deduct from any amounts due by the Bank to the Merchant the relative commission payable by the Merchant to the Bank. Such commission shall be based upon the total amount due on a Sales Voucher less any refund due in respect of any transaction.
- 12. The Bank reserves the right to recover from the Merchant any amounts paid to the Merchant in any of the circumstances set out in Clause E. hereof.

C. The Merchant agrees undertakes and warrants that:

- 1. Each Sales Voucher issued and presented by it to the Bank represents a valid bona fide obligation by the Cardholder to the Merchant for the amount set forth therein.
- 2. No Sales Voucher is subject to any disputes set-offs or counterclaims.
- 3. Each Sales Voucher is executed by bona fide Cardholders to whom the Merchant has actually sold goods and/or services.
- 4. Each Sales Voucher was personally signed by the Cardholder.
- 5. Each Cardholder has at the time of the transaction the legal capacity to enter into a contract.
- 6. All statements of fact contained in any Sales Voucher are true and correct.
- 7. The Merchant has checked the card as to validity and authenticity and has no knowledge of any fact or matter which would impair the validity of each such Sales Voucher and that the Qualified Card does not appear on the Caution List supplied by the Bank.
- 8. The required number and types of items of personal identification of the Cardholder have been requested and examined by the Merchant except where such requirements are waived by the Bank.
- 9. The total sales or advances made by the Merchant to a Cardholder within any one 24-hour period do not exceed the Floor Release Limit set by the Bank unless otherwise authorised by the Bank.
- 10. That not more than one Sales Voucher has been issued in respect of the purchase of any single item of goods and/or services.
- 11. No sale of goods and/or service involves any element of credit for any other purpose.
- 12. The Sales Voucher does not represent or evidence any illegal transaction.

D. CHARGEBACK RIGHTS

- 1. If a Sales Voucher is issued or presented in breach of this Agreement or a Cardholder makes a claim against the Bank relating to a transaction in respect of which a Sales Voucher has been issued (a) the Bank may without specifying a reason, withhold payment on presentation of the Sales Voucher; or (b) if the Merchant has been paid for the Sales Voucher, the Merchant shall immediately repay the amount of the Sales Voucher.
- 2. Notwithstanding sub-clause D.1, upon the commencement of any proceedings (whether or not voluntary) for the winding-up or dissolution of the Merchant or the appointment of any person to manage the assets of the Merchant on behalf of its creditors, payment of any Sales Voucher then unpaid (whether presented before or after the occurrence of any such event) shall not be made and the amount of any Sales Voucher already paid by the Bank where the goods, services or other facilities referred to therein have not yet been supplied shall be a debt due from the Merchant to the Bank.
- 3. If, under this Agreement, the Bank withholds payment on any Sales Voucher or the amount of any Sales Voucher is payable to the Bank, the

Bank shall be under no responsibility to procure payment for the transaction represented by the Sales Voucher or otherwise deal with the Cardholder in respect thereof and the Merchant shall not re-present in any manner details of the Card Transaction.

- E.** The Merchant agrees that it will pay to the Bank the face amount of any Sales Voucher or any part thereof and that the Bank will have the right at its discretion to debit the Merchants account in any of the following events:
 1. For a return of goods, whether reported to the Bank or not, and whether or not a Refund Voucher is delivered to the Bank.
 2. For non-delivery of goods and /or services.
 3. Where the Qualified Card has expired and/or is not signed by the Cardholder.
 4. Where the Qualified Card is counterfeit, invalid, voided, revoked or cancelled (Merchant will use its best efforts to retrieve such cards.)
 5. Where a Sales Voucher is executed or endorsed incorrectly or is executed of accepted fraudulently.
 6. Where the Cardholder disputes the sale of goods and/or services performance or quality of goods or service, or execution of Sales Vouchers.
 7. Where the granting of credit is contrary to law or renders payment of the debt enforceable.
 8. Where the circumstances surrounding the transaction constitute a breach of any of the terms or conditions of this Agreement including but not limited to a breach of any warranty or representation specified in Clause C. above.
 9. Where the Sales Voucher is illegible.
 10. In accordance with any applicable provision of the Operating Rules applicable to any Card Transactions as may be in force from time to time.
 11. Where the Qualified Card used appears on the Caution List supplied by the Bank in effect at the time of the Card Transaction.
 12. Where the Sales Voucher does not have the card imprinted on it, including but not limited to telephone orders and mail orders whether or not the transaction is specifically authorised by the Bank and an authorisation number obtained. All such transactions are at the sole risk of the Merchant.
- F.** From time to time the Bank will establish the Floor Release Limit in respect of the Merchant. In the event a Cardholder desires to make a purchase or purchases in any 24 hour period in excess of this amount Merchant shall first receive approval of Bank on all Sales Vouchers executed in connection therewith. The Merchant shall, at the Bank's election, request and examine items of personal identification of the Cardholder, in such number and types as the Bank shall designate and will at the Bank's election note all such pertinent information upon the relevant Sales Voucher. An authorisation by the Bank permits the purchase in excess of Merchant's Floor Limit but does not permit use of any expired or otherwise invalid Qualified Card or affect or impair in any way any other warranty or obligation of the Merchant given or made in accordance with the terms of this Agreement.
- G.** The Bank will furnish the Merchant with Sales Vouchers, Refund Vouchers, imprinters, POS devices, advertising aids and promotional material and any other forms necessary for the operation of the Qualified Card Plan. All such vouchers, imprinters, POS electronic devices and forms shall remain the property of the Bank and shall be returned to the Bank upon demand.
- H.** The Merchant will adequately exhibit advertising displays supplied by the Bank. All such items and material remain the property of the Bank and shall be returned to the Bank at the termination of this Agreement. The Merchant will pay to the Bank such annual membership fees and rental for each imprinter or Point of Sale electronic device supplied to the Merchant as are agreed upon from time to time by Bank and Merchant.
- I.** The Merchant agrees that it will not accept any payments from any customer for purchase of goods and/or services if the relevant Sales Voucher has been delivered to the Bank. The Bank shall have the right to verify all sales and services and to audit the Merchant's books, accounts records, and other papers relative to Sales Voucher sold or tendered to the Bank.
- J.** The Merchant will not refuse, without good reason, to accept a Qualified Card where a Cardholder offers it to pay for goods or services in accordance with the terms of this Agreement.

- K.** The Merchant will not charge any fee for accepting payment by the Qualified Card and all goods and services shall be supplied at the same prices and rates at which they are offered to other customers of the Merchant.
- L.** The Merchant will not refuse to entertain a complaint made by the Cardholder or to exchange goods or to refund the purchase price solely on the ground that the goods or services were paid for by a Qualified Card.
- M.** Any and all disputes between the Merchant and a Cardholder in respect of any sale of goods or the rendering of any services covered by a Sales Voucher shall be resolved by and between the Merchant and the Cardholder. If, as a consequence of such resolution any sum of money is payable to the Cardholder by the Merchant such monies shall be paid by way of a Refund Voucher to the Cardholder's Qualified Card Account which Refund Voucher shall be forwarded by the Merchant to the Bank promptly and in any case by no later than seven (7) business days after resolution of the dispute. In the case of such disputes, the Bank shall remain fully indemnified by the Merchant in respect of any and all claims arising therefrom whether by the Cardholder or any third party.
- N.** The Bank shall not be liable to the Merchant in any way if the Bank is unable to perform its obligations under the terms of this Agreement whether due directly or indirectly to the failure to any machine, data processing system or transaction link or to industrial dispute or to any cause outside the control of the Bank, its agents, servants or sub-contractors.
- O.** The Merchant will fulfill completely all obligations on its part to be performed under the terms of the sale of goods and/or services and agrees to indemnify and hold the Bank harmless from: (1) any and all claims made by the Cardholders arising thereon imposed by way of defense, dispute, set offs or counter claims and (2) any and all claims arising from the breach of any applicable law in force for the time being.
- P.** The Merchant will observe and comply with all and any Operating Rules applicable to any Card Transactions as may be in effect at the date of this Agreement or as may be amended from time to time hereafter and which said Operating Rules are incorporated into this Agreement by reference.
- Q.** The Merchant shall not sell, purchase, provide or exchange to any third party other than the Bank or any Issuer of a Qualified Card information whatsoever about, or obtained as a result of, this Agreement including but not limited to Qualified Card Account number information in any form whatsoever including imprinted Sale Vouchers, mailing lists, tapes or other media obtain as a consequence of Card Transaction.
- R.** This Agreement shall become effective when accepted by the Bank and shall remain in full force and effect until written notice of termination shall have been given as a hereinafter provided.
- S.** The Merchant hereby acknowledges that the Bank may retain the services of any person, partnership, corporation or other entity to carry out or perform any service or functions that would otherwise be required to be carried out or performed by the Bank hereunder and hereby AUTHORISES the Bank to make any disclosure of all or any information relating to the Merchant's sales processed by the Bank pursuant to this Agreement to any such person, partnership, corporation or other entity.
- T.** The Bank shall the right to amend this Agreement at any time and from the time to time by giving 5 days notice in writing to the Merchant. If any such amendment is unacceptable to the Merchant the Merchant may by 14 days notice in writing to the Bank terminate this Agreement. Any notice to the Bank shall be delivered to its registered office and any notice to the Merchant shall be sent to the address given in this Agreement or any other address subsequently notified by the Merchant to the Bank in writing. A notice to the Merchant may be sent by prepaid post to such address and in such event shall deemed to have been delivered 48 hours after the date of posting.
- U.** In the event that this Agreement is terminated by either party hereto the obligations of the Merchant with respect to any Sales or Refund Voucher delivered to the Bank prior to termination shall continue in existence and the liability of the Merchant to the Bank for any act or omission prior to termination shall not be extinguished.
- V.** No waiver on the part of the Bank with respect to any provision contained in this Agreement shall operate as a waiver of any other provision or of the same provision on any future occasion. No delay by the Bank in enforcing its rights under this Agreement shall constitute a waiver of any right vested in the Bank.

EXECUTED this.....day of.....20.....

ACCEPTED

.....
 For and on behalf of (Bank Stamp) for and on behalf of Merchant (Company stamp if applicable)

By:..... By:.....
 Name and Title Name and Title

Discount	VISA	Merchant's.....
Fee	MASTERCARD	Disposal.....
Rate	BANKCARD	Instruction.....
	OTHER	

Installation Fee \$.....
 Imprinter Fee \$.....
 P.O.S. Terminal Fee\$.....