

# Merchant Registration Form [Corporate]



Merchant Registration Number  
(To be assigned by PTSP)

<b>SECTION 1 COMPANY INFORMATION</b>	Please complete this section with information about your organization. You should also attach a copy of your company's certificate of incorporation.			
	Name of Merchant/Company	RC Number		
	Trading Name and Address:			
	<b>Business Segment/Industry</b>			
	<input type="checkbox"/> Stores/Supermarket	<input type="checkbox"/> Restaurant	<input type="checkbox"/> Wholesale	<input type="checkbox"/> Telecoms
	<input type="checkbox"/> Fuel Stations	<input type="checkbox"/> Fast Food	<input type="checkbox"/> Hotel/Guest Houses	<input type="checkbox"/> Logistics (Courier)
	<input type="checkbox"/> Church/NGO	<input type="checkbox"/> Hospital	<input type="checkbox"/> Airline (Operations)	<input type="checkbox"/> Airline (Travel Agencies)
	<input type="checkbox"/> Others (Specify)			

## Contact Details

<b>SECTION 2 CONTACT INFORMATION</b>	This section gathers information about the contact persons in your organization. All correspondence between PTSP and your organization will be addressed to the persons below:	
	Name of primary contact person	Name of secondary contact person responsible for terminals
	Designation	Designation
	Office Telephone/Extension	Office Telephone/Extension
	Mobile Phone	Mobile Phone
	E mail Address	E mail Address

<b>SECTION 3 BUSINESS INFORMATION</b>	Description of products, goods and services:	Date of commencement:
		Annual Business Turnover:
	<input type="checkbox"/> Number of POS Terminal required	<input type="checkbox"/> Number of business outlet
	<input type="checkbox"/> I want my POS to accept all International Cards <b>*Note: This service comes with additional transaction fee charge</b>	

<b>SECTION 4 TERMINAL INFORMATION</b>	Location of Terminal	Contact person responsible for terminals	Phone Number

SECTION 5 ACQUIRING BANK INFORMATION	<b>TRANSACTION ACQUIRING BANK DETAILS</b>	
	<i>Please complete this section with information about your chosen acquiring bank</i>	
Name of Acquiring Bank: Sterling Bank	Account Number	<input style="width: 95%;" type="text"/>
	Account Name	<input style="width: 95%;" type="text"/>
	<b>Type of Account</b>	
	<input type="checkbox"/> Current Account	<input type="checkbox"/> Savings Account
	Bank Branch	<input style="width: 95%;" type="text"/>

SECTION 6 OTHER INFORMATION	Provide any other information in the space below. (E.g. Terminal Type: Orange Box)	
	<input type="checkbox"/> Orange Box	<input type="checkbox"/> PAX

I, on behalf of ..... hereby certify that the information provided in the form is true and accurate. I agree that Sterling Bank reserves the right to take appropriate measures including legal action if the information here is discovered to be false.

Signature \_\_\_\_\_ Designation \_\_\_\_\_ Date \_\_\_\_\_

**FOR OFFICIAL USE ONLY**

To be completed by bank	To be completed by acquiring bank
Name of PTSP: _____	Merchant ID: _____
Terminal Type: _____	

**TRANSACTION TO BE SUPPORTED ON THE POS TERMINAL**

(Please tick as appropriate)

<input type="checkbox"/> Cashback <input type="checkbox"/> Purchase <input type="checkbox"/> Reversal/Void <input type="checkbox"/> Refund <input type="checkbox"/> Airtime vending <input type="checkbox"/> Bill payment <input type="checkbox"/> Loyalty <input type="checkbox"/> CashCard loading	<input type="checkbox"/> Pin Charge <input type="checkbox"/> Transfer <input type="checkbox"/> Balance Enquiry <input type="checkbox"/> Mini statement <input type="checkbox"/> Deposit / Cash <input type="checkbox"/> Cash Advance <input type="checkbox"/> Others (specify)
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Name and Signature \_\_\_\_\_

Date of integration \_\_\_\_\_

Terminal ID \_\_\_\_\_

Terminal ID \_\_\_\_\_

Terminal ID \_\_\_\_\_

Terminal ID \_\_\_\_\_

Terminal ID \_\_\_\_\_

Terminal ID \_\_\_\_\_

# Merchant POS Site Evaluation Form



Merchant Name (or trading name)				Contact Person's Name					
Address						Title			
Area/City		State		Postal Code		Mobile Number		E-mail	
Business Sector <i>(e.g. FMCG, Hospitality)</i>			Merchant Bank Branch & Region			Is there a presence of other bank's terminlas <input type="checkbox"/> Yes <input type="checkbox"/> No			
<b>Business Environment</b> <input type="checkbox"/> Business District <input type="checkbox"/> Industrial <input type="checkbox"/> Residential <input type="checkbox"/> Shopping Mall				Operating Hours of Business/Days of Week		<b>Condition of Vicinity</b> <input type="checkbox"/> Well Kept <input type="checkbox"/> Under Renovation <input type="checkbox"/> Deteriorated			
Business Category <i>(e.g. Hotel/Supermarket)</i>			Number of Employees		<b>Available Mobile Network at this location</b> <input type="checkbox"/> MTN <input type="checkbox"/> Glo <input type="checkbox"/> Etisalat <input type="checkbox"/> Airtel <input type="checkbox"/> Visafone The most preferred network is _____				
Describe business store front									
<b>Inventory</b> Does the inventory match the type of business? <input type="checkbox"/> Yes <input type="checkbox"/> No Is there enough inventory to support business volume? <input type="checkbox"/> Yes <input type="checkbox"/> No									
<b>Transaction Volume &amp; Value</b> Current average monthly transaction volume _____ Current average monthly transaction value (N) _____ Expected average monthly POS transaction volume _____ Expected average monthly POS transaction value (N) _____						<b>Viability (Tick the box below)</b> Is this location payment card friendly <input type="checkbox"/> Yes <input type="checkbox"/> No Is this location viable for POS deployment <input type="checkbox"/> Yes <input type="checkbox"/> No			
Remarks									
Date	Prepared by (RM/RO/DSE etc)			Verified by (HOP)			Approved by (BM)		
	Name		Sign	Name		Sign	Name		Sign

## **POS LIABILITY/INDEMNITY AGREEMENT FORM (LIMITED LIABILITY COMPANY)**

THIS AGREEMENT is made this ..... day ....., 202.....

**BETWEEN STERLING BANK PLC**, a financial institution whose registered office is at Sterling Towers, No 20 Marina, Lagos (hereinafter referred to as '**Sterling Bank**' or '**Sterling**' which expression shall where the context so admits includes its successors-in-title and assigns) of the one part, and ..... (Carrying on business as .....and hereinafter referred to as '**the Merchant**') which expression shall where the context so admits includes his/her personal and legal representatives, heirs, agents and assigns) of the other part.

### **WHEREAS:**

1. Sterling Bank desires to offer the provision of POS terminals that will accept InterSwitch, MasterCard and Visa payment card transactions to the Merchant.
2. The Merchant is the owner of an outlet providing goods/services for sale to cardholders and in whose premises MasterCard, Verve and Visa payment cards will be accepted as a means of payment through POS terminals or other payment systems deployed by Sterling Bank.
3. The Merchant desires to accept all payment cards and other payment system cards as Sterling Bank may acquire as a payment method for the value of goods sold or services provided by the Merchant to its customers or purchasers through POS terminals and such other payment systems deployed by Sterling Bank.
4. The Merchant has applied and Sterling Bank has agreed to avail the Merchant with the Sterling POS Terminal Service.

### **NOW IT IS HEREBY AGREED AS FOLLOWS:**

#### **1. OBLIGATIONS OF STERLING BANK**

- A) Sterling Bank shall ensure that the POS terminals/payment devices deployed are Euro, MasterCard and Visa compliant.
- B) Sterling Bank shall be responsible at no costs to the POS Merchant for the training of cashiers or relevant officers of the Merchant on POS acceptance procedures and basic POS merchant card acceptance risk issues.
- C) Sterling Bank shall assign the merchant with Registration / Identification Number.  
Sterling Bank shall make payments to the Merchant when due and payable under this Agreement, subject to all the terms and conditions provided by this Agreement. Sterling Bank shall pay the value of the transactions made through the POS terminal or otherwise acquired by Sterling Bank according to the terms and conditions of this Agreement to the Merchant within such periods as may be agreed between the parties.
- D) Sterling Bank shall ensure renewal of the licenses granted to the merchant subject to reappraisal and evaluation of the merchant using certain metrics. Where the risk is perceived high (for example, rate of chargeback, fraud losses etc.) Sterling Bank reserves the right to impose necessary pre-conditions for fulfillment by the Merchant.
- E) Sterling Bank shall ensure that each cardholder transactions on the POS shall not exceed the daily spending limit of one million naira as set by Sterling and in accordance with CBN policy.

#### **2. OBLIGATIONS OF THE MERCHANT**

- A) The Merchant shall display clearly all POS materials supplied by Sterling Bank fully in accordance with Sterling Bank instruction at the entrance of its business premises and at other appropriate places, indicating that the Merchant accepts approved cards in payment for goods or services.
- B) The Merchant shall honor all payment cards issued by Nigerian Banks, and acceptable to and acquired by Sterling Bank.
- C) The Merchant shall comply fully with the Merchants Operating Manual provided by Sterling Bank and ensure that its employees fully comply with the instructions.
- D) The Merchant shall comply fully with all security measures applicable with POS card payments.
- E) The Merchant shall ensure that the payment card is read on the terminal and the card transaction shall be authorized by the issuing bank. The Merchant shall accordingly obtain online authorization for all transactions via the supplied POS terminal.
- F) The Merchant commits to operate the terminal so that the cardholder shall not in any moment lose sight of the payment card.
- G) The Merchant shall check the payment card security features prior to completing any transaction. Such check shall

- include but not limited to comparing payment card number on the payment card with the payment card number on the POS receipt or voucher. If the number differs, the Merchant shall contact Sterling Bank POS Services for instructions.
- H) The Merchant shall keep for not less than 24 months or such other period as Sterling Bank may stipulate from time to time details of all transactions and documents including but not limited to receipts, personal identification etc related to the cardholder and the transactions and upon the request of Sterling Bank provide such details and documents for any reason whatsoever.
  - I) The Merchant shall not sell, provide or exchange any information relating to cards to third parties without the prior written consent of Sterling Bank.
  - J) The Merchant shall not under any circumstances ask the cardholder to disclose his or her PIN.
  - K) The Merchant shall not under any circumstance process a refund unless reversal option is used. This reversal of online debit card transaction must be in relation to a sale processed during the same day in the same batch.
  - L) The Merchant shall ensure that none of the transactions is recorded on a Hot/ Restricted Card file. A Hot-Card-File means an electronic file of cards that are invalid due to loss, expiration, theft or on which fraud has been reported.
  - M) The Merchant shall be required to implement all activities to prevent and identify money laundering activities.

### 3. LIABILITY/INDEMNITY CLAUSE

- A) Noncompliance with the Merchant's obligations under this Agreement shall trigger the immediate cancellation of the contract at the instance of Sterling Bank with or without notice from Sterling Bank. In the event of termination of this Agreement for any reason whatsoever, all payments to be made to Sterling Bank by the Merchant shall become immediately payable without any further demand by Sterling Bank.
- B) Notwithstanding any other provisions to the contrary, Sterling Bank shall have the right to send the settled transactions received from the Merchant to the issuing banks concerned for the purpose of checking and in case of objection and/or opposition on the executed transactions by the issuing Bank or the authorities concerned for any reason. Sterling Bank shall not be bound to pay the Merchant the transaction amount during the period contained in this Agreement and Sterling Bank may not state the reason and the Merchant waives its right in advance to claim any such transaction amount with or without interests or additional claims.
- C) Sterling Bank shall reserve the right to withhold or refuse payment indefinitely to the Merchant in the event that Sterling Bank suspects fraud in respect of any transaction.
- D) The merchant shall be wholly liable for key-entered transaction in Case of fraud.
- E) Where the Merchant use the POS terminal or other equipment deployed to it by Sterling Bank for any other purpose other than for the purposes of processing its sales transactions, Sterling Bank shall have the right to recover the equipment at any time. The Merchant hereby indemnify Sterling Bank against all damages to the equipment as a result of using it in a way contrary to any purpose not stated in this Agreement.
- F) Notwithstanding anything to the contrary in this Agreement, in the event of any loss or damage to any equipment, wear and tear exempted, the Merchant shall pay to Sterling Bank the replacement or repair cost of the loss or damage as shall be determined by Sterling Bank and a document signed by a representative of Sterling Bank will be conclusive proof thereof. The Merchant shall fully compensate Sterling Bank for the full cost of POS devices and other system equipment received from Sterling Bank in case of their permanent damage, destruction or disappearance.
- G) The Merchant covenants that it will always be responsible and shall indemnify Sterling Bank against any losses suffered by Sterling Bank owing to or arising from fraudulent transactions or negligent or fraudulent acts or omissions of the employees or officers of the POS Merchant. Fraudulent transactions shall include but not limited to any purchase and/or transactions arising from the use of a card by a person other than the authorized cardholder or the use of a card that is not authorized in terms of the rules governing the issue and use of cards.
- H) The Merchant shall be responsible for any losses arising from its failure to comply with Money Laundering Laws, rules and policies; and for non-compliance with any other relevant laws. All such breaches shall be borne by the Merchant.
- I) Sterling Bank will not be liable for any dispute or any circumstances during the use of POS terminal where such matters are not within the control of the Bank. Sterling Bank shall not accept any liability for any fraudulent transaction carried out at the instance of the Merchant.
- J) Sterling Bank shall have the unconditional right of set-off against any funds, amounts or claims belonging to the Merchant and kept by Sterling Bank

### 4. GENERAL

- A) This Agreement shall be governed by the laws of the Federal Republic of Nigeria.
- B) This Agreement shall remain a continuing security in favor of the benefitting party until termination of same provided the termination of this Agreement for any reason shall not cancel any accrued rights or obligations under this Agreement.
- C) This Agreement is subject to change by Sterling Bank at any time without prior consent of the Merchant. However, the Merchant shall be informed of such change.

D) Any of the parties, in writing, may notify to terminate the contract in whole, or in part, at any time. The party initiating the termination agreed to give at least 10 working days' notice for the other party to make an alternative arrangement in order to minimize disruptions and loss of revenue.

**IN WITNESS WHERE OF** the parties have executed this Agreement the day and year first above written.

The Common Seal of the within-named **MERCHANT**

..... was hereto affixed in the presence of:

\_\_\_\_\_  
**DIRECTOR**

\_\_\_\_\_  
**SECRETARY**

The **Common Seal** of the within-named **STERLING BANK PLC** was hereto affixed in the presence of:

\_\_\_\_\_  
**DIRECTOR**

\_\_\_\_\_  
**SECRETARY**