



Guaranty Trust Bank (Ghana) Ltd

MYGHPAY MERCHANT REGISTRATION FORM

SECTION 1 COMPANY INFORMATION	Please complete this section with information about your organization. You should also attach a copy of your company's Certificate of Incorporation.			
	Business Name:		Merchant Trading Name:	
	Type of Business: ☐ Sole ☐ Owner Partnership ☐ Limited Liability Company ☐ Non-Profit Organization/ NGO ☐ Public Limited Company ☐ Religious Organization ☐ Government ☐ Other (Specify).....		Business Location: ☐ Store Front ☐ Office ☐ Home ☐ Other (Specify).....	
	Date of Incorporation:	Date of Commencement of Business:	RC Number:	Number of Branches:
	Staff Strength:	Any prior relationship with any acquirers? Yes ☐ No ☐		

SECTION 2 CONTACT/WEBSITE INFORMATION	This section gathers information about the contact person(s) for your organization. All correspondences between GTBank and your organization will be addressed to the person(s) specified below	
	Office Address:	
	Postal Address:	
	Name of Primary Contact Person:	E-Mail Address:
	Designation:	Mobile Phone:
	Name of Secondary Contact Person:	Website Developer(Company Name)-If Applicable:
	Designation:	Company:
	Mobile Phone:	Mobile Phone:
	E-Mail Address:	Website URL/Name-If Applicable:

SECTION 3 PRODUCT/SERVICE INFORMATION	Product(s) and Service(s) to be provided on the platform:	
	Do you have a credit and/or return policy that is communicated to the customer? Yes ☐ No ☐	
	Do you have a contractual relationship with third parties that may affect the business if the contract is cancelled? Yes ☐ No ☐	
	If Yes, please provide more details: _____	

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SECTION 4 ACCOUNT SETTLEMENT DETAILS	This section gathers information about the settlement account for MyGhpay transactions	
	Acquiring Bank:	GUARANTY TRUST BANK(GHANA) LIMITED
	Account Number (CEDI)	
	Account Number (DOLLAR):	
	Bank Branch: Type of Account:	☐ Current ☐ Savings ☐ Other (Specify).....
	Billing Currency:	☐ GHS ☐ US Dollar

SECTION 5:FEES AND CHARGES ON MERCHANT ACCOUNT		
This section gathers information about the transaction fees and discount rates		
Annual Platform Fee : <i>Waived</i>	Maintenance Fee : <i>Waived</i>	Service Charge: <i>Waived</i> (for VISA/MASTERCARD)
Myghpay QR Setup Fee: GHS 0.00 (for Table-top Decal, Lanyard, Stickers and a MasterCard)		
Merchant Service Charge (Per Transaction): FREE(for gh-link cards, Bank Account and Mobile Wallet)		

DECLARATION
The terms and Conditions together with the Application and any other documents referred to in Section 3.5(overleaf) form the legal agreement between you("Merchant") and Guaranty Trust Bank Ghana Limited hereinafter called("GTBank") for processing your payments (including payment Card transactions) online. GTBank has agreed to acquire and process your payment transactions as well as pay you the amount of each payment transaction subject to the terms of this Agreement. You agree to pay us for the services performed and to comply with the Corporation rules, Security Standards and Operating procedures and all applicable laws, as further described in this Agreement On behalf of I/We, hereby certify that the information provided on this form (Name of Company) is true and accurate. I/We agree that GTBank reserves the right to take appropriate measures including legal action if the information here is discovered to be false. Name..... Signature/Date: Designation: Name..... Signature/Date: Designation:

THIS AGREEMENT is hereby made and entered into this day (as shown overleaf) **BETWEEN** the Merchant **AND**

GUARANTY TRUST BANK (GHANA) LIMITED a limited liability company registered under the laws of the Republic of Ghana and having its offices situate at 25A, Castle Road, Ambassadorial Area, Accra, PMB CT 416, Cantonments, Accra (hereinafter called "GTBank" which expression shall where the context so requires or admits include its successors-in-title and assigns) acting by its Managing Director, **MR. THOMAS JOHN**

1.0 DEFINITION

- i. **"Acquiring Bank"** means GTBank and is a Member of the Corporation in its capacity as an acquirer of a transaction from a Merchant.
- ii. **"Card"** means MasterCard/Visa Card issued by GTBank or any Member Bank pursuant to License and in accordance with the Standards that provide access to a credit or debit account.
- iii. **"Cardholder"** means the authorized user of the Card issued by GTBank or any Member Bank.
- iv. **"Card Issuer"** means a member of the Corporation in its capacity as an issuer of a MasterCard/Visa Card or a card account.
- v. **"Chargeback"** means a disputed claim by a Cardholder or Card Issuer to MasterCard/Visa for the reversal of a transaction presented to GTBank pursuant to Corporation Rules.
- vi. **"Corporation"** means MasterCard/Visa International Incorporated and its subsidiaries and affiliates.
- vii. **"Corporation Rules"** All bylaws, rules, programs, and regulations, as they exist from time to time, of the Corporation
- viii. **"Issuing Bank"** means the issuer of a card.
- ix. **"Member Bank"** means a financial institution or other entity that has been granted membership in and has become a member of the Corporation in accordance with the Standards.
- x. **"Membership"** means membership in the Corporation".
- xi. **"Merchant"** means an entity or person that, pursuant to a merchant agreement, is authorized to accept Cards and access devices when properly presented on its website.
- xii. **"Merchant Discount rate"** means the applicable charge per transaction borne by the Merchant.
- xiii. **"Network"** means switching company or the Third Party Processor that processes transactions on behalf of the Acquiring bank.
- xiv. **"Standards"** means the Bylaws, rules and policies, and the operating regulations and procedures of the Corporation, including but not limited to any manuals, guides or bulletins, as may be amended from time to time.
- xv. **"System"** means the System operated by MasterCard/Visa to allow Users of their cards to effect payment.

1.1 HONORING OF CARDS

- (a) The Merchant will accept all valid MasterCard/Visa (local and International) cards when properly presented by cardholders for payment for goods and services.
- (b) The Merchant shall not establish minimum or maximum amounts for card sales as a condition for accepting any card.
- (c) The Merchant shall maintain a policy which does not discriminate against Cardholders and must honor all valid Cards when properly presented for payment, provided that the transaction is not illegal or likely to damage the goodwill of GTBank and/or the Corporation or reflect negatively on the Corporation's Marks.
- (d) The Merchant shall not discriminate against Cardholders seeking to make purchases which are in accordance with the limitations set by the Merchant's other partners and are not for any illegal or controlled substances with card(s) issued by the Corporation.

1.2 IDENTIFICATION

In the event that the Merchant operates a website, that website must contain the following:

- i. Prominently displayed name of the Merchant;
- ii. Prominently displayed name of Merchant as displayed on the website as both the Merchant and as the name that would appear on the Cardholder's statement;
- iii. Display of the Merchant's name information as prominently as any other information depicted on the website, other than images of the products or services being offered or provided.

1.3 AUTHORIZATION

- (a) The Merchant hereby acknowledges that an authorization provides only that the Cardholder's account has sufficient credit available to cover the amount of the current sale and that an authorization does not mean the following:
 - i. a guarantee that the transaction will not be subject to dispute; and
 - ii. a confirmation of the identity of the Cardholder.

1.4 DUPLICATE TRANSACTIONS

In the event of duplicate transactions, a chargeback shall be duly processed by GTBank and the Merchant shall be debited for adjustments which may result therefrom accordingly.

1.4 RELEASE OF CARDHOLDER ACCOUNT INFORMATION

- (a) The Merchant shall not under any circumstances disclose any information of a Cardholder who transacts business on the Merchant's website, to any person other than an authorized GTBank representative or as required by law.
- (b) Furthermore, the Merchant agrees to store any material containing Cardholder account information in a secure manner with limited access for bonafide purposes and shall destroy such information within a reasonable time in a manner which renders the data unreadable.
- (c) The Merchant shall not use any Cardholder information for any fraudulent purpose or for a purpose which the Cardholder did not authorize. The Merchant agrees that failure to safeguard cardholders' Information or wrongful use/disclosure of any such information will constitute a breach of this Agreement and the Merchant shall therefore be liable to pay damages.

1.6 WARRANTIES OF MERCHANT

The Merchant hereby provides the following warranties to GTBank:

- (a) All information contained in the Merchant's application for processing services or any other documents delivered to GTBank in connection therewith is true and properly reflects Merchant's business, financial condition and principal partners, owners or officers.
- (b) The Merchant has the power to execute, deliver and perform this agreement and this agreement is duly authorized and will not violate any provision of law or conflict with any other agreement to which the Merchant is subject.
- (c) The Merchant has all licenses, if any, required to conduct its business and is qualified to do business in every jurisdiction where it is registered.
- (d) The Merchant has performed or will perform all its obligations to Cardholders in connection with the Card transactions evidenced thereby.
- (e) The Merchant has the requisite skill and capacity to perform all its duties and obligations as contemplated herein and in accordance with the laws applicable thereto.

1.7 INDEMNITY

- (a) The Merchant shall indemnify GTBank from and against all losses, expenses and damages which GTBank, MasterCard/Visa International may suffer or incur as a result of the Merchant's failure to observe any of its obligations or arising from any dispute between GTBank and any Cardholder in respect of services paid for through the Merchant.
- (b) Each party hereby agrees and undertakes to fully indemnify and keep the other party harmless from and against all actions, claims, costs (including legal costs on a full indemnity basis), losses, charges, expenses and damages which the other party may suffer or incur as a result of:
 - i. any fraud, dishonesty or misconduct (criminal or otherwise) relating to the transactions perpetrated by either party, its servant, agent, employee or contractor or fraud, dishonesty or misconduct (criminal or otherwise) perpetrated by a third party as a result of the negligence or default of either party or its servant, employee or agent.

1.8 MONITORING

GTBank reserves the right to take steps as well as request for information that would enable it monitor the Merchant's transactions, deposits and authorization activities in order to ensure that the Merchant is in compliance with the applicable Standards.

1.9 SETTLEMENT

- (a) The Bank shall credit the Merchant's account with all amounts due, not later than two (2) business days (i.e. 48 hours).
- (b) The Bank reserves the right to delay Settlement of transactions up to 120 days should it have cause to believe that the said transaction(s) being settled is suspicious and fraudulent.

PRESENTMENTS, PAYMENTS & CHARGEBACKS

2.0 CHARGEBACK

Any chargeback to the Merchant shall be in accordance with this Agreement and the Corporation's rules as modified from time to time. The reasons for the chargeback of items may include (but will not be limited to) the following:

- (a) The transaction amount not being authorized by the Cardholder;
- (b) Error in transaction details;
- (c) Duplicated transaction;
- (d) Cardholder alleges non - participation in the sale, non-authorization of the use of Card and non - receipt of goods and services purchased; and
- (e) Cancelled or uncompleted pre-authorized transaction.

The Bank will however be obliged to give details of reasons for Chargebacks.

2.1 FEES AND CHARGES

- (a) The charges stated in the application form may be reviewed annually, or from time to time, as determined by the Bank. The review shall be:
 - i. Subject to negotiations between GTBank and the Merchant.
 - ii. In case of a review, the Merchant shall be given a Thirty (30) day notice in writing before any new fees take effect.

2.2 PAYMENT PROCEDURE

(a) All Transactions may be made in Ghana Cedis/United States Dollars but will be settled into the Merchant's Accounts in same currency as payment was made.

(b) The Merchant shall be liable to make payments due to GTBank arising from this Agreement in accordance with the provisions herein:

(i) The Merchant shall pay to GTBank the applicable fees at such time as may from time to time be stipulated by GTBank and set out in Clause 2.1 above on Fees and Charges.

(ii) The fees payable by Cardholders under this Agreement are exclusive of any taxes, duties, fees or government levies which may be imposed now or hereafter in respect of the transactions. Such taxes, duties, fees or governmental levies shall be debited from the Cardholder's account.

(iii) In the event of termination of this Agreement, any outstanding refund shall be made as stipulated by this Agreement.

(iv) Upon the execution of this Agreement, the Merchant shall provide GTBank with all necessary particulars of the account designated by the Merchant.

(v) If for any reason whatsoever, GTBank ceases to be a Member Bank, the Merchant shall be duly notified in writing as soon as practicable and in case within Thirty (30) days from the date of occurrence of any such event.

(vi) The Merchant accepts that payment by Cardholders can sometimes fail either for reasons known only to the issuing or acquiring Bank or due to a data communication failure between servers. The Merchant can only obtain proof of payment from the transaction message bearing a successful transaction status or the successful transaction report available to the Merchant the day after the transaction date.

(vii) The Merchant agrees that GTBank will not undertake payment or settlement procedures on the following non-settlement days:

(c) Weekends and statutory public holidays as gazetted and declared in Ghana; in which case transactions effected on such days shall be paid and settled on the immediately following day which is not any of the aforesaid non-settlement days.

2.3 RETRIEVAL REQUEST

The Merchant agrees to mail or fax copies of proof of delivery of service or sales receipts to GTBank within forty-eight (48) hours excepting weekends or statutory public holidays of receiving retrieval request from GTBank. The Merchant understands that failure to respond to a retrieval request within the time period with a copy of the transaction and proof of delivery to GTBank shall constitute a waiver of all rights of the Merchant to dispute the chargeback.

2.4 DISABLING OF SECURE CODE/ VERIFIED BY VISA

The Merchant may request that GTBank disables the security feature "Secure Code/Verified by Visa" on the Merchant's web payment portal. GTBank's agreement to such request shall be subject to the Merchant providing an additional release and indemnity against all claims, chargebacks, losses, damages, demands and actions that may arise from disabling the Secure Code/Verified by Visa functionality. This additional indemnity shall be in writing and shall be executed by the parties and shall form part of this agreement.

MISCELLANEOUS

3.1 CONFIDENTIAL INFORMATION

Each party shall use Confidential Information provided by the other party solely in connection with performing its obligations under this Agreement and not for the benefit of itself or any third party.

In the course of this Agreement, either party may acquire information relating to the other party, its pricing methods, systems, processes and hereby agrees to respect and preserve its confidentiality and not to disclose any such information to any third party.

The Merchant shall also keep all information acquired from Cardholders confidential and shall not disclose any such information to any third party other than GTBank, the Corporation or as required by law.

3.2 CHANGES

GTBank and the Merchant may amend this Agreement at any time and from time to time. In case of any amendment, both parties will agree on the date to implement the new term and conditions.

3.3 TERMS OF THIS AGREEMENT

This agreement and any special conditions shown on the final page hereof, shall supersede any previous agreement between the Merchant and GTBank concerning the same subject and shall become effective when this is signed on by the Merchant and countersigned by GTBank.

This Agreement may be terminated by either party at any time by giving the other party Thirty (30) days written notice sent by registered mail or recorded delivery. In the event of termination, the Merchant's obligation with respect to all transactions accepted by GTBank prior to such termination shall continue in full force and effect.

3.3.1 GTBANK MAY TERMINATE THIS AGREEMENT WITH PRIOR NOTIFICATION TO MERCHANT IF:

(i) GTBank has any reason to believe that fraudulent transactions and other activities prohibited by this agreement are occurring at the Merchant's website;

(ii) Such action is taken to prevent loss to the Bank or Card Issuers;

(iii) The Merchant appears on any Card Association security reporting;

(iv) The Merchant breaches or takes any step likely to breach any of its obligations under this Agreement;

(v) Any event or series of events occurs which may render the Merchant unable to comply with its obligations under the terms of this Agreement;

(vi) The Merchant carries out any act that will or is likely to have a material adverse effect on the reputation, image and goodwill of GTBank;

(vii) The Merchant ceases to carry on business.

GTBank shall not be liable to pay any compensation or damages to the Merchant in the event of termination of this Agreement as a result of any of the aforementioned reasons.

3.3.2 THE MERCHANT MAY TERMINATE THIS AGREEMENT WITH PRIOR NOTIFICATION TO GTBANK IF:

(a) The Merchant has reason to believe that fraudulent transactions and other activities are occurring on the Merchant's account with GTBank;

(b) Issues pertaining to the account of Merchant are not resolved within Thirty (30) days of receipt by GTBank of complaint;

(c) GTBank breaches or takes any step likely to breach any of its obligations under this Agreement;

(d) Any event that renders GTBank unable to perform its obligations under the terms of this Agreement.

3.4 ALTERNATIVE DISPUTE RESOLUTION

In the event of any disputes or differences arising between GTBank and the Merchant on any matter with respect to this Agreement or any part thereof, the parties shall attempt to resolve the matter amicably and/or by negotiation within Thirty (30) days of either party communicating to the other the dispute.

In the event that no consensus is reached by the end of the said Thirty (30) days, the matter shall be referred to Arbitration pursuant to the Alternative Dispute Resolution Act, 2010 (Act 798).

3.5 ENTIRE AGREEMENT

The Corporation Rules, Application, Terms and Conditions, taxpayer identification and certification documentation, are made a part of this Agreement for all purposes. This Agreement represents the entire understanding between the Merchant and GTBank, with respect to the matters contained herein and supersedes any prior agreements between the parties. The Merchant agrees that in entering into this Agreement, it has not relied on any statement of GTBank, or its representatives. This Agreement prevails over any conflicting terms of any agreement governing the Settlement Account.

3.6 GOVERNING LAW

This Agreement shall be governed by the laws of the Republic of Ghana and in the event of any dispute being referred to the law courts; such matters shall be subject only to the exclusive interpretation and jurisdiction of the courts of Ghana.

3.7 SEVERABILITY

If any provision herein is deemed by any tribunal or court of competent jurisdiction to be illegal, invalid or unenforceable under any applicable law or otherwise, it shall, to the extent required by such law, be severed from this Agreement and rendered ineffective so far as is possible without affecting the legality, validity and enforceability of the remaining provisions of this Agreement.

3.8 INDULGENCE

No right under this Agreement shall be deemed to have been waived except in writing signed by the parties hereto and waiver of any particular right in a particular instance shall not constitute or be deemed a waiver of any other right.

3.9 FORCE MAJEURE

No failure or omission by any party to carry out its obligations or observe any of the stipulations or conditions of this Agreement, shall give rise to any claims against the party in question or be deemed a breach of this Agreement, if such failure or omission arises from a cause of force majeure, such as acts of God, war or warlike hostilities, civil commotion, riots, blockades, embargoes, sabotage, strikes, lockouts, delay in deliveries from subcontractors, system or network failure or machine failure caused by force majeure, or any other event outside the control of the party in question.

3.10 LOGOS

For the duration of this agreement, both parties will consent to the use of other party's logo in any advertising or publicity campaign for the purpose of promoting the sale of the services on myghpay platform. However, there will NOT be any transfer rights or patents to any third party without the other party's prior written consent.