



Instructions:

(1) Complete all details below in BLOCK letters.
Attach copies of business registration documents.

Company Information	Kindly complete this section with information about your business (Company)		
	Business Name:		Trade Name:
	Type of Business:		
	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Private Limited Liability Company <input type="checkbox"/> Public Limited Liability Company <input type="checkbox"/> Government Agency		<input type="checkbox"/> Partnership <input type="checkbox"/> Non-Profit Organization/ NGO <input type="checkbox"/> Religious Organization <input type="checkbox"/> Other (Specify).....
Date of Incorporation:		RC Number:	Do you currently have an online payment solution? <input type="checkbox"/> Yes, <input type="checkbox"/> No
Website Information	Kindly provide information relating to your existing website here		
	Website universal resource locator URL (e.g. www.fcmb.com):		
	Website platform:		
	<input type="checkbox"/> Active server pages (ASP) <input type="checkbox"/> Coldfusion <input type="checkbox"/> Java / JSP		<input type="checkbox"/> Microsoft.NET <input type="checkbox"/> PHP <input type="checkbox"/> Others (Please Specify below)
	Do you have a shopping cart? <input type="checkbox"/> Yes, <input type="checkbox"/> No If Yes, who is your shopping cart solution provider:		What card(s) will be accepted on the website <input type="checkbox"/> Local <input type="checkbox"/> International
	Website provider details:		
	Do you have a credit and or return policy that is communicated to the customer <input type="checkbox"/> Yes, <input type="checkbox"/> No		
Do you have existing relationships with third parties that can affect the business <input type="checkbox"/> Yes, <input type="checkbox"/> No			
Contact Information	This section collates information about the contact person(s) for your organization. All correspondence(s) between Paystack 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:		Office Telephone/Extension: Mobile Phone:
	Residential Address:		

Settlement Information	Kindly provide banking details for settlement purposes here										
	Bank Name:										
	Account Number										
	Account Name:										
	Branch Name:										
	Type of account: <input type="checkbox"/> Current <input type="checkbox"/> Savings <input type="checkbox"/> Domiciliary Account										
	Billing currency: <input type="checkbox"/> Naira <input type="checkbox"/> Us Dollar <input type="checkbox"/> British Pound <input type="checkbox"/> Euros										

Attestation	I/We the undersigned, on behalf ofhereby certify that the information provided on this form is true and accurate. We agree that Paystack CompanyLtd reserves the right to take appropriate measures including legal actions if the information here is discovered to be false and review prices at any point in time.										
	Name:.....						Signature:.....				
	Designation:.....						Date:.....				
	Name:.....						Signature:.....				
	Designation:.....						Date:.....				

FOR OFFICIAL USE ONLY										
Checked by _____						Signature / Date _____				
Authorized by _____						Signature / Date _____				

TERMS AND CONDITIONS – PAYSTACK PAYMENTS LIMITED (“Paystack”)

1. In these Terms and Conditions:

Paystack means Paystack Payments Limited.

Parties means Paystack and the relevant Merchant that has agreed to these Terms and Conditions.

Services means the online payment gateway services and other related services offered by Paystack.

You or Your means the Merchant, its agent, or other legal entity for which you are accepting this Agreement and affiliates of that company or entity.

We, Us, or Our means Paystack Payments Limited.

Website means www.paystack.com

2. AGREEMENT

These Terms and conditions of Use (“Agreement”) is an agreement between you and Paystack. It details Paystack’s obligations to you. It also highlights certain risks on using the services and you must consider such risks carefully as you will be bound by the provisions of this Agreement through your use of our website located at www.paystack.com or any of our Services. **By accessing and/or using the site, you agree to these Terms of Use.**

3. RIGHT TO ACCESS AND USE

We hereby grant you a revocable, non-exclusive, non-transferable license to use Paystack’s APIs, developer’s toolkit, and other software applications (the “Software”) for the term of this Agreement. This license grant includes all updates, upgrades, new versions and replacement software for your use in connection with the Paystack’s Services. If you do not comply with the documentation and any other requirements provided by Paystack, then you will be liable for all resulting damages suffered by you, Paystack and third parties. Unless otherwise provided by applicable law, you agree not to alter, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code that is derived from the Software. Upon expiration or termination of this Agreement, you will immediately cease all use of any Software.

4. TRADEMARK LICENSE

We hereby grant you a revocable, non-exclusive, non-transferable license to use Paystack’s trademarks used to identify our Services (the “Trademarks”) solely in conjunction with the use of our Services. You agree that you will not at any time during or after this Agreement assert or claim any interest in or do anything that may adversely affect the validity of any Trademark or any other trademark, trade name or product designation belonging to or licensed to Paystack (including, without limitation registering or attempting to register any Trademark or any such other trademark, trade name or product designation). Upon expiration or termination of this Agreement, you will immediately cease all display, advertising and use of all of the Trademarks.

5. DISPUTE & REVERSAL

If you believe that an unauthorized or otherwise problematic transaction has taken place, you agree to notify us immediately, to enable us take action to help prevent financial loss. All claims against us related to payments should be made within forty-five (45) days after the date of such payment. It will be taken that you waive all claims against us, to the fullest extent of the law after the said period of time.

If you enter into a transaction with a third party and have a dispute over the goods or services you purchased, we have no liability for such goods or services. Our only involvement with regard to such transaction is as a payment gateway.

We may intervene in disputes between users and Merchants concerning payments but have no obligation to do so. Your transaction ID and/or transaction details will be required to resolve all disputes.

6. RIGHT TO USE CUSTOMER DATA

You hereby grant Paystack permission to use your name and logo in our marketing materials including, but not limited to use on our website, in customer listings, in interviews and in press releases. Such Publicity does not imply an endorsement for your products and services.

7. KNOW YOUR CUSTOMER

You agree that, you are solely responsible for verifying the identity of your customers, ensuring that they are authorised to carry out the transactions on your platform, and determining their eligibility to purchase your products and services.

You are also required to maintain information and proof of service or product delivery to your customer. Where a dispute occurs needing resolution, you may be required to provide Paystack with these.

8. CARD NETWORK RULES

Each card network has its own rules, regulations and guidelines. You are required to comply with all applicable Network Rules that are applicable to Merchants. You can review portions of the network rules at Mastercard, Visa, Verve and other payment cards. The card networks reserve the right to amend the Network Rules.

9. DATA COMPLIANCE

You agree to comply with all applicable data privacy and security requirements under the Payment Card Industry Data Security Standard (“Association PCI DSS Requirements”) with regards to your use, access, and storage of certain credit card non-public personal information. Additionally, you agree to comply with your obligations under any applicable law or regulation as may be in effect or as may be enacted, adopted or determined regarding the confidentiality, use, and disclosure of cardholder information. Information on the PCI DSS can be found on the PCI DSS Council’s website. It is your responsibility to comply with these standards. We acknowledge that you own all your customers’ data. You hereby grant Paystack a perpetual, irrevocable, sub-licensable, assignable, worldwide, royalty-free license to use, reproduce, electronically distribute, and display your customers’ data for the following purposes:

- i. providing and improving our Services;
- ii. internal usage, including but not limited to, data analytics and metrics so long as individual customer data has been anonymized and aggregated with other customer data;
- iii. complying with applicable legal requirements and assisting law enforcement agencies by responding to requests for the disclosure of information in accordance with local laws; and
- iv. any other purpose for which consent has been provided by your customer.

10. CUSTOMER PAYMENTS

You may only process payments when authorised to do so by your customer. We will only process transactions that have been authorised by the applicable Card Network or card issuer. We do not guarantee or assume any liability for transactions authorised and completed that are later reversed or charged back (see Chargebacks below). You are solely responsible for all reversed or charged back transactions, regardless of the reason for, or timing of, the reversal or chargeback. Paystack may add or remove one or more payment types or networks at any time. If we do so we will use reasonable efforts to give you prior notice of the removal.

11. OUR FEES & PRICING SCHEDULE

You agree to pay us for the Services we render as a payment gateway for your goods and services. Our Fees will be calculated as demonstrated on the Pricing page on the Website and can be calculated on the same page using the “little calculator” we provided. The Fees on our Pricing page is integral to and forms part of this Agreement.

We reserve the right to revise our Fees. In the event that we revise our fees we will notify you within five(5) days of such change.

12. PAYOUTS

Subject to the terms of this Agreement, Paystack will send to your designated bank or card settlement account (“Bank Account”) all amounts settled and due to you from your transactions, minus our Fees as stated in the Fee Schedule, any Reversals, Invalidated Payments, Chargebacks, Refunds or other amounts that you owe to Paystack under this Agreement (“Payout”). If the Payout is not sufficient to cover the amounts due, you agree that we may debit your Bank Account for the applicable amounts, and/or set-off the applicable amounts against future Payouts. Upon our request, you agree to provide us with all necessary bank account and related information and grant us permission to debit amounts due from your Bank Account.

After transfer of funds is initiated to your Bank Account, we will update information on your Paystack Dashboard to reflect settlement. Information regarding your transactions that are processed and settled using Paystack (“Transaction History”) will be available to you when you login to your Paystack Dashboard. While we will provide Transaction History in your Paystack Dashboard, you are solely responsible for compiling and retaining permanent records of all transactions and other data associated with your Paystack account as may be required for your business. Paystack is not responsible for maintaining Transaction History or

other records in a manner consistent with your record retention obligations.

Your Payout Schedule, which is the time it takes us to initiate a transfer to your Bank Account settled funds from card transactions processed through us is on your Paystack Dashboard. We reserve the right to change your Payout Schedule, suspend payouts to your Bank Account or initiate a Reversal should we deem it necessary due to pending disputes, excessive or anticipated excessive Chargebacks or Refunds, or other suspicious activity associated with your use of Paystack, or if required by law or court order.

13. CHARGEBACKS

A Chargeback usually happens when a customer files directly with or disputes through his or her credit or debit card issuer a payment on their bill. It may result in the reversal of a transaction. You may be assessed Chargebacks for (i) customer disputes; (ii) unauthorised or improperly authorised transactions; (iii) transactions that do not comply with Card Network Rules or the terms of this Agreement or are allegedly unlawful or suspicious; or (iv) any reversals for any reason by the Card Network, our processor, or the acquiring or issuing banks. Where a Chargeback occurs, we will notify you and give you twenty-four(24) hours to respond with evidence showing that value was given to the customer. Where the evidence shows that value was not given to the customer or you fail to respond within the timeframe given, you agree that we may recover the disputed amount and associated costs from your subsequent payouts. Where these amounts are not recoverable through your payouts, you agree to pay all such amounts through any other means.

14. REFUNDS

You agree that you are solely responsible for accepting and processing returns of your products and services. We are under no obligation to process returns of your products and services, or to respond to your customers' inquiries about returns of your products and services. You agree to submit all Refunds for returns of your products and services that were paid for through Paystack to your customers in accordance with this Agreement and relevant Card Network Rules.

15. INTELLECTUAL PROPERTY

We do not grant any right or license to any Paystack intellectual property rights by implication, estoppel or otherwise other than those expressly mentioned in this Agreement.

Each party shall retain all intellectual property rights including all ownership rights, title, and interest in and to its own products and services, subject only to the rights and licenses specifically granted herein.

16. REPRESENTATIONS & WARRANTIES

Paystack makes no representation and gives no warranties, whether expressed or implied, as to the suitability and operability of the platform, its quality or functionality or its fitness for any purpose whatsoever and Paystack does not represent or warrant that the operation of the platform will be uninterrupted or without error.

You represent and warrant to Paystack that:

- i. you have full power and authority to enter into, execute, deliver and perform this Agreement; and
- ii. you are duly organised, authorised and in good standing under the laws of the Federal Republic of Nigeria or any state, region or country of your organisation and are duly authorised to do business in all other states, regions or countries in which your business operates.

17. VARIATION

Paystack reserves the right to vary, amend, delete or replace all or any of these conditions at any time without prior notice. Paystack shall notify you of any changes made to these conditions as soon as is practicable but failure to make such notification shall not invalidate the changes.

Paystack may also make changes to any products or Services offered or to the applicable prices for any such products or Services, at any time, without notice.

18. TERMINATION

In addition to any other termination provision contained in this Agreement, Paystack may suspend or terminate Your account if we suspect that you have engaged in suspicious or fraudulent activity in connection with use of the Services.

Without limiting other remedies, we may issue a warning, suspend or terminate your access and refuse to provide our Services to You if:

- i. you breach this Agreement; or

- ii. we are required to do so by Law; or
- iii. we are directed by a Card Network or issuing financial institution; or
- iv. we believe that your actions may cause financial loss or legal liability for you, our users or to us.

19. LIMITATION OF LIABILITY

In no event will Paystack be liable for (a) any indirect, special, consequential, punitive, or exemplary damages or (b) any damages whatsoever in excess of the amount of the transaction or twenty thousand united states dollars (US\$20,000.00), whichever is lesser (including, without limitation, those resulting from loss of revenues, lost profits, loss of goodwill, loss of use, business interruption, or other intangible losses), arising out of or in connection with the Website or services (including, without limitation, use, inability to use, or the results of use of Paystack’s websites or services), whether such damages are based on warranty, contract, tort, statute, or any other legal theory.

20. INDEMNITY

You agree to defend, indemnify, and hold Paystack, its officers, directors, employees, agents, licensors, and suppliers, harmless from and against any claims, actions or demands, liabilities and settlements including without limitation, reasonable legal and accounting fees, resulting from, or alleged to result from, your violation of this Agreement.

21. SEVERABILITY

If any provision of this Agreement is or becomes in whole or in part, invalid or unenforceable such provision shall be stricken from this agreement and shall not affect the legality, enforceability or validity of the remainder of this Agreement and the stricken provision shall be replaced, to the extent possible with a legal, enforceable, and valid provision that is as similar in tenor to the stricken provision.

22. DISCLOSURE OF INFORMATION

You agree that Paystack may disclose details relating to your account to any third party (including credit

agencies and regulatory authorities) if in Paystack’s opinion such disclosure is necessary and appropriate.

23. GOVERNING LAW AND DISPUTES

- i. This Agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.
- ii. We shall make an effort to settle all disputes amicably. Any dispute arising out of this Agreement, which cannot be settled, by mutual agreement/negotiation within one(1) month shall be referred to arbitration by a single arbitrator at the Lagos Multi-Door Courthouse (“LMDC”) and governed by the Arbitration and Conciliation Act, Cap A10, Laws of the Federal Republic of Nigeria. The arbitrator shall be appointed by both of us (we and you), where both of us are unable to agree on the choice of an arbitrator, the choice of arbitration shall be referred to the LMDC. The findings of the arbitrator and subsequent award shall be binding on both of us. Each of us shall bear our respective costs in connection with the Arbitration. Venue for the arbitration shall be Lagos, Nigeria.

24. NON-ASSIGNMENT

You shall not assign or otherwise dispose of any of your rights and obligations under this Agreement.

I, (We) have read the Terms and Conditions as stated above and I(We) agree to its contents:

Company:

Name:

Designation:

Signature:

Date:

