



Merchant Application Form

Please fill out the form in CAPITAL letters

Business Registered Name _____

Trading Name (Commercial Name) _____

Type of Business Sole Proprietor Partnership Limited Company Club/Society/Association Other _____

Do you have an account with Spire Bank Yes No

If yes, Account No. _____ Branch _____

1. MERCHANT DETAILS

Business Physical Address _____

Registered Office _____ Date of Registration

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Certificate of Incorporation No. (If Limited Company) _____ Nature of Business _____

Estimated Annual Turnover _____ Company PIN No. _____

Name of Parent Company (if any) _____

Postal Address _____ Post Code _____ Town _____

Landline No. _____ Mobile No. _____ Email Address _____

2. FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

- | | | | |
|---|--|--|--|
| 1. Are you a U.S. Resident? | <input type="checkbox"/> Yes <input type="checkbox"/> No | 6. Do you have a U.S. residential address? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Are you a U.S. Citizen? | <input type="checkbox"/> Yes <input type="checkbox"/> No | 7. Do you have a correspondence, C/O or Hold mail address in the U.S.? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Are you holding a U.S. Permanent Resident Card (Green Card)? | <input type="checkbox"/> Yes <input type="checkbox"/> No | 8. Do you have a standing order to a U.S. Bank Account? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Were you born in the U.S.? | <input type="checkbox"/> Yes <input type="checkbox"/> No | 9. Do you have a U.S. telephone No.? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Have you granted power of attorney or signatory authority to a person with a U.S. address? | <input type="checkbox"/> Yes <input type="checkbox"/> No | | |

3. NAMES AND ADDRESSES OF DIRECTORS

a). Name _____

Address/Residence _____

Landline No. _____ Mobile _____

Email Address _____

b). Name _____

Address/Residence _____

Landline No. _____ Mobile _____

Email Address _____

c). Name _____

Address/Residence _____

Landline No. _____ Mobile _____

Email Address _____

4. MERCHANT BANKING DETAILS

a). Account Currency _____

Merchant Account Name _____

Bank Name _____ No. of Years _____

Branch Name _____ Branch Code _____

Account Number _____ Bank Code _____

b). Account Currency _____

Merchant Account Name _____

Bank Name _____ No. of Years _____

Branch Name _____ Branch Code _____

Account Number _____ Bank Code _____

5. DETAILS OF MERCHANT CONTACT PERSON

Title _____ Name: First _____ Middle _____ Last _____

Position Held _____

Email Address _____

Postal Address _____ Post Code _____ Town Country _____

Land Line No. _____ Mobile No. _____

Signature _____ Date

D	D	M	M	Y	Y	Y	Y
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6. ACCEPTANCE

I/We have received, read, understood and accept Spire Bank's Terms and Conditions. All the information provided in this application form (and all documents provided with this form) is correct, complete, up to date and I/we have not withheld any information. I/We authorize Spire Bank Limited to exchange, share or disclose the information provided herein including personal information, with institutions, agencies, credit bureaus and any regulatory or statutory bodies to comply with its legal obligations.

I/We understand that the bank reserves the sole right to approve or decline any Merchant applications and the bank is not obligated to provide reasons for its declined applications.

I/We agree to be bound by the conditions of issue (as amended from time to time). I/We agree that we are jointly and severally liable for all charges incurred through the use of the Senator POS Terminal.

- I/We have selected the product that best suits me/us.
- I/We have understood what is required of me/us and how to operate the POS Terminal efficiently.
- I/We have been briefed on how to keep safe my/our POS Terminal.
- I/We have been taken through all the features, charges and fees pertaining to the product available and I/we have received a copy of the Tariff Guide.

a. Applicant's Name		Signature		Date	
b. Applicant's Name		Signature		Date	
c. Applicant's Name		Signature		Date	

I have explained to the customer the specific terms and conditions to open a merchant account and operate the POS Terminal.

Merchant Account signed up by: Name _____ Signature _____ Date: _____

FOR OFFICIAL USE ONLY

Merchant Agreement Form No _____ Merchant ID No _____ MCC Code: _____

Pos Terminal ID NO. _____ Merchant Commission Fees (MSC): _____

All requirements fulfilled: YES NO

Has Senator Representative visited the merchant site? YES NO

Check list through MasterCard & Visa Online: YES NO

Name of Senator Staff who recruited merchant: _____ Position: _____ Date: _____

AML Risk Category High Medium Low Review date:

D	D	M	M	Y	Y	Y	Y
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Publicly Exposed Persons (PEP) status _____

Screening: UN List Yes No US OFAC List Yes No

FATCA Status Yes No

If Yes, FATCA documentation to be completed

- Form W9 (U.S. Persons only)
- Form W-8BEN (Non U.S. Persons only)
- ID/Passport
- Written explanation for US born non-US citizens (*Confirmation of renunciation of U.S. Citizenship / reason for not taking up U.S. citizenship at birth*)

REQUIRED DOCUMENTS CHECKLIST

Please produce originals for verification purpose

- Copy of ID/Passport of each Director
- One recent colored passport size photograph of the Directors & Contact Person
- Certificate of Incorporation/Registration
- Memorandum and Articles of Association
- Certified Bank Statements for the last three months
- Copy of Directors PIN
- Copy of Company PIN
- Board Resolution (To open a Merchant Account with Spire Bank)

GENERAL TERMS & CONDITIONS

1.0 . Definition and Interpretations

1.1. In this Agreement:

"Acquirer" means a principle member of Payment Service Organizations such as Visa, MasterCard, Kenswitch, etc licensed to enter into contract with merchant to honor cards as form of payment for goods and services.

"Authorization" means process through which Card Transaction is approved by bank's Card management system or by the card center.

"Authorization Code" means a code provided to the Merchant to indicate approval by Card Centre of a Transaction, either through the point of sale or by telephone.

"Bank" means Spire Bank Limited

"Business day" means Monday through Friday, excluding banking holidays in Kenya. "Card" means any VISA, MasterCard or Kenswitch card which is valid for use. "Cardholder" means any person, with a Card and authorized to use it by the issuer for the purchase of goods, services and other facilities and whose name and Card account number is embossed / indented on the Card.

"Card Issuer" means a bank or any other member of Payment Service Organizations such as Visa, MasterCard, Kenswitch, etc licensed to issue card products to the cardholder/customers.

"User Manual" means written information provided by the Bank to the Merchant from time to time setting out the guidelines which the Merchant must follow when processing Card Transaction..

"Card Centre" means a unit of the Bank that is responsible for the management, control and processing of facilities and transactions generated by the use of a Card

"Effective date" means the date of this agreement.

"Merchant Commission fee" means the fee payable to the Bank under clause 3.1.

"Merchant" means any individual or business recruited for purpose of facilitating payments of goods and services through Point of Sale Terminal.

"Point of Sale Terminal" means an electronic card processing device provided by the Bank or any other organization and installed at merchant outlet(s) for use in sale of goods and services by the merchant.

"The Merchant Account" means the account referred to in clause 3.1 below.

"Transaction" means Card transaction processed on the Point of sale terminal. ,

"Refund" means a refund given to the customer by the merchant on a card payment for the credit to the customer's card account for return of goods and services rendered.

"Customer Data" means all the information whether personally identifiable or in aggregate, that is submitted and/or obtained as a result of cardholder Account relationship or an application (whether or not completed) for a cardholder account relationship, including without limitation, the bank customer information, credit information, financial standing and demographic data, and primary transactional data generated by the bank.

2.0 Cards Acceptance Guidelines

Is a comprehensive user guide as updated from time to time for all businesses that accept Card transactions. It provides merchants and their back-office sales staff with accurate, up-to-date information and best practices to help merchant's process card transactions, understand card rules, and protect cardholder data while minimizing the risk of loss from fraud.

2.1. Card Security and General Features

The card security and general features will be outlined in the User Guide provided at the inception of a business relationship.

2.2. Validity of the Card

A card is not valid and the merchant shall not accept it:-

- 2.2.1. Unless its expiry date is on or after the date of the proposed card transaction;
- 2.2.2. If it has been visibly altered, fabricated, mutilated, re-embossed or comprises modification of the signature panel or an alteration of the Cardholder's signature; or If it does not conform to the Card security features set out in the attached Card Recognition Guide.
- 2.2.3. The Merchant shall do the following to validate a Cardholder's identity;
- 2.2.4. Cardholder to key in his/her card PIN
- 2.2.5. Compare the card number and names printed on the receipt with the one on the card
- 2.2.6. If identification of the Cardholder or the Card's validity is uncertain the Merchant must contact Card Centre for further instructions.

2.3. Card Recovery

The Merchant shall attempt to recover a Card by reasonable and peaceful means and shall not complete a Card Transaction in any of the following circumstances:-

- 2.3.1. If the response Code is negative e.g. Pick Up lost/stolen as indicated in user guide
- 2.3.2. If the Bank requests the retention of the Card;
- 2.3.3. If the first 4 digits of the embossed Card number do not match the 4 digits printed above or below the Card number.
- 2.3.4. Immediately upon recovery of a Card, the Merchant shall notify the Bank of the recovery and ask for further instructions.

3.0 Merchant operational conditions and guidelines

3.1. Merchant Account

Upon the signing of this Agreement the Merchant shall nominate a bank account to be known as "the Merchant Account".

The Bank shall credit the Merchant Account with the face value of all valid sales, deposited with it by the Merchant and all amounts transmitted to it from a point of sale terminal less a deduction of.....% of such face value or transmitted amounts ("Merchant Commission fee") which may be varied in accordance with clause 11 below.

3.2. Merchant Obligations to Cardholders

The merchant shall

- 3.2.1. Allow cardholders to use the Point of sale Terminal device to pay for goods and services.
- 3.2.2. Not set a minimum limit on payment amounts
- 3.2.3. Treat purchases by card in exactly the same way as cash purchases
- 3.2.4. Not use the card details in any other way other than to send payments to the bank
- 3.2.5. Seek the direction of the bank where the identity of the cardholder/user is doubted
- 3.2.6. The merchant shall retain the receipts for a period of 180 days from the transaction date.
- 3.2.7. The merchant shall not split a transaction

3.3. The merchant undertakes not to surcharge cardholders the merchant commission it pays to the Bank

3.4. Validity of Sales Receipt

A sales receipt is not valid and will not be honored by the Bank unless:-

- 3.4.1. It is signed by the Cardholder and the signature is easily decipherable from the Merchant's copy; and matches the signature on the Card (applicable for magnetic stripe card transaction)
- 3.4.2. The Authorization Code (where applicable) is clearly marked on it

3.5. Seeking Authorization

- 3.5.1. Merchant shall seek Authorization by swiping/inserting the Card on the machine for each and every Card Transaction regardless of value
- 3.5.2. The Merchant is suspicious of a proposed Card Transaction:
- 3.5.3. The merchant's data processing equipment is unable to read the magnetic stripe or the chip on the card.

3.6. Reporting Suspicious Transaction Code 10

To report a suspicious transaction, the merchant must contact the authorization center, state "This is a code Ten" and await instructions

- 3.7. The Card is the property of the Issuer and if lost, stolen or misplaced while in the possession of the Merchant, the Merchant shall immediately report the loss, theft or misplacement to Card Centre by telephone and confirm the same in writing within seven (7) days, irrespective of whether the cardholder has reported the loss, theft or misplacement. If the Card is subsequently retrieved or found the Merchant shall immediately forward it to the Card Centre

3.8. Currency

Unless otherwise agreed in writing between the Bank and the Merchant, all Card Transactions shall be in Kenyan Currency, Dollar or any other currency as shall be prescribed by the bank and all payments to the Merchant Account by the Bank shall be made in that transaction currency

3.9. Hotel Reservation Service and Motor Vehicle Car Hire

Where a Merchant is a Hotel, it must allow a Cardholder to guarantee overnight accommodations by use of a Card. Such Merchant must provide to a Cardholder the following details:

- 3.9.1. The Reserved accommodation rates
- 3.9.2. A Reservation confirmation code and a cancellation code both of which shall be retained by the Cardholder
- 3.9.3. The Hotels reservation service provisions relating to the Cardholder obligations, other than reservation details and the cancellation policy
- 3.9.4. Where a Cardholder uses a card or other electronic device to pay for hiring a Motor Vehicle, the Merchant must;
 - a) Keep a copy of all written evidence that the transaction has been incurred and approved by the cardholder for at least 1 year from the date the rental ends; and
 - b) Produce copy of that evidence to the bank on request

3.10. Prohibitions

The Merchant shall not:-

- 3.10.1. Add any surcharges to a Transaction unless such surcharge is permitted by law. Any surcharge amount, if allowed, must be included in the Transaction and not be collected separately;
- 3.10.2. Accept a Card to collect or refinance an existing debt;
- 3.10.3. Accept Cardholder's payments for previous Card charges;
- 3.10.4. Honor any Transaction, which represents collecting of an amount owed on a dishonored cheque.
- 3.10.5. Ask a Cardholder to sign a sales voucher/receipt unless the final Transaction amount is entered on the transaction receipt/voucher;
- 3.10.6. Split a Transaction

3.11. Multiple Transactions Receipts and Partial Payments

- 3.11.1. The Merchant shall include the total currency amount of goods and services purchased at the same time on a single receipt/voucher. A Transaction should never be split by using two or more receipts vouchers except in the following circumstances:-
- 3.11.2. Purchases made in separate departments of a multi-department store
- 3.11.3. Individual air tickets issued to each passenger if required by airline policy.
- 3.11.4. Partial amount paid by a Cardholder- in cash, cheque, or either jointly at the time of sale

3.12. Credit Refunds

The Merchant may, at its discretion, prepare a credit transaction receipt where a valid Transaction receipt or voucher was previously processed and the Cardholder- either cancelled the Transaction later or returned the goods.

The Merchant shall:-

- 3.12.1. Prepare a credit transaction receipt/voucher that identifies the date and the receipt/voucher of the original Transaction;
- 3.12.2. Not provide a full or partial refund or adjustment by cash, cheque or by other means other than by a credit to the account used to purchase the merchandise or service.
- 3.12.3. A cash or cheque refund is permitted for involuntary refunds by airlines or other carriers or merchants only when required by law.
- 3.12.4. Deliver a completed credit transaction receipt/voucher to the Cardholder/
- 3.12.5. Deposit refund within Fourteen (14) calendar days of the date that the credit was issued.

3.13. Charge Back Rights

- 3.13.1. The bank reserves the right to charge back if; A merchant has made payments that are in breach of Terms and Conditions of this Agreement.

A payment made without evidence authority from the cardholder

The merchant does not abide by the acceptable card processing procedures.

- 3.13.2. The Bank may without specifying a reason withhold payment on presentation of the sales voucher, or
- 3.13.3. If the Merchant has already been paid for the transaction, Bank shall be entitled to recover the amount from the Merchant Account and where this is not possible, require the Merchant to immediately repay the transaction amount
- 3.13.4. Notwithstanding the foregoing, upon the commencement of any proceeding (whether voluntary or not) for the winding-up or dissolution of the Merchant, or the appointment of any person to manage the assets or business 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, 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
- 3.13.5. If under this Agreement the Bank holds payment of a transaction to off-set chargeback, the merchant has no right to re-present a claim of the same transaction to the bank.

3.14. Set – off

The bank reserves the right to deduct any monies owing to the merchant with respect to any of the conditions set out in clause 3.13 (charge back)

4.0 Specific obligations of the Merchant

4.1. The Merchant shall:-

- 4.1.1. Supply goods and services to each and every Cardholder- upon presentation of a valid Card and having followed the acceptable card processing procedures.
- 4.1.2. Honor all card transactions from card schemes acceptable by the bank Pos Terminal.
- 4.1.3. Obtain Authorization for a portion of the transaction, when more than one card is presented for payment.
- 4.1.4. Obtain Authorization for each item purchased when multiple items are purchased and individually billed to the same account,

- 4.1.5. Not discriminate against a Cardholder- who presents his Card for payment for goods or services by surcharging or fixing a minimum limit for such use or by allowing a discount or other incentives for the use of other means of payment or deny a Cardholder a discount which is otherwise available to other customers who issue other means of payment
- 4.1.6. Not Share point of sale terminals provided by the Bank with any other Person who is not part of this agreement.
- 4.1.7. Be liable for the loss or damage of POS machine and its accessories under their care
- 4.1.8. Merchant shall submit dully completed application form and documents and provide any other additional information requested by the bank during vetting process
- 4.1.9. Ensure that the Cardholder signs the receipts at the specified signature space in the Merchant's presence in the event where the Pos Terminal does not prompt for PIN entry and verify such signature by comparing it with the one appearing at the back of the Cards and ID (where applicable) to ensure that they are identical.
- 4.1.10. Swipe/insert the Card (where applicable) into the point of sale terminal provided by the bank in accordance with procedure guide
- 4.1.11. Make sure your staff are taken through suitable training before they use the terminal.
- 4.1.12. Decline to provide goods, services and other facilities where Authorization is declined
- 4.1.13. Authorize the Bank to debit the Merchant Account, if the Merchant Account is with the Bank, with all amount due to the Bank under this Agreement. In all other cases or where there are insufficient funds to the Merchant Account with the Bank, make the necessary payment to the Bank by cash, banker's cheque or other means at the discretion of the Bank;
- 4.1.14. Undertake to institute such internal controls as may be necessary and reasonable to avoid perpetration of fraud by its staff. The bank shall not be liable for any losses incurred due to fraudulent transactions instituted by or with collaboration of the Merchant's staff or occasioned by the negligence of the merchant staff
- 4.1.15. Undertake to maintain proper and accurate records of all Transactions in accordance with the requirements of the Bank for at least three years.
- 4.1.16. Indemnify the bank against all liabilities arising out of any claim made or defense raised against the Bank by a Cardholder-concerning any Transaction, or breach of this Agreement by the Merchant
- 4.1.17. Contact Card Centre for further instructions where the Card/Transaction presented raises a reasonable suspicion as to theft, loss or misuse
- 4.1.18. Institute precautionary measures to identify cases of suspected fraud, theft or misuse of a Card and seek further guidance and direction from Card Centre
- 4.1.19. Provide the Bank with all information in its possession as to circumstances of fraud, theft or misuse relating to any Card or Transaction and take all steps deemed necessary to avoid or minimize losses;
- 4.1.20. Take all reasonable steps to assist the Bank in handling claims by Cardholders against the Bank.
- 4.1.21. Verify the validity of each and every Card presented to it as provided for in clause 2.2above;
- 4.1.22. Record in a special register and in accordance with the Banks requirements, all calls made seeking further direction and/or assistance of any kind from Card Centre
- 4.1.23. Call for the direction of Card Centre where the identity of the Cardholder/User is doubted.
- 4.1.24. Retain and immediately forward to the bank all Cards presented to it which have been reported lost, stolen, misused or used for fraudulent transactions.
- 4.1.25. Not move, alter, try to repair or do maintenance work on the terminal without getting our written permission before hand. All faults with the terminal should be immediately reported to the bank.
- 4.1.26. keeps the terminal clean and protects them from damage or loss.
- 4.1.27. Release a copy of the receipt to the Cardholder on finalization of a Transaction;
- 4.1.28. not refuse to exchange, or give credit for goods and services returned where there is reasonable complaint about them from the Cardholder merely because such goods were purchased by means of a Card
- 4.1.29. Issue a refund - in accordance with procedures set by the Bank in respect of the original transaction.
- 4.1.30. not discloses any information to any third party regarding this Agreement;
- 4.1.31. Comply with any operating instructions and/or procedure guides which the Bank may supply to the Merchant from time to time. If there is any inconsistency, the terms of this Agreement shall prevail;
- 4.1.32. forthwith informs the Bank of any changes in any particulars outlined in the merchant information part of the agreement form;
- 4.1.33. Ensure that it retains a copy of each sales voucher for a period of not less than three (3) Years from the date of each Transaction;
- 4.1.34. Not use any promotional material whatsoever to advertise the Card/Bank Services unless such material is supplied by or approved in writing by the Bank.

4.1.35 Not:-

- Indicate or imply that any Global Payment Organization (VISA/MasterCard International cards) endorses any of the Merchants goods or services
- Refer to any Global Payment Organization in stating eligibility for its products, services or membership;
- Use the Trademark, Senator Logo, and other insignia provided by the bank for any purpose other than those permitted in writing by the Bank.

5.0 The Merchant is obliged as follows:

- 5.1.1. Indicated in the Agreement the Merchant may allow a Cardholder to buy goods or services and charge to the card subject to these terms and conditions.

6.0 Warranty

The presentation for payment of each sales voucher or receipt shall be a warranty:-

- 6.1.1. That the Merchant has supplied goods and/or services of the value stated therein and which is not greater than their normal prices and that the claim does not contain any element of credit for any other purpose and in particular does not include any amount in respect of cashed cheques or other form of payment by the Merchant to the Cardholder.
- 6.1.2. That the Transaction is not unlawful or for an unlawful, purpose.
- 6.1.3. That the Merchant has complied with all its obligations under this Agreement

7.0 Specific obligations of Senator Cards

7.1 7.1. Settlement

The Bank shall:

- 7.1.1. Refund to the Merchant the amount shown on the sales voucher/receipts less the agreed upon Merchant Commission fee. The refund shall be made by crediting the Merchant Account

7.2 Provision of equipment, promotional materials and stationery

- 7.2.1. The Bank shall supply to the merchant such equipment and materials including but not limited to Point of sale terminals, stationery decals and other promotional materials as the bank shall from time to time find necessary without unreasonable delay.
- 7.2.2. All such equipment, stationary decals and promotional materials are and shall remain at all times the property of the Bank, returnable on request or upon the termination of this Agreement
- 7.2.3. The Merchant shall display prominently MasterCard/Visa/Kenswitch insignia, promotional signs and other advertising materials provided to it by the Bank to indicate that the Merchant accepts the specified card schemes

7.3 Regular Servicing

The Bank will ensure:

- 7.3.1. That regular servicing and follow-up is undertaken on any Merchant queries and issues in the business relationship.
- 7.3.2. That an ongoing relationship of fraud prevention, including an education process consisting of distribution of related educational literature and participation in merchant seminars is instituted.
- 7.3.3. That authorization calls are attended to promptly with minimal delays
- 7.3.4. Fraud Monitoring: - The Bank shall monitor each of its merchant's activity (sales, credits and charge backs) in an effort to deter fraud.

8.0 The bank rights

8.1 The Bank reserves the right to:-

- 8.1.1. Decline paying claims where the Cardholder had been hot-listed or Card notified for cancellation at the time of the presentation of the Card, until payment from the Cardholder is received;
- 8.1.2. Debit the Merchant's Account with the amount of a Transaction, where the Merchant Account is held with the Bank, if, after crediting the Merchant Account in respect of such a Transaction, it is later discovered that the Card was invalid, the Transaction was illegal or, the Card Transaction is payable under separate arrangements made with the Bank.
- 8.1.3. Notify a Global Payment Organization Security and Risk Management/ Merchant Fraud Control Department of any merchant that is considered collusive or otherwise fraudulent or involved in inappropriate activity.
- 8.1.4. Retain all records concerning investigations of any merchant with which it has entered into a merchant agreement for a minimum of three years after the date the agreement is terminated.
- 8.1.5. The bank reserves the right to decline any application in the event where its not satisfied with the client's application
- 8.1.6. The bank reserves the right to advise the applicant of the unsuccessful application without disclosing reason(s) for the decline and shall retain declined applications & documents.

9.0 Force majeure

- 9.1.1. The Bank shall not be under any liability whatsoever if it is unable to perform its obligations under this Agreement due to the failure of any machine, data processing system or transmission list, Industrial disputes, terrorist activities or any cause beyond the reasonable control of the Bank, its servants, agents or subcontractors; or caused by the failure of the equipment/systems of a third party that the bank is relying on to perform its obligations under this agreement.

10.0 10.0. Adjustments

- 10.1.1. If the Merchant Account is with the Bank, the Bank shall adjust the Merchant Account with any erroneous computation of, receipts and or claims. In all other cases or where there are insufficient funds in the Merchant Account held with the Bank or at the Bank's option, the Bank may, deduct the amount of the adjustment from current or subsequent claims by the Merchant, or request for payment by cash or other means.

11.0 Variation of the banks commission

- 11.1.1. The bank may impose or vary Merchant Service Commission as it shall from time to time determine upon giving at least one month prior notification in writing.

12.0 Termination

- 12.1.1. This Agreement shall be effective for twelve (12) months from the date hereof and shall continue until terminated by either party giving the other not less than seven (7) days notice in writing. Automatic renewal will be presumed where no notice to the contrary is given after the initial 12 months period.
- 12.1.2. The Bank and the Merchant has the right to terminate this Agreement by giving seven (7) days writing notice if either party is in breach of any terms or conditions contained in this agreement
- 12.1.3. Termination shall not affect obligations and warranties in respect of Transactions already effected under the provisions of this Agreement.
- 12.1.4. Upon the termination of this Agreement the Merchant shall remove all decals and other promotional materials from its premises and return the same to Card Centre or the nearest branch of the Bank together with all stationery and equipment (Pos Terminal and its accessories) supplied to it by the Bank.

13.0 Non-assignability

- 13.1.1. This Agreement is personal to the Merchant and no assignment of any kind whatsoever shall be permitted but in the event of individuals the obligations set out in this Agreement shall bind the personal representatives of the Merchant and in case of corporate bodies it shall bind its successors and assigns.

14.0 Governing Law

- 14.1.1. This Agreement shall be governed in all by-the laws of Kenya and parties submit to the exclusive jurisdiction of Kenyan courts.

15.0 Notices and change of address

- 15.1.1. All notices under this Agreement shall be sent by email address or post to the address stated at the beginning of this Agreement or to the last address notified by either Party to the other pursuant to this clause as stated below and the notice shall be deemed to have been received by the addressee at noon on the fourth business day after posting (excluding the day of dispatch).
- 15.1.2. Any change of address must be made in writing. Until such notice is given the address shall be that stated at the beginning of this agreement.

16.0 Variation/Amendment

- 16.1.1. The Bank reserves the right to vary or amend the terms of this Agreement upon notice to the Merchant

17.0 Entire agreement

- 17.1.1. Any existing agreement or arrangement between the Merchant and the Bank relating to the subject matter of this Agreement shall terminate immediately upon execution of this Agreement except in respect of accrued rights.

18.0 Authority to execute

- 18.1.1. If the Merchant is a body corporate it hereby warrants that the person signing this Agreement on its behalf has been duly authorized and that no further action is required to validate the signing of this Agreement or the affixation of the Company seal.

19.0 Acceptance of terms and conditions of this agreement

- 19.1.1. The signing of this Agreement by the Merchant constitutes acceptance of, and agreement to be bound by all the above terms and conditions.

I/we, the person(s) who have signed this Merchant Agreement Form (on behalf of the merchant) confirm having received, read, understood, and accept Spire Bank's Terms and Conditions. All the information provided in this application form (and all documents provided with this form) is correct, complete, up to date and I/we have not withheld any information. I/we authorize Spire Bank to exchange, share or disclose the information provided herein including personal information with institutions, agencies, and any regulatory or statutory bodies to comply with its legal obligations. I/we therefore agree to be bound by the stated Terms and Conditions.

AUTHORIZED SIGNATORIES:

Name of Signatory	Position	Signature	Date								
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			<table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y				

Please affix Company Seal and/or Stamp: