

PAYMENT PROCESSING MEMORANDUM OF AGREEMENT



PAYMENT PROCESSING MEMORANDUM OF AGREEMENT



DIRECTOR / OWNER / MEMBER DETAILS

Name:	<input type="text"/>	Mobile:	<input type="text"/>
Tel:	<input type="text"/>	Email:	<input type="text"/>
ID or Passport No:	<input type="text"/>		

BANK REFERRAL DETAILS

Bank Name:	<input type="text"/>
Bank Consultant Name:	<input type="text"/>
Bank Consultant Email:	<input type="text"/>

BUSINESS DETAILS

Company Name:	<input type="text"/>		
Nature of business:	<input type="text"/>		
Trading as:	<input type="text"/>	Trading period (years & months):	<input type="text"/> Y <input type="text"/> Y / <input type="text"/> M <input type="text"/> M
Registration No:	<input type="text"/>	VAT No:	<input type="text"/>
Website URL:	<input type="text"/>		
Physical address:	<input type="text"/>	Postal address:	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

FINANCIAL CONTACT DETAILS

Contact name:	<input type="text"/>
Email:	<input type="text"/>
Telephone:	<input type="text"/>
Mobile:	<input type="text"/>

TECHNICAL CONTACT DETAILS

Contact name:	<input type="text"/>
Email:	<input type="text"/>
Telephone:	<input type="text"/>
Mobile:	<input type="text"/>
PayPartner ID:	<input type="text"/>

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PAYGATE PRICING MODEL

Please select the Pricing Model we should use when billing you:

Starter: Medium: Premium: NPO:

PAYMENT SERVICES

This is the service you would use to integrate with PayGate:

- PayWeb (Receive payments via a website using a secure PayGate hosted payments page - also suitable for mobile payments)
 PayHost (Enterprise platform that allows for a host to host or a hosted payment page solution - also suitable for mobile payments)

ADDITIONAL SERVICES

- PaySubs (Receive recurring payments)
 PayBatch (Batch payment processing)
 PayPoint (Virtual point of sale that allows you to process payments manually)
 PayBill (Create an electronic invoice with a secure payment link)
 PayVault (Card Tokenization - Securely store client's card details)

Please select which of our services you would like to use:

PAYMENT PROCESSING

- Credit Card, Debit Card & Cheque Card
 PayPal
 SID (Instant EFT)
 PaySum1 (Receive Forex Payments)
 MasterPass (Supports Visa Electron & Maestro)
 Visa Checkout

CURRENCY CONVERSION

- PayFX
(Currency conversion facility on the payment page)

FRAUD & RISK

- 3D Secure
(This is mandatory for card processing at most banks)
 PayProtector Light
(Real time fraud & risk screening)
 PayProtector Advanced
(Comprehensive daily fraud & risk report)

TRANSACTION MONITORING SERVICES (FREE VALUE ADDED SERVICES)

Please select how you would like to get notified of your transactions:

Daily Settlement Recon

(We'll send you a daily report detailing all your successful transactions for the previous day. This will assist you with your bank reconciliation)

Auth Notification

(We'll send you an email every time a credit card transaction is approved)

Back Office Transaction Monitoring

Back Office

(Access to our secure back office web site where you can manage your PayGate account and view all transactions processed by us on your behalf)

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BANK DEBIT ORDER INSTRUCTION

Name:	<input type="text"/>		
Address:	<input type="text"/>	Date:	<input type="text" value="DD / MM / YY"/>
	<input type="text"/>	Debit Amount:	<input type="text"/>
	<input type="text"/>	Commencement Date:	<input type="text" value="DD / MM / YY"/>
Contact No:	<input type="text"/>	Registered Name: <small>(BILLING DESCRIPTOR)</small>	<input type="text" value="PAYGATE"/>
E-mail:	<input type="text"/>		

THE DETAILS OF MY/OUR ACCOUNT ARE AS FOLLOWS:

BANK ACCOUNT DETAILS

Bank:	<input type="text"/>
Branch Town:	<input type="text"/>
Branch No:	<input type="text"/>
Account Name:	<input type="text"/>
Account No:	<input type="text"/>
Type of A/C:	<input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> Transmission

This signed Authority and Mandate refers to our contract as dated as on signature hereof ("the Agreement"). I / We hereby authorise you to issue and deliver payment instructions to the bank for collection against my / our abovementioned account at my / our above mentioned bank (or any other bank or branch to which I / We may transfer my / our account) on condition that the sum of such payment instructions will never exceed my / our obligations as agreed to in the Agreement, and commencing on the commencement date and continuing until this Authority and Mandate is terminated by me / us by giving you notice in writing of no less than 20 ordinary working days, and sent by prepaid registered post or delivered to your address indicated above.

The individual payment instructions so authorised to be issued must be issued and delivered as follows:

- On the first day ("payment day") of each and every month commencing on activation of your PayGate Account. In the event that the payment day falls on a Saturday, Sunday or recognized South African public holiday, the payment day will automatically be the very next ordinary business day. Further, if there are insufficient funds in the nominated account to meet the obligation, you are entitled to track my account and re-present the instruction for payment as soon as sufficient funds are available in my account;
- Monthly; on or after the dates when the obligation in terms of the Agreement is due and the amount of each individual payment instruction may not be more or less than the obligation due;

I / We understand that the withdrawals hereby authorised will be processed through a computerized system provided by the South African Banks and I also understand that details of each withdrawal will be printed on my bank statement. Each transaction will contain a number, which must be included in the said payment instruction and if provided to you should enable you to identify the Agreement. A payment reference is added to this form before the issuing of any payment instruction. I / We shall not be entitled to any refund of amounts which you have withdrawn while this authority was in force, if such amounts were legally owing to you.

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MANDATE

I / We acknowledge that all payment instructions issued by you shall be treated by my/our above mentioned bank as if the instructions had been issued by me/us personally.

CANCELLATION

I / We agree that although this Authority and Mandate may be cancelled by me / us, such cancellation will not cancel the Agreement. I / We shall not be entitled to any refund of amounts which you have withdrawn while this authority was in force, if such amounts were legally owing to you.

ASSIGNMENT:

I / We acknowledge that this Authority may be ceded to or assigned to a third party if the agreement is also ceded or assigned to that third party, but in the absence of such assignment of the Agreement, this Authority and Mandate cannot be assigned to any third party.

SIGNATORY FOR THE ACCOUNT

SIGNED at on this day of of 20 .

On behalf of MERCHANT and duly authorised:

Full Name

Signature

SIGNATURE AS USED FOR SIGNING CHEQUES OR CREDIT CARD VOUCHERS

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MEMORANDUM OF AGREEMENT

ENTERED INTO BY AND BETWEEN:

PAYGATE (PTY) LTD

("PayGate")

of

Great Westerford Building

240 Main Road

Rondebosch

7700

SOUTH AFRICA

and

REGISTERED BUSINESS NAME

("the Merchant")

of

REGISTERED BUSINESS ADDRESS

in respect of the "PayGate" payment gateway payment processing facility
("the System")

1. LEGAL

This Agreement is legally binding on the parties.

2. RECORDAL

- 2.1 PayGate is the author and proprietor of the System, which System facilitates the processing of electronic data capture transactions between the Merchant and the Merchants Bank ("the Bank") and which provides for subsequent payment by the Bank to the Merchant pursuant to such transactions.
- 2.2 PayGate acts as an intermediary between the Merchant and the Bank and the System processes transactions in good faith.
- 2.3 PayGate will maintain Payment Card Industry (PCI) compliance and as such PayGate is responsible for securely storing, processing and transmitting card data to the PCI compliance standard. If/when the Merchant makes use of any PayGate product which results in the Merchant storing, processing or transmitting card data, then the Merchant shall be responsible for securing this data in accordance with the PCI compliance standard.
- 2.4 The Merchant is desirous of acquiring the use of the System subject to the terms and conditions set out hereunder:

3. DURATION AND NOTICE

This Agreement endures from date of signature and shall remain in force for an indefinite period until terminated by either party on 30 (THIRTY) days written notice to the other, whereafter the Merchant's access to the System shall be terminated by PayGate upon expiry of the notice period and all monies owing to PayGate shall be paid by the Merchant within 30 (THIRTY) days of the date of termination.

4. INSTALLATION AND SUPPLY

PayGate undertakes to supply and install the System after signature hereof.

5. SYSTEM FEE AND PAYMENT

- 5.1 PayGate will charge the Merchant a fee for the use of the System in accordance with the appendix attached hereto. The Merchant will be sent an invoice by e-mail monthly in arrears.
- 5.2 Payment will be effected by the Merchant to PayGate on receipt of the invoice.
- 5.3 The monthly invoice shall be sent by PayGate to the Merchant at the email address supplied by the Merchant. It shall be the duty of the Merchant to check the invoice in order to ensure that the contents thereof are correct. Unless a query is raised in respect of the contents

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of an invoice within thirty days from date thereof the contents shall be deemed as correct.

- 5.4 PayGate undertakes to give the Merchant 30 (THIRTY) days written notice of any increase in the System fee.

6. MAINTENANCE AND UPGRADE

PayGate shall at its own cost be responsible for periodic revision and upgrade of the System.

7. PROPERTY OF PAYGATE

The System remains the property of PayGate and the Merchant shall not reproduce the System in any manner or form nor make an adaptation of the System, nor let, nor offer, nor expose for hire by way of trade, directly or indirectly, a copy of such System.

8. NO LIABILITY

- 8.1 As recorded in paragraph 2.2 above PayGate acts as an intermediary between the Merchant and the Bank, acquires information supplied from the Merchant and the Bank and the System processes transactions in good faith.
- 8.2 PayGate does not guarantee the correctness of information acquired or supplied and can in no way be held liable by the Merchant for any damages suffered by the Merchant acting upon such information.
- 8.3 Any dispute between the Bank and the Merchant howsoever arising, which includes, but is not limited to, a dispute regarding:
- 8.3.1 The value of reversals of invalid sales ("charge backs");
 - 8.3.2 Any discount;
 - 8.3.3 Any refund due to a cardholder;
 - 8.3.4 Any overpayment;
 - 8.3.5 The value of any transaction;
 - 8.3.6 The debiting of any Merchant's account;
- is deemed to be a dispute between the Bank and the Merchant and PayGate is not a party thereto.
- 8.4 PayGate will in no way be held liable by the Merchant for any damages suffered by such Merchant pursuant to such dispute.
- 8.5 Any disputes, unless resolved amongst the parties, will be referred to and be determined by arbitration.

9. ARBITRATION

- 9.1 Informal dispute resolution: Prior to the initiation of formal dispute resolution procedures, the parties shall first attempt to resolve their dispute informally as follows:
- 9.1.1 Upon the written request of a party, any dispute that arises between the parties shall be referred to a joint committee appointed by PayGate and the Merchant. The joint committee shall meet as often as the parties reasonably deem necessary in order to gather and furnish to the other all information with respect to the matter in issue which the Parties believe to be appropriate and germane in connection with its resolution. The joint committee shall discuss the

problem and attempt to resolve the dispute without the necessity of any formal proceeding. During the course of discussion, all reasonable requests made by one party to another for non-privileged information, reasonably related to this Agreement, shall be honored in order that each of the parties may be fully advised of the other's position. The specific format for the discussions shall be left to the discretion of the joint committee.

- 9.1.2 Should the Parties not resolve the dispute in terms of clause 9.1.1 within a period of 14 (fourteen) days, the dispute shall be referred by the joint committee to the Chief Executive Officer (CEO) of PayGate and a suitable Executive Manager from the Merchant, who shall follow a dispute resolution process similar to the process described in clause 9.1.1.
- 9.1.3 Formal proceedings for the resolution of a dispute may not be commenced until the earlier of the Parties referred to in clause 9.1.2 concluding in good faith that amicable resolution through continued negotiation of the matter does not appear likely, or 14 (fourteen) days after the matter has been referred to them pursuant to clause 9.1.2. This period shall be deemed to run notwithstanding any claim that the process described in this clause was not followed or completed.

- 9.2 Formal Dispute Resolution: Save in respect of those provisions of this Agreement, which provide for their own remedies, which would be incompatible with arbitration, a dispute that arises in regard to –
- 9.2.1 the interpretation of; or
 - 9.2.2 the carrying into effect of; or
 - 9.2.3 any of the Parties' rights and obligations arising from; or
 - 9.2.4 the termination or purported termination of or arising from the termination of; or
 - 9.2.5 the rectification or proposed rectification of this Agreement, or out of or pursuant to this Agreement or on any other matter which in terms of this Agreement requires agreement by the Parties, (other than where an interdict is sought or urgent relief may be obtained from a court of competent jurisdiction), shall be submitted to and decided by arbitration.
- 9.3 That arbitration shall be held –
- 9.3.1 with only the Parties and their representatives including legal representatives, present thereat;
 - 9.3.2 In Cape Town
- 9.4 The arbitration shall be subject to the arbitration legislation for the time being in force in South Africa.
- 9.5 The arbitrator shall be, if the matter in dispute is principally –
- 9.5.1 a legal matter, an impartial practising advocate of not less than 15 (fifteen) years' standing, or an impartial practising attorney of not less than 15 (fifteen) years' standing;
 - 9.5.2 an accounting matter, an impartial practising chartered accountant of not less than 15 (fifteen) years' standing;

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- 9.5.3 any other matter, an independent person agreed upon between the Parties.
- 9.6 If the Parties fail to agree on an arbitrator within 14 (fourteen) days after the arbitration has been demanded, the arbitrator shall be nominated, at the request of either Party by the President for the time being of the Law Society of the Western Province (or its successor). If that person fails or refuses to make the nomination, either Party may approach the High Court of South Africa to make such an appointment. To the extent necessary, the High Court is expressly empowered to do so.
- 9.7 If the Parties fail to agree whether the dispute is a legal, accounting or other nature within 10 (ten) days after the arbitration has been demanded, it shall be considered a matter referred to in clause 9.5.2.
- 9.8 The Parties shall keep the evidence in the arbitration proceedings and any order made by any arbitrator confidential unless otherwise contemplated herein.
- 9.9 The arbitrator shall be obliged to give his award in writing fully supported by reasons.
- 9.10 The provisions of this clause are severable from the rest of this Agreement and shall remain in effect even if this Agreement is terminated for any reason.
- 9.11 The arbitrator shall have the power to give default judgment if any party fails to make submissions on due date and/or fails to appear at the arbitration.

10. BREACH

In the event of either party ("the breaching party") committing a breach of this agreement and remaining in breach notwithstanding 14 days written notice by the other party ("the affected party") to the breaching party to rectify the breach, then the affected party will, at its option, be entitled – without prejudice to any of its rights - to cancel this agreement without further notice and to take such further steps, including suspension of access to the System which may be appropriate in the circumstances.

11. CONDITION

This Agreement is subject to the Merchant concluding a separate Merchant Agreement with the Bank setting out the terms and conditions between the Merchant and the Bank when applicable.

12. TERMS AND CONDITIONS

The parties record that the Terms and Conditions as contained in the PayGate web site form part of and are incorporated in this agreement. The Terms and Conditions referred to are subject to change from time to time. In the event of PayGate contemplating any change to the Terms and Conditions, then PayGate undertakes to give the Merchant 7 (seven) days written notice of such change.

13. JURISDICTION

This agreement shall be governed by the laws of the Republic of South Africa.

PAYGATE

SIGNED at on this day of of 20 .

On behalf of PAYGATE (PTY) LTD.

Full Name Signature

AS WITNESSES:

1. 2.

THE MERCHANT

SIGNED at on this day of of 20 .

On behalf of MERCHANT and duly authorised.

Full Name Signature

AS WITNESSES:

1. 2.

THE MERCHANT OFFICIAL SIGNATORY

FULL NAME:

ID NUMBER:

DESIGNATION: