



STANBIC IBTC @EASE AGENT FORM (BUSINESS NAME)



Agent Code

D

To be provided by the Bank

Please Enter Your Valid NIN

Please Enter Your Valid BVN

SECTION A: Agent Details

Agent Name: _____

Tax Identification No: _____

Business Address: _____

Nearest Bus Stop _____ LGA: _____ State: _____

Nearest Stanbic IBTC Branch: _____

Means of ID: _____ ID Number: _____

Mobile: _____ Home Tel: _____ Work Tel: _____

Email: _____ Gender: _____

Please provide your valid email... this is the email that your Login credentials and PIN will be sent to

Postal Address (if different from the business address): _____

GPS Longitude _____ GPS Latitude _____

Line of Business

- Sales of confectionery
- Fast-Moving Consumer Goods (FMCG)
- Restaurants/bars
- Parks and Recreation Centre
- Fashion and Beauty outlets
- Others: _____

Date of Incorporation:	Date of Commencement of Business:	RC Number:	Number of Outlets:
Any prior relationship with any Agent Banking service provider?	Yes <input type="checkbox"/> No <input type="checkbox"/>	TIN:	

Name of Primary Contact (if different from contact above): _____

Mobile: _____ Home Tel: _____ Work Tel: _____

Designation: _____ Gender: _____ Age: _____

Residential Address: _____ LGA: _____ State: _____

Email: _____ Gender: _____

Please provide a valid Email address

By signing below, the Agent hereby agrees and consents to the terms below in SECTION B, C, D &E, the Agent also hereby accepts to be bound by the Terms and Conditions in SECTION F below and declares that the information provided on this Application form is true and accurate:

Name in full: _____ Signature: _____ Date: _____



SECTION B: Stanbic IBTC Bank Account Details

Account Name	Account Number	Account Type	Branch

DECLARATION:

I declare that information provided on this form is true and accurate.

Name in full: _____ Signature: _____ Date: _____

SECTION C: Agent Assessment

Assessment Information	Prospect Response
Do you have an existing agency banking relationship with another Bank or Financial Institution (Yes or No)	
Have you had any past/previous agency banking relationship with another Bank or Financial Institution (Yes or No)	
What is your Line of business (Please specify)	
Do you own the shop/business outlet? (Please specify)	
How long has your business been in existence (Please specify)	
What are the business hours (Please specify)	
What is the average number of customers you service on a daily basis (Please specify)	
How much cash do you handle daily (Please specify)	
Does your business open on Weekends & Public holidays (Please specify)	
Does the business location have any form of security (Yes or No)	
If yes, what type of security (Please specify)	
Are you related to staff or ex-staff of the Bank (Yes or No)	
Have you been convicted of any crime within or outside Nigeria (Yes or No)	
Do you currently have any non-performing loans with any financial institution?	
Have you ever been blacklisted by any financial institution or credit bureau?	
Are you capable of operating POS or mobile banking devices?	
Are you willing to operate exclusively with Stanbic IBTC?	

Declaration: I declare that information provided on this form is true and accurate.

Agent Name: _____ Signature: _____ Date: _____

SECTION D: Performance Requirement and Commission

This is to confirm that you have been enabled on the Stanbic IBTC @ease Agent Banking Platform. Please find below the various product names and minimum daily transactions expectations.



As an agent, you are required to:

- Perform a minimum of 25 transactions daily in line with the transaction types
- Maintain daily cumulative cash-out limit of N1,200,000
- Adhere to maximum cash-out limit of N100,000 per transaction.

NB: Stanbic IBTC Bank reserves the right to withdraw the terminals where agent fails to meet the performance requirements above consistently over a period of 90days.

The services and fees to be earned include:

TRANSACTION FEE SCHEDULE			
Transaction Type	TransactionLimit (N)	Fee to Customer(N)	Agent Commission(N)
Cash-In (Deposit)	5,000 & below	50	25
	5,001 - 30,000	100	50
	30,001 - 100,000	150	75
Cash-Out (Withdrawal)	10,000 & below	100	50
	10,001 - 20,000	150	75
	20,001 - 100,000	200	100
Same Bank (Stanbic) Transfer (CashTransfer)	30,000 & below	100	50
	30,001 - 100,000	150	75
	Above 100,000	200	100
Interbank Transfers (Transfer to OtherBanks)	30,000 & below	100	50
	30,001 - 100,000	150	75
	Above 100,000	250	125
Card Transfers on US(Same Bank)	30,000 & below	100	50
	30,001 - 100,000	150	75
	Above 100,000	200	100
Bills Payment	Up to 100,000	100	50
Airtime Recharge	Up to 50,000	Free	2%



SECTION E: For Bank Use Only

Check and ensure that the following documents are valid. (Please attach a copy).

FOR OFFICE USE ONLY		
Account KYC Compliance	YES	NO
Is the Agent's account KYC Compliant (please ensure the Agent's bank account is KYC compliant)		
Agent Identification	YES	NO
Passport Photograph		
Copy of Agent's valid means of ID		
Business Address Documents	YES	NO
Utility Bill / Shop Receipt / Tenancy Agreement / Property Title Documents / Address Verification Form / Business premises payment receipt		
Business Identification Documents	YES	NO
Evidence of membership of a Trade or Business Association / Payment to a Trade Association / Payment to a Governing Council, Local or State Government Body card or Evidence of Tax payment / Agreement with Landlord, Property Owner or Law firm / Shop Receipt / Tenancy Agreement / Property Title Documents / Address Verification Form / Business premises payment receipt / Local Government Receipt		
Documents Vetted by:		
Signature & Date:		
Branch Name:		
Approved By:		
Signature & Date:		

Supporting Document Checklist

Sn	List of Supporting Documents	Tick "x" (as appropriate)
1	Passport photograph	
2	Means of Identification	
3	CAC registration documents	
4	Positive Credit History in the last 12months	
5	Residential address verification document	
6	Business address verification document	
7	Evidence of TIN validation	
8	Tax Clearance Certificate (as applicable)	
9	Evidence of NIN validation	
10	Evidence of BVN validation	
11	Business identification document	
12	Media Search	
13	Internal Watch-list	
14	6 months bank statement	
15	EDD approval	



SECTION F: Stanbic IBTC Agent Banking Agreement

THIS AGREEMENT is made this ____ day of _____ 20 ____

BETWEEN

Stanbic IBTC Bank Limited (RC. 125097), a Commercial Bank licensed by Central Bank of Nigeria, having its registered office address at IBTC Place, Walter Carrington Crescent, Victoria Island, Lagos Nigeria (hereinafter referred to as **"the Bank"** or **"Stanbic IBTC"** which expression shall where the context so admits include its successors-in-title and assigns) of the first part;

AND

[.....<insert Personal Name of Agent>..... Trading under the name and style of<insert business name as contained in CAC document>.....], a business name registered in accordance with the Companies and Allied Matters Act (CAMA) 2020, with its address at(insert address)..... (hereinafter referred to as **"the Agent"** which expression shall where the context so admits include its successors-in-title and heirs and as described in the Sole Agent Application Form) (which form shall be part of this agreement) of the second part.

NOW, THEREFORE, in consideration of the mutual agreements and covenants herein contained, the parties hereto agree as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Terms used in this Agreement (including the Recitals) shall have the meanings specified in this Clause:

1.1.1. "Agent" means as stated above being duly authorised thereto provide Agent Banking activities to customers on behalf of the Bank in the Agent's location/s.

1.1.2. "Agreed Agent Location" means a place the Agent operates its business acceptable by Stanbic IBTC, with a physical structure of not lower than a kiosk at a properly identifiable location. For the purpose of this Agreement, this shall be the registered place of business of the Agent.

1.1.3. "Agent banking" means the provision of financial services to customers by the Agent on behalf of Stanbic IBTC.

1.1.4. "Agreement" means this Agreement and the accompanying sections.

1.1.5. "Bank" means Stanbic IBTC Bank Limited, (RC 125097), a private limited company duly licensed by the CBN as a financial institution to accept deposits and conduct banking or other financial services.

1.1.6. "Business Day" means a day (other than a Saturday, Sunday or public holiday declared by the Federal Government of Nigeria) on which banks in Nigeria are open for business.

1.1.7. "BVN" means Bank Verification Number.

1.1.8. "Cash-in" means the process through which a customer deposits money into the Customer's account.

1.1.9. "Cash-out" means the process through which a Customer withdraws money from the Customer's account.

1.1.10. "CBN" means Central Bank of Nigeria.

1.1.11. "Confidential Information" means: (a) any information relating to either party, or any of its customers, received or held by the other party (which has been transferred disclosed or obtained orally, visually, electronically or by any other means) in connection with the Services and includes, without limitation, personal information concerning the Customer's Account, the Customer's transaction information and details and all other information acquired by either party in connection with this Agreement or the performance of the Services; and/or (b) all information received by a party in connection with the installation, use, operation and maintenance of any system or materials provided by the other party in connection with the Service.

1.1.12. "Customer" means any person who has an account with Stanbic IBTC.

1.1.13. "Customer Account" means the account of an existing Stanbic IBTC Bank Customer or a new Stanbic IBTC Bank account opened at an agent location.

1.1.14. "Dedicated Agent Account/Wallet" means the bank account or wallet maintained solely by the Agent with Stanbic IBTC through which all Agent banking transactions and POS settlements must be conducted.

1.1.15. "Designated Employees" means employees of the Agent used to carry out the Agent Banking Activities whose BVNs are linked to devices deployed to the Agent

1.1.16. "Geo-fenced areas" means the allowable radius around the Agreed Agent Location within which the terminal is authorized to operate, consistent with the CBN requirements that terminals must be fixed and not mobile. From the effective date specified by the CBN, the terminal must be fixed to the Agreed Agent Location

1.1.17. "Intellectual Property Rights" means all copyright and rights in the nature of copyright, trademarks (including all goodwill in them) and domain names, registrations and applications for registration of any of the above, moral rights, know-how, confidential information, and any other intellectual or industrial property rights, whether now known or in the future arising.

1.1.18. "KYC" means know your customer requirements specified by the CBN and as may be amended from time to time

1.1.19. "MLPA, AML/CFT/CPF" means Money Laundering (Prohibition) Act (MLPA) 2022, Financing of Terrorism (Prevention & Prohibition) Act 2022 and Central Bank of Nigeria Anti-Money Laundering/Combating of Financing of Terrorism (AML/CFT) Regulation, 2009 (as amended).

1.1.20. "Mobile Equipment" means a customer's mobile phone/mobile gadget and SIM Card, which when used together allows

access to the Stanbic IBTC Services.

1.1.21. "NIBSS" means the Nigeria Inter-Bank Settlement System Plc.

1.1.22. "One Time Password" means a four-digit PIN sent to the Customer's phone for SIM not present transactions which is used as second level authentication

1.1.23. "Party" refers to the Agent and Bank individually while "Parties" refers to the Agent and the Bank collectively.

1.1.24. "PIN" means the four-digit personal identification number being the secret code chosen to access and operate the Account.

1.1.25. "POS Terminal" or "Terminal" means any Point of Sale device deployed by or on behalf of Stanbic IBTC for use by the Agent in conducting authorized Agent banking transactions.

1.1.26. "Receipts" shall mean all forms of durable and verifiable acknowledgements including paper, email, and SMS.

1.1.27. "Services" means the Agent banking services to be provided by the Agent in accordance with the terms of this Agreement and more specifically detailed in Appendix I hereto or as may be agreed in writing from time to time.

1.1.28. "Stanbic IBTC Bank Equipment" means all facilities, information, documentation including hardware, software and other resources provided to the Agent by Stanbic IBTC Bank in connection with the installation, use, operation, modification, support and maintenance of any system or materials required for the Services and the provision of the Services and includes Stanbic IBTC Bank Software's.

1.1.29. "Stanbic IBTC Bank Platform" means USSD code *909# or any other platform required to be downloaded onto the agent devices to enable them carry out the Services to customers and prospective account holders

1.1.30. "Term" means a period of One (1) year from the Commencement Date and will be automatically renewed for successive One (1) year periods ("Term"). Either Party may provide written notice of termination to the other Party based on Clause 14 of this Agreement,

1.1.31. "Transaction" means any approved Cash-In or Cash-Out payment, Airtime, Bills payment, and transfers etc. carried out by a Customer through the Stanbic IBTC Bank platform.

1.2 Reference to:

(a) a person includes a legal or natural person, partnership, trust, company, government or local authority department or other body (whether corporate or unincorporated).

(b) a statutory or regulatory body shall include its successors and any substituted body.

(c) an individual includes, where appropriate, his personal representatives.

(d) the singular includes the plural and vice versa; and

(e) one gender includes all genders.

1.3 Clause headings in this Agreement and in the schedules are for ease of reference only and do not affect the construction of this Agreement or its appendices.

2. INTRODUCTION

The Bank wishes to engage the services of a reputable and competent entity for the provision of Agent Banking activities/services to Stanbic IBTC's customers and prospective customers outside the premises of Stanbic IBTC ("the Services") as set out in the Central Bank of Nigeria "Guidelines for the Operations of Agent Banking in Nigeria, 2025" ("the Guidelines") in the capacity of an Agent.

The Agent represents to the Bank that it is an entity performing any of the business operations listed in Section 6.2 (ii) of the Guidelines amidst other requirements as set out in the Guidelines and other applicable laws in Nigeria, and is fully capable, competent and adequately equipped in terms of skill, personnel, knowledge, experience, capability, machineries and necessary personnel and facilities to effectively act as an Agent in relation to Agent Banking model.

The Agent has accepted to provide the Services as required by the Bank and to the satisfaction of the Bank in the manner and under the terms and conditions hereinafter stipulated.

APPOINTMENT

Stanbic IBTC hereby appoints the Agent to render the Services and provide the specific Agent Banking activities/services as contained in this Agreement on behalf of Stanbic IBTC, at an agreed Agent Location, to the satisfaction of Stanbic IBTC.

In accordance with the mandatory requirements of the CBN Guidelines for the Operation of Agent Banking of October 2025, Stanbic IBTC hereby appoints the Agent on a strictly exclusive basis. The Agent represents, warrants, and undertakes to the Principal that:



(a) As of the effective date of this Agreement, it is not a party to any agreement to provide agent banking, mobile money, or similar financial services for any other financial institution, payment service provider, or Principal licensed by the CBN.

(b) During the term of this Agreement, it shall not enter into any such agreement or relationship with, or provide such services for, any other Principal.

The Agent acknowledges that this exclusivity is a material term of the Agreement and a direct regulatory requirement. Any breach of this Clause, whether discovered by Stanbic IBTC or reported by the CBN or any other third party, shall be deemed a material breach incapable of remedy and shall grant Stanbic IBTC the right to terminate this Agreement with immediate effect.

Designated Employees of the Agent shall operate only within the Agreed Agent location and only Designated Employees whose BVNs are linked to deployed devices may conduct Agent Banking Activities. The Agent shall immediately notify Stanbic IBTC of any changes to Designated Employees and the Agent remains fully liable for all acts and omissions of its Designated Employees.

4. SCOPE

The scope of the Services shall be those activities detailed in Schedule 1 hereto as well as any other service agreed upon in writing between Stanbic IBTC and the Agent, in accordance with the terms of this Agreement:

- 3.1 The Agent shall provide the Services between the hours of 8am to 5pm on business days at the agreed Agent Location and shall ensure availability of service to Stanbic IBTC customers and prospective customers during the period.
- 3.2 Neither the Agent nor its Designated Employees shall refer to themselves as employees of Stanbic IBTC or be entitled to be compensated by Stanbic IBTC in any manner other than as contained within this Agreement. Stanbic IBTC shall assist in the provision of reasonable support and technical know-how to the Agent at the commencement of operations and at any other time as Stanbic IBTC may consider necessary.
- 3.3 The Agent acknowledges that it shall only utilize its Designated Employees and it is not permitted to have, retain, use or deploy other Agents or maintain an Agent network under it. The Agent further acknowledges that this is a material term of the Agreement and any breach of this Clause shall be deemed a material breach incapable of remedy and shall grant Stanbic IBTC the right to terminate this Agreement with immediate effect, without prejudice to other rights Stanbic IBTC is entitled to, under this Agreement and/or applicable law.

5. OBLIGATIONS OF THE AGENT

In the provision of the Agent Banking Services as contemplated under this Agreement, the Agent shall be required to undertake the following:

- 5.1. To advise Stanbic IBTC of its Agreed Agent location where the Services will be rendered for Stanbic IBTC's approval.
- 5.2. For all instant transfer transactions and other transactions as may be directed by the Principal, the Agent must collect, sight, and store a copy of the customer's government-issued identification before consummating/completing the transaction. The Agent shall ensure strict adherence to this clause.
- 5.3. To ensure that Stanbic IBTC Bank Platform is enabled at all its locations, for the permissible services authorized including but not limited to BVN registration, cash-in/cash-out, and bills payment at the minimum
- 5.4. To maintain a record of the volume and value of transactions carried out for each of the Services and render returns monthly to Stanbic IBTC. The Agent shall Issue receipts for all transactions undertaken through him/her.
- 5.5. The Agent shall perform the services authorized under this Agreement from the Agreed Agent location. The Agent is strictly prohibited from appointing, retaining, delegating to, or managing any other person, entity, or sub-agent, other than its Designated Employees to perform the agent banking services on its behalf.
- 5.6. To ensure that its daily cumulative cash-out limit does not exceed ₦1,200,000.00 (One Million, Two Hundred Thousand Naira only) subject to the categorization and risk profile carried out by Stanbic IBTC in line with the CBN Regulations.
- 5.7. As may be required and where requested by Stanbic IBTC from time to time., the Agent shall submit to the Principal a comprehensive report, in the format prescribed by the Principal, with respect to any of the following:

(a) **Transaction Data:** A detailed summary of the nature, value, and volume of all transactions conducted at the Agent Location.

(b) **Incidents and Security:** A log of all incidents of fraud, attempted fraud, theft, robbery, or other security breaches that occurred at the Agent Location.

(c) **Customer Complaints:** A record of the nature and number of all customer complaints received, along with the remedial measures taken to resolve them.

Immediate Reporting. Notwithstanding the above, the Agent shall notify Stanbic IBTC immediately, and in any event, no later than twenty-four (24) hours, upon the occurrence of any material incident, including but not limited to:
 (a) Any act of fraud, theft, or robbery at the Agent Location.
 (b) Any significant system failure or compromise of an electronic device.
 (c) Any investigation or inquiry from a law enforcement or regulatory agency.
 Failure to provide accurate, complete, and timely reports as required under this clause shall constitute a material breach of this Agreement and may result in the suspension of services or immediate termination of this Agreement at Stanbic IBTC's sole discretion.

- 5.8. To ensure safe keeping of all of relevant data, information and documents for a period of five years or as may be required under applicable law, whichever is longer, and ensure prompt submission of all original copies to Stanbic IBTC monthly.
- 5.9. To grant Stanbic IBTC free, full, unfettered and timely access of its internal systems, documents, reports, records relating to the Services, its staff and premises in respect of the services provided to Stanbic IBTC under this Agreement if and when the need arises.
- 5.10. To promptly report any activity deemed suspicious or incidences that occur at the Agent's location, and to adhere strictly to transaction limits approved by Stanbic IBTC in writing from time to time.
- 5.11. Comply with the Code of Conduct and Operational Guide issued by Stanbic IBTC as contained in this Agreement and as may be amended from time to time with notice to the Agent;
- 5.12. To comply strictly with the scope of the Services stipulated by Stanbic IBTC.

- a. To ensure the privacy of Customers and/or prospective Customers at the agreed Agent location
- b. Ensure the safety of its platforms or devices deployed for the conduct of Agent banking⁶ operations.
- c. To ensure all customers' complaints are resolved in line with the agreed Dispute Resolution Schedule as contained in Schedule II; and

d. To comply with all CBN regulations on agent banking as applicable to Agents.

- 5.13. The Agent shall not act, or omit to act, in any manner that may contravene or compromise the sales standards or tarnish the name of Stanbic IBTC.
- 5.14. Ensure that it complies with the MLPA, AML/CFT and KYC procedures, processes, documentation, and rules as specified in the Guidelines and as advised by Stanbic IBTC Information Sharing
 - 5.14.1. Promptly notify the bank of happenings on the field, concerns, and challenges
 - 5.14.2. Provide information on opportunities for growth, financial inclusion, and development of the Services

5.15. Dedicated Agent Account

5.15.1. The Agent shall conduct all agent banking transactions exclusively through the dedicated agent account or wallet established with Stanbic IBTC for this purpose ("the Dedicated Account").

5.15.2. The Agent acknowledges and agrees that conducting agent banking operations or setting agent banking funds through any other bank account, wallet, or channel is a severe violation of the Guidelines on the Operation of Agent Banking in Nigeria.

5.15.3. In the event the Agent or its Designated Employees conducts any agent banking activity outside the Dedicated Account, Stanbic IBTC shall have the right to immediately terminate this Agreement, and the Agent shall be personally liable for any misconduct or fraud arising therefrom. Stanbic IBTC will, in such an event, report the Agent or Designated Employees to the CBN for black/watch-listing.

5.16. Agent Activity

- 5.16.1. The Agent shall perform a minimum of 25 transactions daily in line with the transaction types contained in this Agreement or as advised by Stanbic IBTC.
- 5.16.2. Ensure that the Bank is duly notified in the event of change of address of an agent
- 5.16.3. Promptly inform the Bank of any infraction or violation in the delivery of the Services
- 5.16.4. The Agent banking platform, Point of Sale (POS) devices and any other device ("Devices") provided to the Agent by the Bank remains the property of the Bank. Where the requirement ins Clause 5.16.1 is not met, the Bank can withdraw such Devices
- 5.16.5. The Agent is not allowed to introduce any charge besides the charges specified by the Bank

5.17. Ensure that it's agreed Agent Location remain open for rendering the Services during normal business hours on all Business days.

5.18. Serve as the Bank's liaison and promptly handle, in coordination with the Bank all inquiries, orders and complaints that Agent receives from Customers regarding the Services, including complaints regarding Agent's performance of the Services.

5.19. use the Bank's Equipment solely in connection with operating and offering of the Services.

5.20. Not utilize or allow unauthorized personnel to offer the Services or otherwise assist in the performance of this Agreement (whether directly or otherwise).

5.21. ensure that it does not discriminate against any Customer and must honor all valid Transactions, provided that such transaction is not illegal or appears suspicious.

5.22. At all times during the term of this Agreement, prominently and unequivocally display branding and advertising materials provided by the Bank at its Location/s and ensure same is visible to the public and shall on no condition generate the Bank's branding and advertising materials on its own.

5.23. The Agent shall operate exclusively from the agreed Agent location as approved in writing by Stanbic IBTC. The Agent shall not relocate, transfer, or close its premises without providing at least thirty (30) days' prior written notice to, and receiving written approval from Stanbic IBTC. A copy of the Agent's notice of intention to relocate or close the agreed Agent location shall be posted visibly at the Agent's business premises, throughout the notice period, to serve as notice to the customers.

5.24. The Agent shall have clear visible signs to the public indicating that the Agent is a provider of services for Stanbic IBTC and not represent to the public that the Agent is a financial institution.

5.25. The Agent shall comply fully with the requirements of the applicable laws including but not limited to the Money Laundering (Prohibition) Act, 2022 and Financing of Terrorism (Prevention & Prohibition) Act 2022 and relevant extant AML/CFT/CPF regulations.

5.26. The Agent shall provide an acknowledgement for all documents received or delivered to or from the customer by the Agent, where the Agent acts as a receiver and deliverer of documents;

5.27. Where Terminals are deployed to the Agent, the Agent shall:

- a. From the effective date prescribed by the CBN, ensure that all deployed devices are utilized solely within the Agreed Agent location and agrees not to tamper with or attempt to use such devices outside the agreed Agent location.
 - b. Acknowledge that it receives only a limited, revocable right to use the terminal in accordance with this Agreement and the terminal shall remain the property of Stanbic IBTC
 - c. Acknowledges that Stanbic IBTC may upgrade, replace, recall, disable or withdraw the terminal at any time for regulatory, security, operational or compliance reasons
 - d. Not use the terminal for personal, merchant, business or any non-agent banking transaction and shall not permit any third party to operate the terminal.
 - e. Keep the terminal secure, protected from damage, misuse, tampering or theft.
 - f. Immediately notify Stanbic IBTC of loss, theft or compromise of the terminal; suspicious transactions or fraud or unauthorized use or access
 - g. Bear cost of repair or replacement caused by negligence, misuse or violation of this Agreement
 - h. All fees applicable to the operation of the terminal, including transaction charges, maintenance or replacement fees shall be as communicated by Stanbic IBTC.
 - i. Within thirty (30) calendar days of issuance of termination notice of this Agreement by Stanbic IBTC or immediately upon demand by Stanbic IBTC, return the terminal in good working condition.
- 5.28. The Agent must conspicuously display at its business location:
 (i) Stanbic IBTC's name and logo;
 (ii) its letter of appointment;
 (iii) the list of offered services;
 (iv) an approved schedule of fees;
 (v) a notice of service availability, and
 (vi) Stanbic IBTC's dedicated customer service telephone numbers.

OBLIGATIONS OF Stanbic IBTC

In pursuance of this Agreement, Stanbic IBTC shall be required to undertake the following:



- 6.1 To provide required practical support and on-site training to the Agent, to facilitate the smooth commencement and continuation of operations at the agreed Agent location.
- 6.2 Ensure that all POS terminals, where agreed upon and deployed, at the agreed agent location are configured to accept transactions from all cards issued by Nigerian banks.
- 6.3 To set limits regarding activities that may be carried out at the agreed Agent location, if required.
- 6.4 To set transactional limits for Agent banking services within the maximum regulatory limits stipulated in the Guidelines for Operation of Agent Banking services in Nigeria
- 6.5 To ensure it maintains its license registration with CBN and comply with the CBN condition for Agency Banking
- 6.6 To set up dispute resolution mechanism with the Agent to facilitate resolution of customers' complaints.
- 6.7 To monitor and supervise the activities of the Agent providing Stanbic IBTC services when it deems fit.
- 6.8 To provide the required platform for transactions to be treated on a real time basis.
- 6.9 To carry out periodic onsite visits to ensure that the Agents operate strictly within the requirements of CBN Regulations, this Agreement, and all applicable laws.
- 6.10 Provide the Agent with operational guidelines/manuals and risk management policy documents as shall be needed for rendering services to customers efficiently.
- 6.11 Provide the Agent with training and any documentation relating to Agent Banking Services to enhance the performance of the Agent.
- 6.12 Obtain and maintain such operational licenses from the CBN and any other legal regulatory authorities as may be required from time to time to ensure full compliance and smooth operation of the Agent Banking services.
- 6.13 Set the business and performance targets periodically to be met by the Agent and conduct periodic evaluation of the Agent's performance under this Agreement and take such steps deemed necessary to ensure compliance with the terms of the Agreement.
- 6.14 Maintain a Customer Compliant/Hotline which shall be conspicuously displayed at the agent's locations.
- 6.15 Determine applicable fees and commission for each service according to CBN guideline and make such available to the agents
- 6.16 Comply with the requirements of the Money Laundering (Prohibition) Act, 2022 and Financing of Terrorism (Prevention & Prohibition) Act 2022 and relevant extant AML/CFT/CPF regulations.

7. REPRESENTATION AND WARRANTIES

The Agent hereby makes the following representations and warranties to Stanbic IBTC, with full knowledge that they shall be relied upon by Stanbic IBTC:

- 7.1 That the Agent has requisite skills, experience, technology, appropriate physical infrastructure to provide the Services.
- 7.2 That all necessary actions, consents, licenses, approvals, or authorizations required in connection with the execution, delivery, performance validity or enforceability of this Agreement have been obtained, are valid and subsisting
- 7.3 That all the information relating to the Agent or otherwise relevant to the matters contemplated by this Agreement which has been provided to Stanbic IBTC by the Agent is true and correct in all material respects and contains no material omission. The Agent shall promptly notify Stanbic IBTC upon becoming aware of any material change in such information which may have any material effect to the Agent's performance of the Services.
- 7.4 That the Agent and its Designated Employees shall maintain the highest level of professionalism in providing the Services under this Agreement and shall not engage in, or conduct any activity that could tarnish or otherwise damage Stanbic IBTC's name, brand, business or reputation, within or outside Nigeria;
- 7.5 That the Agent has not been classified as a non-performing borrower by any financial institution in the last twelve (12) months preceding the date of signing this Agreement and this position shall be maintained for the duration of this Agreement.
- 7.6 The Agent acknowledges that all information or data that the Agent collects in relation to Agent Banking Services for Stanbic IBTC Bank, whether directly from Stanbic IBTC's customers, Stanbic IBTC or other sources is the property of Stanbic IBTC and such information shall be kept confidential;
- 7.7 The Agent shall perform the Services as an independent contractor and accept full responsibility for health, safety, and environmental matters in the rendering of the Services and agrees to comply with all applicable health, safety and environmental matters relating to the Services.
- 7.8 The Agent shall make itself and its Designated Employees available to undergo training and accreditation as determined by Stanbic IBTC and communicated to the Agent in writing to offer the Services to Customers.
- 7.9 This Agent Banking Services under this agreement are subject to CBN's regulatory review and the Agent shall timeously make available to Stanbic IBTC; all relevant, documents, reports, records, etc. as may be required from time to time.
- 7.10 The Agent shall always ensure safe keeping of all relevant records, data, documents, or files. Such records, data, documents, and files shall be transferred to Stanbic IBTC upon request.
- 7.11 The Agent shall perform the Services with reasonable care, due diligence and skill and in accordance with the standards and procedures required of a reasonable and prudent businessman especially in the prevention of fraudulent services; however partial performance shall not constitute the provision of Services.
- 7.12 The Agent shall not act, or omit to act, in any manner that may contravene or compromise the sales standards or tarnish the name of Stanbic IBTC.
- 7.13 The Agent acknowledges that all information, documents and data that the Agent collects in relation to the Services, whether from the customers, Stanbic IBTC or from other sources, is the property of Stanbic IBTC and such information shall be kept confidential and shall remain the property of Stanbic IBTC.
- 7.14 The Agent shall keep and maintain financial records of all transactions processed by the Agent for a period of at least 7(seven) years following the date of each transaction; within 7 (seven) business days of receipt of a written request, the Agent shall provide to Stanbic IBTC any copy of extract from such records as Stanbic IBTC may reasonably require
- 7.15 The Agent shall provide to Stanbic IBTC infrastructural and technical description of platforms it shall use to perform the services.

- 7.16 it holds a valid registration documents from the Corporate Affairs Commission.
- 7.17 The Agent has not filed for insolvency and is not subject to insolvency proceedings.
- 7.18 The Agent has not been convicted of a felony; fraud, dishonesty and related offences, nor has the BVNs of its Designated Employees, directors or promoters been watch-listed.
- 7.19 The Agent has not been black/watch listed, neither has it violated the terms of the Guidelines for the Operations of Agent Banking in Nigeria.
- 7.21. The Agent is not an entity whose appointment as an Agent contravenes any law or regulation in Nigeria.

Stanbic IBTC'S RIGHTS

- 8.1 Stanbic IBTC shall from time to time review the Agent's performance of its obligations under this Agreement to determine whether the Agent has performed satisfactorily in accordance with Stanbic IBTC's specifications; and may by itself or through another entity, perform or coordinate any activities that it considers necessary towards any of the activities stated in Schedule I;
- 8.2 Failure or delay by Stanbic IBTC to exercise any right or privilege power or remedy to which it is entitled under this Agreement shall not constitute a waiver of such right or privilege, power, or remedy.
- 8.3 A waiver under this Agreement shall be in writing and a waiver by Stanbic IBTC of a breach of any provision in this Agreement by the Agent shall not be deemed a waiver of any subsequent breach of the same or another provision.

FEE SHARING STRUCTURE

- 9.1 Stanbic IBTC shall pay to the Agent, commission as stated in Section D to this Agreement; Commission for applicable Agent banking services would be paid into the Agent's operating account with Stanbic IBTC on or before the 10th working day of the following month.
- 9.2 Payment will be subject to withholding tax and any other prevailing taxes as directed by Federal, State and Local Government authorities. The Agent shall provide its Tax Identification Numbers to Stanbic IBTC before payment is made.
- 9.3. Payment is exclusive of VAT. The Agent shall be responsible for payment of its VAT under this Agreement
- 9.4 Save as specified in Clause 9.1 above, Parties hereby expressly agreed that the Agent, its staff and personnel shall have no other claims against Stanbic IBTC for commissions, salaries or other means of remuneration and expense in relation to the Services pursuant to this Agreement.

10. MAXIMUM PERMITTED CASH

The maximum permitted cash that may be held by the Agent at any time shall be determined by the Bank in accordance with its risk profiling

11. INTELLECTUAL PROPERTY RIGHTS

- 11.1 Subject to other provisions of this Clause 11, each party shall, in all publicity and promotional materials relating to the Services, use and display all marks proprietary to the other ("the Trademarks") Party for the performance of this Agreement and in accordance with agreed terms;
- 11.2 The Agent undertakes that it shall not use the name or brand of Stanbic IBTC to market any activities without obtaining Stanbic IBTC's prior written approval specifically for that purpose and of the marketing material.
- 11.4 The Agent acknowledges that the copyright and all other intellectual proprietary rights in the Banking Platform and other ancillary applications used by Stanbic IBTC in the performance of its obligations belong exclusively to Stanbic IBTC and shall not do anything which might bring into question Stanbic IBTC's ownership of those rights or their validity.
- 11.5 Stanbic IBTC acknowledge that the copyright and all other intellectual proprietary rights in the Agent's Service Platform and other ancillary applications used by the Agent in the performance of its obligations belong exclusively to the Agent and shall not do anything which might bring into question the Agent's ownership of those rights or their validity.
- 11.6 Upon termination of this Agreement for any reason, all rights granted hereunder to either party shall terminate and both parties shall return to the other, if otherwise permitted or directed, destroy all materials upon which any of the other party's Trademarks appear within seven (7) days of such termination.

12. INDEMNITY

- 12.1 Stanbic IBTC shall be relying upon the Agent's skill, expertise, competence and accuracy of all representation and actions made or taken by the Agent in the Provision of the Service.
- 12.2. The Agent hereby undertakes to indemnify Stanbic IBTC and keep the Bank indemnified against all losses, damages, claims, costs, adverse judgment, legal costs, professional or attorney's fees and other expenses of any nature whatsoever, incurred or suffered by Stanbic IBTC as a result of such negligence, dishonesty, acts, omissions or default of the Agent, in relation to the performance of the Services or of its obligations under this Agreement.
- 12.3. The Agent shall indemnify, defend, and hold harmless Stanbic IBTC, its directors, officers, and employees from and against any and all losses, liabilities, claims, damages, costs, and expenses, including but not limited to any fines or administrative penalties imposed on the Principal by the CBN, arising out of or resulting from:
 - 12.4. (a) Any breach of this Agreement by the Agent or its Designated Employees;
 - 12.5. (b) The Agent's violation of any applicable law or regulation, including the Guidelines; or
 - 12.6. (c) Any act of fraud, gross negligence, or willful misconduct by the Agent or its Designated Employees.
- 12.7. The Agent shall co-operate fully with Stanbic IBTC Bank and its attorneys in the preparation of the defense of such action or proceeding and also co-operate with Stanbic IBTC Bank and its attorneys in the event of any proceeding, litigation or suit against Stanbic IBTC arising out of the Services herein contemplated;
- 12.8. Stanbic IBTC shall not be liable for any special, indirect, incidental, punitive, or consequential damages, including loss of profits howsoever caused.
- 12.9. The Bank shall not in any way be liable for any damages arising because of failure of the electronic or telecommunication service networks. and/or the banking system.

13. NON-ASSIGNMENT



13.1 Stanbic IBTC reserves the right to assign, delegate, sub-contract or otherwise transfer any or all of its rights and obligations under this Agreement, upon written notice within seven days (7) of such assignment, delegation, sub-contracting or otherwise transfer to the Agent;

13.2 The Agent shall not assign, delegate, sub-contract or otherwise transfer any or all its rights and obligations under this Agreement.

14. TERMINATION

14.1 Stanbic IBTC reserves the right to terminate this Agreement upon giving seven (7) days' written notice to the Agent if in Stanbic IBTC's opinion, the Agent

14.1.1 Fails to perform its obligations under this Agreement in accordance with the agreed terms and conditions of this Agreement, and any further terms and conditions as may be advised by Stanbic IBTC in writing from time to time.

14.1.2 Breaches or takes any step likely to breach any of its obligation or warranty in this Agreement.

14.1.3 Carries out any act that will or is likely to have a material adverse effect on the reputation, image, and goodwill of Stanbic IBTC.

14.1.4 Ceases or threatens to cease carrying on business or any event occurs which may render the Agent unable to comply with its obligations under the terms of this Agreement, or any other agreement between the parties.

14.1.5 becomes unable to carry operations in Nigeria pursuant to the provisions of the Companies and Allied Matters Act (2020).

14.1.6 If any document, information, representation, and data provided based on which this Agreement has been entered into is found to be incorrect, misleading, or false.

14.2 Either Party may terminate this Agreement, for convenience, upon giving thirty (30) days prior written notice to the other Party. Provided that, where applicable, the Agent shall thereafter make a prorated refund to Stanbic IBTC of any unearned Fee with or without a formal demand on Stanbic IBTC. This shall be without prejudice to any rights and liabilities of the Parties which may have already accrued prior the date of termination.

14.3 Upon Termination of this Agreement, each party shall return to the other party all the properties and materials in its possession belonging to that party.

14.4 Stanbic IBTC shall not be liable to pay any compensation or damages to the Agent in the event of termination of this Agreement. Provided that Stanbic IBTC shall on the last working day of the month of termination, reimburse the Agent for any unpaid earned Fee reasonably incurred up till the time of termination.

14.5 Immediately upon the expiration or termination of this Agreement for any reason, the Agent shall immediately refrain from taking any action and cease to represent itself as agent of Stanbic IBTC. Particularly, the Agent shall:

14.5.1 cease to use the Trademark and other Intellectual Property received pursuant to this Agreement, including without limitation, removing all signage from the exterior and interior of its building or premises that include the Trademark.

14.5.2 take all necessary steps and do all other acts necessary to remove any other identification of the Agent as a provider of the Services on behalf of Stanbic IBTC, including but not limited to changing its website(s), listing in telephone/internet directories etc.;

14.5.3 deliver to Stanbic IBTC all banners, signs, samples, price lists, sales promotion materials and any other materials in the Agent's possession that were furnished by Stanbic IBTC to the Agent; and

14.5.4 Supply Stanbic IBTC with such information regarding Customers as may be required or necessary for Stanbic IBTC to assume or transfer, continue to service/support with respect to the Services previously performed by the Agent under this Agreement.

14.5.5 Notwithstanding anything stated herein, a party may without prejudice to any other rights therein, at any time and by giving written notice, forthwith terminate the Agreement if:

a. The Party has any reason to believe that the other Party or anyone employed by it or acting on its behalf, whether with or without the Party's knowledge, engage in a fraudulent practice in connection with this Agreement.

b. There is a substantial change of the ownership or in the control of the other Party (save in the event of the restructuring of the group of companies of which the parties form part), without prior notification of such change to the other Party;

c. The other party fail to satisfy a judgment against it within 21 (twenty one) days after becoming aware of the judgment, except if the Party provides evidence on an ongoing basis to the reasonable satisfaction of the other Party that steps have been initiated within the 21 (twenty one) days to appeal or rescind the judgment and to procure suspension of execution of the judgment and that steps are being expeditiously pursued. The period of 21 (twenty-one) days shall run from the date following the date on which the attempts to procure the suspension of the execution fail; or

d. The other Party act against the expressed policies and instructions of the Agreement as expressed in terms of this Agreement.

e. Stanbic IBTC shall be entitled to terminate the Agreement with immediate effect on grounds of gross misconduct, fraud or forgery committed by the Agent.

f. Notwithstanding any other provision contained in this Agreement, in the event that the Agent fail to provide the Services as agreed, then Stanbic IBTC shall be permitted to terminate this Agreement forthwith and claim damages or loss suffered in lieu of such failure.

15. SET-OFF

Regardless of the adequacy of any other remedy or rights of Stanbic IBTC under this Agreement, upon breach by the Agent of any of its obligation to Stanbic IBTC under this Agreement or any other agreement to which Stanbic IBTC and the Agent are both parties, and at any time thereafter, Stanbic IBTC will, upon complying with any other condition precedent imposed by statute, rule of law, set-off, appropriate or apply any such moneys or sums standing to the credit of the Agent's account with Stanbic IBTC in remedy of the Agent's breach.

16. CONFIDENTIALITY

16.1 The parties agree that they shall use all Confidential Information only for the purpose of the performance of the Services and obligations under this Agreement, and for no other purpose.

16.2 The parties shall disclose Confidential Information strictly on a need-to-know basis only to those of

its employees, representatives (who are bound to confidentiality as part of their employment or engagement with the Agent or who shall have separately agreed in writing to be bound by these confidentiality terms), for the purpose of performance of this Agreement;

16.3 The parties agree that they will protect the Confidential Information with the same degree of care as they use to protect their own confidential information (which shall not be less than reasonable care).

16.4 Except as provided above, the parties agree that during the Term and following the termination or expiration of this Agreement, they will not disclose Confidential Information to any other person or entity without the express, prior written consent of the other party.

16.5 The foregoing confidentiality obligations shall survive expiration or termination of this Agreement and shall remain binding on the parties, affiliates, successors and assigns for the period stated in Clause 16.4, with the exception, however, of Confidential Information that comes into the public domain without fault of either party, or any employee, agent, or representative; or is disclosed pursuant to a valid court order or legislative/regulative directive.

16.6 Each party hereby indemnifies the other against loss, claim or damage arising from a breach of the confidentiality obligations under this Agreement. This Clause shall survive the expiration or termination of this Agreement.

17. GOOD FAITH

The parties agree that they enter into this Agreement based on trust and undertake that they will observe good faith in implementing the provisions hereof and shall perform their obligations arising from this Agreement diligently and with reasonable care.

18. FORCE MAJEURE

18.1 Neither Party shall be liable for failure to perform any obligation under this Agreement if the failure is caused by war, terrorist actions directly affecting that Party, riot, fire, explosion, flood, strike, lock-out, injunction, acts or regulations of national or local governments, or act of God, or any other cause not attributable to and beyond the reasonable control of the affected Party and which such Party could not have reasonably foreseen, avoided or overcome;

18.2 The Party claiming relief pursuant to Clause 18.1 shall promptly notify the other Party in writing of the facts indicating the existence of force majeure conditions and the relief claimed. The Parties agree to use their best efforts to overcome such conditions.

Such conditions shall not relieve any Party of its obligation to perform any part of this Agreement at such time and to such extent as may be possible after the occurrence thereof and within reasonable time thereafter. Should such conditions continue unabated, despite a Party's best efforts to overcome them for three (3) weeks from the date of notice given pursuant hereto, then the Party receiving such notice shall have the option to terminate this Agreement without liability to the other Party for the consequences of such termination.

SEVERABILITY

If any provision of this Agreement is held by a court of law to be unlawful void or unenforceable, such provision shall to the extent required be severed from this Agreement and rendered ineffective as far as possible without having any effect whatsoever on the validity or enforceability of remaining part of this Agreement.

DISPUTE RESOLUTION

20.1 Should there be any dispute between the parties in respect of the Agreement, its validity, interpretation, application or enforcement, the Parties shall take steps to settle such dispute amicably through mutual negotiations. Any dispute, difference or controversy which cannot be resolved by discussions as aforesaid, shall proceed to Mediation conducted by an accredited Mediator mutually agreed by the parties from the Lagos State Multi-door Courthouse. The Parties shall be represented at the Mediation by the representatives who shall have full authority to settle the dispute. The parties shall bear the costs of the Mediation in equal shares.

20.2 In the event the parties are unable to settle the dispute difference or controversy by Mediation within fifteen (15) days of the appointment of the Mediator as herein provided or within such period of time agreed by the parties, it shall be referred to and finally resolved by arbitration in accordance with the Arbitration and Mediation Act (Cap. A18), (2023).

20.3 The number of the arbitrator shall be one (1) to be agreed upon by the parties or in default of agreement to be nominated by the President for the time being of the Chartered Institute of Arbitrators (UK) Nigeria Branch. The seat of arbitration shall be Lagos. The language to be used in the arbitration proceedings shall be English.

20.4 Notwithstanding the provisions of this Clause 20.2, parties reserve the rights to resort to litigation in the court of competent jurisdiction in Nigeria, where Parties are unable to resolve any dispute arising under this Agreement.

GENERAL

a. The invalidity, illegality, or unenforceability of any of the provisions of this Agreement shall not affect the validity, Legality, and enforceability of the remaining provisions of this Agreement

b. The failure of either Party to insist upon the strict performance of any provision of this Agreement or to exercise any right, power or remedy consequent upon a breach hereof shall not constitute a waiver by such party to require strict and punctual compliance with each and every provision of this Agreement

c. This Agreement may be signed in counterparts and copies signed in counterpart shall constitute the Agreement

d. This Agreement and the incorporated documents represent the entire Agreement and understanding between the Agent and Stanbic IBTC, all prior oral, written, or implied agreements between them, with respect to the supply of the Services

e. No statement, representation, warranty, covenant, indemnity, or agreement of any kind not expressly set forth in this Agreement will affect, or be used to interpret, change, or restrict the express terms and provisions of this agreement.

ANTI - BRIBERY/ CONFLICT OF INTEREST

a. The Agent hereby warrants that it has not and shall not offer to any representative, official, employee, or other agent of Stanbic IBTC any direct or indirect benefit arising from or related to the performance of this Agreement, or of any other contract with the Stanbic IBTC or the award thereof or for any other purpose intended to gain an advantage for the Agent.

b. The Agent agrees that, at all times in connection with and throughout the course of this Agreement and thereafter, it will comply with the undertaking above and that it will take reasonable measures to ensure that its subcontractors, agents or other third parties, subject to its control or determining influence, in relation to the scope of this Agreement will comply with this provision of conflict of interest and bribery.

c. In addition to any other remedy and/or right available to Stanbic IBTC, any breach of the foregoing by the Agent shall give to Stanbic IBTC, a right either to suspend or terminate the contract forthwith provided that any amount contractually due at the time of suspension or termination of the Agreement will remain payable, only to the extent permitted by any applicable law in force.

INDEPENDENT RELATIONSHIP

a. The Agent acknowledges that it is an independent contractor and not an employee of Stanbic IBTC and shall not hold itself as thus and shall have no authority to bind Stanbic IBTC in any Agreement, undertaking



or transaction and howsoever by any promise or representation unless specifically authorized in writing by Stanbic IBTC or authorized under the performance of the Sub-Agent's obligations under this Agreement.

b. The Agent shall be responsible for all its acts and omissions while carrying out its obligations under this Agreement. The Agent agrees to indemnify and hold the bank free and harmless from and against all claims, losses, damages, costs, and expenses, including attorney fees, arising from its acts or omissions in relation to this Agreement or from a breach of any of its obligations under the contract.

c. The Agent confirms that under no circumstances whatsoever shall it execute and perform the services covered by this Agreement in such a manner or scope that can be construed as constituting an employer-employee relationship between Stanbic IBTC and the Agent.

24. GOVERNING LAW

24.1 This Agreement shall be governed by, construed, and interpreted in accordance with the laws of the Federal Republic of Nigeria.

24.2 This Agreement forms part of the Agent Application form including Sections B-E form the entire understanding and record of the contract between the Parties. No party shall be bound by any express or implied term, representation, warranty, promise or similar provisions not recorded herein or otherwise created by operation of law.

25. IT SECURITY POLICY

The Agent hereby undertakes that it shall comply with all applicable legislation and the provisions and requirements for third parties stated within Stanbic IBTC's information security policies, standards and procedures provided that the security policies, standards and procedures are made available to the Agent, and Stanbic IBTC notifies the Agent promptly of any changes or updates to the said policies, standards and procedures.

26. RIGHT TO AUDIT

Stanbic IBTC reserves the right to at its own cost audit or inspect work performed by the Agent, provided that any such audit is carried out with at least 7 (seven) days prior notice and in a reasonable way so as reduce level of disruption as reasonably possible to the performance of the Services and the Agent's business. Stanbic IBTC may participate directly or through an appointed representative, e.g., external auditor, to verify that the tasks related to this agreement have been performed in accordance to the procedures indicated.

The Agent shall, provide all assistance reasonably requested by Stanbic IBTC in relation to the audit, including access to its personnel, records and facilities relate to the provision of the Services.

27. SECURITY

- a. The Agent shall maintain adequate fraud protection by ensuring compliance with all applicable regulatory security safeguards for the Stanbic IBTC Bank Platform.
- b. The Bank shall not be liable for any loss suffered by the Agent arising from the Agent's or employees' infidelity or complicity in fraudulent activities.

28. SOLICITATION

- a. The Agent undertakes that it will not collect or receive, and will not be involved in collecting or receiving, any form of payment, compensation, gratification or emolument, for whatever purpose, from prospective or existing customers under the pretext of the Services.
- b. The Agent undertakes that it will ensure that all information and statements which it may furnish or make to any person shall be accurate for all intent and purposes and that they shall not induce or attempt to induce any person to transact with the Bank by misleading such person as to the true and correct nature, terms and conditions of the products and services, whether by omitting to inform such person of all or any of the relevant facts, terms and conditions or otherwise, in any manner whatsoever.

29. DATA PROTECTION

- a. The Parties acknowledge that in providing the Services to under the agreement, the Parties may be exposed to the Data of the Bank's employees, customers, and clients.
- b. The Parties specifically record that all Data provided by Stanbic IBTC to the other Party, or to which the other party may be exposed, shall constitute confidential information and where applicable, Intellectual Property belonging to that party.
- c. For the purpose of this Clause, the terms "Personal Data," "Processing," "Data Controller," "Data Processor," and "Data Subject" shall have the meanings ascribed to them in the Nigeria Data Protection Act, 2023 ("NDPA") and any subsequent regulations or laws.
- d. The Parties acknowledge and agree that for the purposes of this Agreement, Stanbic IBTC is the Data Controller and the Agent is the Data Processor. The Agent shall only Process Personal Data on behalf of and in accordance with the documented lawful instructions of Stanbic IBTC.
- e. The Agent hereby warrants and undertakes that it shall:
 - (a) Process on Instruction: Only process Personal Data (including Customer KYC information, transaction details, and biometric data) for the sole purpose of performing its obligations under this Agreement and strictly in accordance with the Principal's written instructions.
 - (b) Confidentiality: Ensure that any authorized persons with access to Personal Data are subject to a strict and legally binding duty of confidentiality.
 - (c) Implement and maintain appropriate technical and organizational security measures to safeguard Personal Data against unauthorized or unlawful processing, accidental loss, destruction, or damage. These measures shall include, at a minimum Physical security for any paper-based records containing Personal Data, Logical security controls, including password protection and encryption where applicable, for all devices used for agent banking. Procedures to ensure the ongoing confidentiality, integrity, and availability of processing systems.
 - (d) Data Breach Notification: Notify the Principal in writing, without undue delay and in no event later than twenty-four (24) hours, upon becoming aware of any actual or suspected Personal Data breach. Such notification shall include all available details of the breach to enable Stanbic IBTC to meet its regulatory reporting obligations.
 - (e) Provide prompt cooperation and assistance to Stanbic IBTC in responding to any requests from Data Subjects exercising their rights under the NDPA (such as rights of access, rectification, or erasure) and in conducting any data protection impact assessments.
 - (f) No Sub-Processing: Not engage any third party to process the Personal Data (i.e., a sub-processor) without the prior express written consent of Stanbic IBTC.

- (g) Upon termination of this Agreement, and at Stanbic IBTC's written direction, either securely delete or return all Personal Data to the Principal and delete existing copies, unless retention is required by Nigerian law.
- (h) Make available to Stanbic IBTC all information necessary to demonstrate compliance with its obligations under this Clause and the NDPA, and permit and contribute to audits, including inspections, conducted by Stanbic IBTC or an auditor mandated by Stanbic IBTC.

- f. fully indemnify and hold Stanbic IBTC harmless against any and all costs, claims, fines, damages, or expenses incurred by Stanbic IBTC, including any penalties levied by the Nigeria Data Protection Commission (NDPC), arising from the Agent's breach of any of its obligations under this Clause or its failure to comply with the NDPA.

30. SUSTAINABILITY

- a. The Agent warrants and represents to Stanbic IBTC that it is in full compliance with all applicable laws, regulations and practices relating to the protection of the environment and its social responsibility applicable to its industry and/or provision of the service, and hereby undertake to continue to do so for the period of the provision of the service.
- b. The Agent agrees and undertakes to follow good Environmental, Social and Governance (ESG) practices relevant to its industry and/or provision of the service, and to continually strive to improve its ESG practices
- c. The Agent acknowledges that their compliance with sustainability practices will be assessed/evaluated by evaluation methods such as the completion of a sustainability questionnaire and any other methods requested by Stanbic IBTC to assess the Agent's compliance with sustainability practices.

31. OCCUPATIONAL HEALTH AND SAFETY (OHS)

- 31.1. The Agent shall comply strictly with all laws and regulations pertaining to health or safety, including, but not necessarily limited to the Factories Act Cap F1 Laws of the Federation of Nigeria 2004, Labour Act Cap L1 Laws of the Federation of Nigeria 2004, Employee Compensation Act 2011, and National Minimum Wage Amendment Act.
- 31.2. Where applicable, the Agent warrants that all materials, facilities and equipment, whether temporary or permanent, furnished by or made available by the Agent in connection with the Agreement or the service, shall comply with this clause.
- 31.3. Without detracting from the above, the Agent shall comply with Stanbic IBTC's Visitors/Contractor Guidelines ("Guidelines") including the provision of permit to work (where applicable) at all times. Failure by the Agent to comply with the Guidelines will render him/her liable to dismissal from the property where work is being carried out or a stop work order may be issued by Stanbic IBTC. As part of Stanbic IBTC's stop work order, Stanbic IBTC reserves the right to suspend any or all of the Services, the suspension will last pending resolution to all the remedial action/recommendation as proposed by Stanbic IBTC's OHS team in the relevant stop work order.

32. INSURANCE

The Agent may take out and maintain insurance policies with reputable insurance companies during the tenure of this Agreement including but not limited to Insurance that covers Cash-In-Transit, Cash-In-Safe, Cash-In-Personal custody of the Agent's employees, Damage to Safe and Cash-In-Premises against theft, fire and loss, Fidelity Guarantee insurance that will cover dishonest, misappropriations of monies and fraudulent conversion of the Bank's monies, Personal Accident Insurance for temporary or permanent disability or death, accidents, injuries to Agents, Combined Fire & Burglary Insurance that covers comprehensive financial protection for the Bank's equipment or devices in the Agents possession excluding Point of Sale (POS) and any other necessary insurance as it may deem necessary of the agent network which may result in any loss to the Customer or the Bank in the discharge of their duties.

33. SANCTIONS

- a. The Agent declares warrants, represents and undertakes to Stanbic IBTC, that:
 - a) it will not use the fees under this Agreement for the purposes of financing the activities of any Sanctioned Entity;
 - b) it will not make available the Fees to any person who may use or intends to use the proceeds to finance the activities of any Sanctioned Entity;
 - c) it will not act to benefit any sanctioned entity
 - d) it will not be involved in any Prohibited Activities; and
 - e) it will not use any product or service provided by Stanbic IBTC for any Prohibited Activities.
- 33.2. The Agent warrants that neither it nor its Affiliates are:
 - a) a Sanctioned Entity; or
 - b) the subject of any investigations relating to Sanctions.
- c. The Agent will notify Stanbic IBTC in writing immediately upon becoming aware that it and/or its Affiliates are the subject of an investigation relating to Sanctions.
- d. The Agent fully indemnifies Stanbic IBTC against any fines, penalties, losses, damages, costs, actions, proceedings, claims and/or demands which Stanbic IBTC may sustain, in connection with or arising out of the seizure or withholding of any funds by any Competent Authority or any other third party (including Stanbic IBTC's related entities) and the breach of this clause 33 by the Agent.
- e. Notwithstanding any provision to the contrary contained in this Agreement, if Stanbic IBTC knows or suspects that Agent is in breach of the provisions of this clause 33 and/or is or is about to become subject to Sanctions, Stanbic IBTC will, in its sole discretion, be entitled with immediate effect to terminate this Agreement and/or any other relationship which Stanbic IBTC may have with the Agent.
- f. Stanbic IBTC shall not be liable to the Agent for any Losses the Agent may sustain in connection with the termination by Stanbic IBTC of this Agreement or any other relationship which Stanbic IBTC may have with the Agent.

33.7. For purposes of this clause the following definitions shall apply:

- (a) Applicable Laws: all national, provincial, local and municipal legislation, regulations, statutes, by-laws, consents and/or other laws of any relevant Regulator and any other instrument having the force of law as may be issued and in force from time to time relating to or connected with the activities contemplated under this Agreement (including the Conduct Standards).
- (b) Prohibited Activities means (i) any terrorist activity or activity that is subject to Sanctions; (ii) any other illegal activity such as money laundering, bribery, tax evasion, corruption or fraud, including a payment that improperly advantages any person; or (iii) any activity which does not comply with Applicable Laws.
- (c) Related entity means a company or legal entity which (a) controls (control means has the right to exercise more than 50% of the voting rights in such company or entity), either directly or indirectly, a Party to this Agreement, or (b) which is controlled directly or indirectly by a Party to this Agreement, or (c) is directly or indirectly controlled by a company or entity which directly or indirectly controls a Party to this Agreement.
- (d) Sanctions: any measures imposed by a Competent Authority, including but not limited to diplomatic, travel, trade and/or financial sanctions or embargoes.



- (e) **Competent Body:** the Nigeria Sanctions Committee (NIGSAC), the United Nations Security Council (UNSC), the Office of Foreign Assets Control of the Department of Treasury of the United States of America (OFAC), the European Union (EU), His Majesty's Treasury (HMT), US National Defence Authorisation Act ("NDAA"), the Ministry of Economy, Finance and Industry (France) (MINEFI) and/or any other Competent Authority recognised by Stanbic IBTC/the Standard Bank Group from time to time.
- (f) **Sanctioned Entity:** any natural or juristic person or country (i) in the case of a juristic person, any person who (A) owns or Controls it; or (B) it owns or Controls; (ii) in the case of any country, its ministries, departments, agencies and/or any other governmental organisations; and (iv) listed on any Sanctions List and/or who is subject to any Sanctions.
- (g) **Sanctions List:** any list of Sanctioned Entities published by a Competent Authority, as updated from time to time.

34. **BREACHES AND PENALTIES**

- a. The Agent acknowledges that Stanbic IBTC is ultimately responsible to the CBN for the Agent's compliance with the Guidelines. The Agent agrees that any failure to adhere to the terms of this Agreement or the Guidelines constitutes a breach for which the Agent shall be held fully accountable.
- b. Without limiting Stanbic IBTC's general rights upon a breach, the parties agree that the following actions by the Agent shall constitute material breaches of this Agreement and will result in the corresponding penalties:

Agent Action (Breach)	Specific Penalty / Consequence
Violation of Exclusivity (Engaging with another Principal)	Immediate termination of this Agreement, forfeiture of any outstanding commissions.
Use of Non-Dedicated Account (Conducting agent banking transactions outside the approved Dedicated Account)	The Agent shall be held personally liable for all losses, including instances of fraud, arising from such activity. Immediate termination of this Agreement and blacklisting of the Agent, if breach is confirmed.
Engaging in Non-Permissible Activities (e.g., sub-delegation, loan underwriting, forex)	Immediate termination of this Agreement and forfeiture of the proceeds derived from such prohibited activities
Failure to Adhere to AML/CFT/CPF or KYC Requirements (e.g., failure to collect ID, report suspicious activity)	Immediate suspension of services pending investigation. If the breach is confirmed, Stanbic IBTC may terminate the Agreement and report the Agent to relevant authorities
Fraud, Theft, or Willful Misconduct	Immediate termination of this Agreement, blacklisting of the Agent, and full cooperation with law enforcement for investigation and prosecution.
Exceeding Transactional Limits or any gross violation,	Immediate suspension of services pending investigation. If the breach is confirmed, Stanbic IBTC may terminate the Agreement or reinstate the relationship

35. **MISCELLANEOUS**

- a. The Bank may modify, alter, or update this Agreement at any time without prior notice, and such modifications shall be effective immediately upon sending a notification or email of the modified Terms and conditions to the Agent unless provided.
- b. The Agent chooses as its domicile citadel et executant (address for purpose of legal proceedings), its respective address as set out in this document, while the Bank's address is Stanbic IBTC Bank, Stanbic IBTC Towers, Walter Carrington Crescent, Victoria Island, Lagos, at which addresses all processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered to the Parties. Any notice required by this Agreement or given in connection with it, shall be deemed appropriately given if sent in writing to contact details stated below by personal delivery; registered mail; postage prepaid or electronic mail:
- c. In the event of any questions concerning these Terms and Conditions or for more information on the Services, please contact us on 01-4229099 via email to MFSTeam@mail.stanbicibtc.com

SCHEDULE I:
SCOPE OF SERVICES

The Services stated below shall be conducted utilizing electronic channels, (subject to the approved limits):

1. Cash-in and Cash-out (within the transaction limits prescribed in this Agreement).
2. Facilitating Bill Payments.
3. Funds Transfers (Naira Only).
- 3.1. Transfer to Stanbic IBTC Bank accounts (Naira Only).
- 3.2. NIP transfers to other banks (Naira Only).
4. Account balance enquiry transmitted by short messaging service or email to customers.
5. Generation and issuance of mini bank statement transmitted by short messaging service or email to customers.
6. Any other activity as Stanbic IBTC or the CBN may from time to time prescribe.
7. Collection of bank mails /correspondence for customers
9. Facilitating cheque book request and collection

PROHIBITED ACTIVITIES

The Agent shall not:

1. Operate or carry out any transaction when there is communication failure with Stanbic IBTC.
2. Carry out a transaction where a receipt or acknowledgement cannot be generated.
3. Charge Stanbic IBTC's customers any fee except as stated in this Agreement.
4. Give any guarantee on behalf of Stanbic IBTC.
5. Offer Agency banking services on its own accord except as may be permitted by any other written law to which the Agent is subject to in its' capacity as an Agent.
6. Continue with the agency business when it has a proven criminal record involving fraud, dishonesty, integrity, or any other financial impropriety.
7. Provide, render, or hold itself out to be providing or rendering any banking service including but not limited to customer account opening, loan underwriting, investment and forex services.
8. Open accounts, grant loans or carry out any appraisal function for purposes of opening an account or granting of a loan or any other facility except as may be permitted by any other written law to which the Agent is subject.
9. Undertake cheque deposit and encashment of cheques.
10. Transact in foreign currency.
11. Provide cash advances on behalf of Stanbic IBTC.
12. Be operated or managed by a Stanbic IBTC employee or the employee's associate.
13. Sub-contract/delegate to another entity/individual to carry out the Services on its behalf.
14. transacting on behalf of customers
15. Use non-human/automated machines as Agents;
16. Any other activity prescribed as prohibited by Stanbic IBTC from time to time.

SCHEDULE II
DISPUTE RESOLUTION MECHANISM

In the event of any irregularities in the process of carrying out transactions at agent locations, the following shall apply:

- Agent shall escalate complaint to the Customer Complaint Resolution Officer at Stanbic IBTC within 24 hours of receipt of such complaint.
- Escalation shall be via designated email addresses and/or mobile numbers which would be availed to each Agent at the point of engagement for the purpose of prompt issue escalation.
- Stanbic IBTC upon receipt of such complaint shall acknowledge and provide resolution timeline.
- Designated contact number and/or email shall also be conspicuously displayed at every Agent location to enable customers escalate complaints directly to Stanbic IBTC if need be.

SCHEDULE III
CODE OF CONDUCT

Agents shall be guided and abide by the code of conduct below in carrying out its' operation An Agent shall:

- Act with honesty, integrity, professionalism and transparency
- Treat all customers fairly and respectfully
- Refrain from any fraudulent, misleading or unethical conduct
- Avoid conflicts of interest and immediately disclose any potential conflict to Stanbic IBTC
- Not engage in any criminal activity or conduct capable of damaging Stanbic IBTC's reputation
- operate within the scope defined by the bank.
- maintain accurate records and report transactions promptly.
- not engage in unauthorized financial activities
- maintain open and professional communication with the bank.
- Immediately report any issues or irregularities in its operation.
- Agents must not disclose customer or bank information to unauthorized parties.
- All data must be handled in compliance with applicable data protection laws.
- Agents must comply with all relevant laws, regulations, and bank policies.
- Anti-money laundering (AML) and Know Your Customer (KYC) procedures must be strictly followed.
- Agents must ensure transparency in all financial dealings.
- Misappropriation of funds or fraudulent activity will result in termination and legal action.



IN WITNESS WHEREOF the parties have authorized their representatives to execute this Agreement the day and year first above written.

Signed for and on behalf of the within named:

For Stanbic IBTC Bank Limited

AUTHORIZED SIGNATORY

Name: _____

Title: _____

Date: _____

AUTHORIZED SIGNATORY

Name: _____

Title: _____

Date: _____

Signed, Sealed and Delivered by the within named [.....<insert Personal Name of Agent>..... Trading under the name and style of<insert business name as contained in CAC document>.....

.....

Date

WITNESSED BY:

.....

Name:
Address:
Occupation:
Date: