

COMPANY DETAILS

Application Registration No. [Grid]

Business Type

- Retail, Food and Beverage, FMCG, Stationary / Communication, Hardware, Fashion Retail, Restaurant, Health Care, Education, Other

Company Name

[Grid for Company Name]

Company Address

[Grid for Company Address]

Business Registration Number

[Grid for Business Registration Number]

Email

[Grid for Email]

Telephone

Fax

Mobile 1

Mobile 2

MERCHANT DETAILS

Merchant Name

[Grid for Merchant Name]

Merchant Address

[Grid for Merchant Address]

Email

[Grid for Email]

Mobile

Monthly Average Revenue of Merchant

PRIMARY BANK DETAILS

Savings, Current, Joint

- Bank of Ceylon, Peoples Bank, Commercial Bank, National Development Bank, Hatton National Bank, HSBC, Union Bank, Sampath Bank, Seylan Bank, Standard Chartered Bank, Cargills Bank, Nations Trust Bank, Lanka Orix Finance PLC, Commercial Leasing and Finance PLC, Senkadagala Finance PLC, Pan Asia Bank, Habib Bank, Public Bank, Amana Bank, Citizen Development Business PLC, LB Finance PLC, DFCC Bank, National Savings Bank, MCB Bank, CITI Bank, Central Finance PLC, Sanasa Development Bank

Branch

NIC No.

[Grid for Branch and NIC No.]

A/C Number

[Grid for A/C Number]

A/C Name

[Grid for A/C Name]

SMS Confirmation 1

SMS Confirmation 2

[Grid for SMS Confirmation 1]

[Grid for SMS Confirmation 2]

SECONDARY BANK DETAILS

Savings Current Joint

- Bank of Ceylon
- Peoples Bank
- Commercial Bank
- National Development Bank
- Hatton National Bank
- HSBC
- Union Bank
- Sampath Bank
- Seylan Bank
- Standard Chartered Bank

- Cargills Bank
- Nations Trust Bank
- Lanka Orix Finance PLC
- Commercial Leasing and Finance PLC
- Senkadagala Finance PLC
- Pan Asia Bank
- Habib Bank
- Public Bank
- Amana Bank
- Citizen Development Business PLC

- LB Finance PLC
- DFCC Bank
- National Savings Bank
- MCB Bank
- CITI Bank
- Central Finance PLC
- Sanasa Development Bank

Branch NIC No.

A/C Number

A/C Name

SMS Confirmation 1 SMS Confirmation 2

NON COMPANY BANK DETAILS

Savings Current Joint

- Bank of Ceylon
- Peoples Bank
- Commercial Bank
- National Development Bank
- Hatton National Bank
- HSBC
- Union Bank
- Sampath Bank
- Seylan Bank
- Standard Chartered Bank

- Cargills Bank
- Nations Trust Bank
- Lanka Orix Finance PLC
- Commercial Leasing and Finance PLC
- Senkadagala Finance PLC
- Pan Asia Bank
- Habib Bank
- Public Bank
- Amana Bank
- Citizen Development Business PLC

- LB Finance PLC
- DFCC Bank
- National Savings Bank
- MCB Bank
- CITI Bank
- Central Finance PLC
- Sanasa Development Bank

Branch NIC No.

A/C Number

A/C Name

SMS Confirmation 1 SMS Confirmation 2

Declaration by the Account Holder

I hereby, declare that I have no objection in receiving money to the above account on behalf of
..... (Company / Merchant name) and I'm well aware of the National anti-money
laundering policy of Sri Lanka.

Account Holder Signature

.....
Date

Merchant Declaration

I hereby certify that the information provided above is true and fair to the best of my knowledge and belief

Merchant Signature

.....
Date

Terms

1. APPOINTMENT AND SCOPE OF AGREEMENT

1.1 APPOINTMENT

DirectPay hereby appoints the..... (Merchant) and the Merchant accepts the appointment as a merchant of DirectPay Service.

1.2 SCOPE OF THE AGREEMENT

The purpose of this Agreement is to record the terms and conditions and the rights and obligations of the Parties in respect of the DirectPay service, who are also the subscribers and are registered as DirectPay merchants. DirectPay will be the payment facilitator which allows customers to execute transactions using any of the payment options they have registered for, including but not limited to debit card, current account, savings account, mobile app third party payment integrations, online web payments and any other payment methods made available on the DirectPay from time to time and DirectPay Merchants to accept such payments made by the customers via the DirectPay.

2. WARRANTIES AND REPRESENTATIONS

2.1 Merchant hereby warrants and represents for the benefit of DirectPay that on the date of this Agreement and throughout the term:

2.1.1 Any and all, information and the deliverables enumerated herein do not and shall not:

- Infringe any third party intellectual property rights;
- Be illegal, and shall ensure to hold any requisite licenses, permits and/or ownership documents where necessary;
- Infringe confidentiality obligations owed to any third party; or
- Contain materially false or misleading statements.

2.1.2 Merchant Networks and its employees are suitably qualified and competent to undertake the responsibilities enumerated herein in accordance with the terms of this Agreement;

2.2 Neither DirectPay nor any of its suppliers makes any representations or warranties, express or implied, including but without limitation regarding the merchant ability or fitness for a particular purpose, with respect to any equipment (including authorization terminals, data capture terminals, mobile devices or printers, if any) or any of the services provided hereunder by DirectPay.

3. CHARGES / PAYMENT PROCESS

3.1 The Merchant shall pay DirectPay a Commission Rate at the rate set out in the Annexure 1 each transaction based on the set table for each transaction ("Transaction") facilitated through the DirectPay system.

3.2 The Commission Rate shall be retained fully by DirectPay and the due amount shared by the merchant shall be transferred to the registered bank account given in the application.

3.3 The Merchant agrees that DirectPay shall have the right to revise the Commission Rate with prior written notice to the Merchant.

3.4 SETTLEMENT

Settlement schedule would be as follows: –

- A monthly as well as a daily report shall be generated by DirectPay system to the merchant portal to monitor their transactions.
- Settlement of daily Transactions shall occur in real time via LankaClear CEFTS system.

4. RETURNED ITEMS/CHARGEBACKS

4.1 If:

- A customer disputes any transaction or payment for any transaction (irrespective of the nature or manner of such disputes);
- A transaction is charged back to DirectPay for any reason by the issuing finance institution according to the operating rules and regulations of the Central Bank of Sri Lanka;
- There has been a breach by the Merchant of any term of this Agreement;
- DirectPay has any reason to believe a Transaction previously submitted hereunder is unlawful, unenforceable, irregular, questionable, not genuine, or is otherwise unacceptable; and/or
- Any other event or circumstance, which DirectPay shall have previously notified to the Merchant in writing for the purpose of this Clause 4.0, has occurred in relation to a Transaction, At DirectPay's request the merchant shall, repurchase such transaction(s) at the amount of such transaction(s), which may be deducted from any payment due to the Merchant or may be charged against any of the Merchant's account(s). If any such amount is non-collectable through withholding from any payments due hereunder or through charging the Merchant's account(s), the Merchant shall, upon demand by DirectPay, pay DirectPay the full amount of the chargeback.

4.2 The Merchant understands that obtaining an authorization for any Transaction shall not constitute a guarantee of payment and the related Transaction can be charged back to DirectPay as set out herein.

4.3 REVERSALS

- The Merchant shall be able to reverse a previously settled amount to the customer's account, where the Transaction had occurred within the last Sixty (60) days and the account is still active by making a request to DirectPay via an authorized channel which is informed to the Merchant by DirectPay.
- The refund process shall be completed within real time.
- The Merchant shall be able to initiate a reversal of the full amount of any Transaction that has not yet been posted for settlement.
- For reversals via bank accounts, DIRECTPAY will direct the reversal to the respective bank of the account holder.
- For reversals of third party banking DirectPay will direct the reversal via LankaClear CEFTS system.

4.4 RESOLUTION OF TRANSACTION DISPUTES/REVERSALS For any transaction disputes, other than network connectivity (transaction disputes and reversals etc.), the customer may contact DirectPay helpdesk or the Bank helpdesk.

5. OBLIGATIONS OF THE MERCHANT

5.1 ACCEPTANCE OF DIRECTPAY

The Merchant shall:

- Promptly honor any payment request for a Transaction by a customer via the DirectPay Service;
- Offer goods and/or services to customers who wish to make payments via the DirectPay Service on terms not less favorable than those offered to customers paying the Merchant through other means including cash;
- Not use DirectPay for any unlawful or unauthorized purpose;
- Not require or post signs indicating that they require a minimum value for Transactions below which the Merchant shall refuse to honor payment through DirectPay.

5.2 AUTHORIZATION AND SECURITY

The Merchant shall before completing a Transaction, comply with all security procedures specified by DirectPay from time to time.

5.3 The Merchant shall ensure that its staff:

- Is fully informed about DirectPay, including the procedure for registration of customers;
- Is always courteous to the customers who wish to perform Transactions;
- Do not commit any act or omission in relation to DirectPay, which may result in a claim or action against DirectPay service and/or cause any damage to the reputation, brand or image of DirectPay service;

5.4 The Merchant shall encourage customers to make payments through the DirectPay Service when making payments for the transactions.

5.5 The Merchant shall be responsible for ensuring the security of the access credentials provided to him to access the DirectPay Service. If a third party accesses the DirectPay using the access credentials provided to the Merchant, with or without his authorization, for all intent and purposes such access shall be considered an authorised access.

5.6 The Merchant shall keep all customer information confidential and shall not use such information for any other purpose except for the purpose of fulfilling its obligations under this Agreement.

5.7 The Merchant agrees and accepts that all documents and directions issued by DirectPay Service from time to time shall form part and parcel of this Agreement.

5.10 USE OF NAMES AND LOGOS

The Merchant shall prominently display in the place or places of business nominated, DirectPay details, insignia and other material provided by DirectPay for the purposes of display and shall notify the public that payments for transactions can be made through DirectPay. The Merchant hereby irrevocably authorizes DirectPay to include the name and logos of the Merchant, in any advertising or promotional material in connection with the DirectPay service.

5.11 REPORTING

The Merchant shall maintain reports with the full details of the Transactions concluded through DirectPay by the Merchant for the respective requirements. In the event of any dispute relating to the settlement of the Commission Rate, the Parties shall endeavor to resolve all such disputes amicably, failing which however the decision of DirectPay with regard to such dispute based on the detailed transaction logs maintained by DirectPay shall be final.

6. OBLIGATIONS OF BANK

6.1 Bank shall maintain its customer service hotline to which all enquiries from the Merchant could be directed Twenty Four (24) hours a day and Three Hundred and Sixty Five (365) days of the year.

6.2 Bank shall provide to the Merchant access to the DirectPay system.

6.3 Bank shall maintain the DirectPay in working order to facilitate the settlement of Transactions.

7. LIMITATION OF LIABILITY

7.1 The DirectPay is provided on an "as is" basis without representations of any kind whether express or implied to the fullest extent permitted by law.

7.2 DirectPay shall not be liable for any loss or damages, whether direct, incidental, special, or consequential, (including but not limited to loss of income or profits), whether or not DirectPay had knowledge that such damages might be incurred, unless such damages were caused by DirectPay's own willful misconduct or gross negligence. Notwithstanding anything to the contrary DirectPay's liability under this agreement shall not exceed the value of transactions completed through genie for the month preceding the month in which the loss or damage occurred.

7.3 DirectPay shall not be liable for loss, damage, or delay caused by events which DirectPay cannot control, including but not limited to acts of God, perils of the air, weather conditions, mechanical delays, delays in information flows, acts of public enemies, war, strikes, civil commotions, or acts or omissions of the government and/or public authorities with actual or apparent authority.

8. INDEMNITY

8.1 The Merchant shall indemnify and keep DirectPay fully indemnified from and against all actions, claims, demands, cost, expenses, liabilities, loss, damages or other monetary relief brought, made or awarded against or incurred by DirectPay resulting (directly or indirectly) from any breach or non-performance of conditions contained in this Agreement by the Merchant or arising directly or indirectly out of any negligent act or omission, willful default or breach of statutory duty on the part of the Merchant, including breach of DirectPay and third party Intellectual Property rights.

9. TERM AND TERMINATION/SUSPENSION

9.1 This Agreement shall be valid for a period of Three (03) Years from the Effective Date set out hereto and shall thereafter be automatically renewed for successive periods of Three (03) Years unless either Party in writing informs the other Party not less than Ninety (90) days prior to the expiration of such ongoing term that the Party giving notice has no intention to renew this Agreement.

9.2 Either Party may terminate or suspend this Agreement if the other Party breaches any of the terms herein contained and the same is not cured within Thirty (30) days of notice of the said breach by the non-defaulting Party to the defaulting Party, unless such time period allowed for curing of the breach is further extended by mutual agreement.

9.3 Either Party may terminate this Agreement with Thirty (30) Days written notice to the other Party, without assigning any reason therefore.

9.4 DirectPay may immediately terminate or suspend this Agreement in the event of any violation of law or regulation by the Merchant.

9.5 Effects of Termination / Suspension

Upon the termination or suspension of this Agreement for any reason:

a) Such termination or suspension shall not affect any provision of this Agreement which is expressed or intended to survive or operate in the event of termination of this Agreement and shall not prejudice or affect the rights of either Party against the other in respect of any breach of this Agreement occurring prior to termination or in respect of any moneys payable by either Party to the other or in respect of any other rights accrued in each case in respect of any period prior to termination;

b) Such termination or suspension shall not prejudice the benefits provided to customers by either Party and both Parties undertake to fulfill their respective obligations under this Agreement towards any customer serviced prior to any termination/suspension;

c) The Merchant shall with immediate effect or within a period as notified by DirectPay or otherwise dispose of in accordance with the directions of DirectPay all property of DirectPay in its possession or under its control including but without limitation all samples and any advertising, promotional or sales material relating to DirectPay, applications, equipment then in the possession or under the control of the Merchant;

d) The Merchant shall no longer hold himself out as an entity authorized by DirectPay and shall cease to promote, market, advertise or operate DirectPay;

e) All rights granted by DirectPay to the Merchant to use the Intellectual Property pursuant to this Agreement shall automatically cease;

f) In case of termination/suspension of this Agreement, any costs incurred by DirectPay in complying with the provisions of this Agreement specifically at the request of the Merchant shall be for the account of the Merchant;

g) The Merchant shall have no claim against DirectPay for indemnification or compensation, whether for loss of income, loss of goodwill or otherwise, direct or indirect, upon the termination/suspension of this Agreement for any reason; and

h) The Parties shall settle all dues within a period of sixty (60) days from the date of termination, completion or suspension of the Agreement.

10. FORCE MAJEURE

10.1 No Party hereto shall be deemed to be in default of any provisions hereof for any delay, failure in performance or interruption of services resulting directly or indirectly from an act of God or military or governmental authority, acts of public enemy, civil disturbance, acts of war – whether declared or not, accident, fire, explosion, earthquake, flood or any other natural disaster or any other event beyond the reasonable control of any Party (hereinafter referred to as "Force Majeure Events"), provided the Party facing such Force Majeure Event shall within Forty Eight (48) hours issue a notice in writing to the other Party (a "Force Majeure Notice") detailing the occurrence of such Force Majeure Event and its anticipated effect upon the performance of the Agreement. As appropriate the Force Majeure Notice shall also state any extension of time that is required by such Party and the details of any alternative method sought by such Party to fulfill its contractual obligations under the Agreement and additional cost, if any, involved in such alternate method.

10.2 The Party receiving the Force Majeure Notice may, at its sole discretion agree with such extension of time, alternate method or agree to additional cost sought by the Party sending such Notice. If such agreement is reached by the Parties it will amount to a modification or amendment to the Agreement.

10.3 If the Force Majeure Event shall prevail for more than Thirty (30) Days, the Party receiving such Force Majeure Notice may immediately after the said Thirty (30) Days period, terminate this Agreement, without prejudice to the other Party, by giving the other Party notice in writing, notwithstanding any agreement reached by the Parties under Clause 11.2 above. Neither Party shall be liable to pay the other any damages upon such termination

11. ASSIGNMENT

11.1 The Merchant shall not assign all or any part of this Agreement to any other Party without prior written approval of DIRECTPAY.

12. WAIVER

12.1 No delay, neglect or forbearance on the part of either Party in enforcing against the other Party any term or condition of the Agreement and no grant of any extension of time by either Party (whether with or without consideration thereof) shall be deemed to be a waiver of or in any way prejudice any right of either Party under the Agreement against the other Party. No waiver of any term or condition hereof by either Party shall be deemed a waiver of any other term or condition.

13. SEVERABILITY

13.1 In the event any provision of this Agreement including those relating to any limitation of liability or limitation on warranties is held to be invalid or unenforceable, the remaining provisions of this Agreement will remain in full force and effect.

14. ENTIRE AGREEMENT

14.1 This Agreement constitutes the complete agreement between the Parties hereto and supersedes all prior or contemporaneous agreements or representations written or oral concerning the subject matter of this Agreement. No other act, document, usage or custom shall be deemed to amend or modify this Agreement.

15. APPLICABLE LAW

15.1 This Agreement shall be governed and construed in accordance with the laws of Sri Lanka.

16. SETTLEMENT OF DISPUTES

16.1 Any interpretation, dispute or difference whatsoever arising between the Parties relating to this Agreement or any provision thereof, shall be resolved by a court of law with competent jurisdiction.

17. NOTICE

17.1 Unless specified otherwise, DirectPay may give notice to the Merchant by publishing on its website or at least one Sinhala, Tamil and English newspaper in circulation or by electronic mail or by pre-paid post or by sending a text message to the registered mobile of the Merchant. For avoidance of doubt, DirectPay may notify the Merchant in any one of the ways set out above.

17.2 Notice shall be deemed to have been duly served upon and received by the Merchant, (a) if published on the website, at the time of publication; (b) if published in the newspaper, on the day of such publication; (c) if sent by electronic mail, at the time it was sent; (d) if sent by pre-paid post, on the day following the dispatch of the prepaid letter; (e) if sent by text message at the time the text message was sent.

17.3 Any notice or other communication to be given under this Agreement shall be in writing and shall be considered sufficiently served:

DirectPay

Name: DirectPay (Pvt) Ltd

Email: hello@directpay.lk

Address: No. 410/33, Baudhaloka Mawatha, Colombo 00700, Sri Lanka.

Merchant (As filed in the application)

18. CONFIDENTIALITY

18.1 The Parties shall keep confidential all information including all customer information, account details, customer payment mode details, technical information, documentation, software, drawings, developments or improvements or processes, design, know-how and other unpublished information transmitted or made available directly or indirectly to them by the other Party regarding the subject matter hereof ('Confidential Information'). This Agreement is confidential.

18.2 No disclosure of any such Confidential Information shall be made to third parties without the written consent of the other Party unless such information has already been published or has been in the possession of one Party other than through the other Party or a person deriving such information, directly or indirectly from such other Party or unless such disclosure is a requirement imposed by a government agency or is otherwise required to be disclosed by operation of law.

18.3 The obligation imposed on each Party under this Clause 18 shall apply during the term of this Agreement and shall survive the expiration or sooner termination hereof.

18.4 Both Parties agree to use such Confidential Information only for matters described in this Agreement.

18.5 The Merchant shall obtain express written undertakings from any person to whom Confidential Information is disclosed as stipulated in this Clause on a strict need to know basis, that such persons shall preserve/maintain confidentiality of the information notwithstanding termination or expiration of the term of employment, consultancy, advisory services or any other relationship with the Merchant pursuant to which same was received.

18.6 DirectPay shall be entitled to audit the controls, security measures and/or safeguards applied by the Merchant with regard to the Confidential Information disclosed to it by DirectPay.

19. PUBLICITY

19.1 The Merchant can advertise, promote or publicize any matter related to DirectPay as of this Agreement with the prior approval of DirectPay.

20. INTELLECTUAL PROPERTY

20.1 During the term of this Agreement, the Merchant hereby grants to DirectPay a non-exclusive, revocable, non-transferable license to use the intellectual property including trademarks and logos, of the Merchant for the purpose of marketing and promoting DirectPay

20.2 During the term of this Agreement, DirectPay hereby grants to the Merchant a non-exclusive, revocable, non-transferable license to use the trademarks and logos of DirectPay for the sole purpose of marketing DirectPay in terms of this Agreement.

20.3 The Parties shall use the said trademarks and logos of the other Party only in the exact form and style and type approved by such other Party.

20.4 The Merchant shall indemnify DirectPay against any claims for the infringement of any third party Intellectual Property rights arising from the use of any of the Merchant's trademarks or logos as stipulated herein.

20.5 Nothing in this Agreement shall give either Party any rights, title and interest in respect of any trade names, trademarks, service marks, logos or any other intellectual property right of or used by the other Party ("Marks") or of the goodwill associated therewith, and each Party hereby acknowledges that, except as expressly provided in this Agreement, it shall not acquire any rights in respect thereof and that all such right, title, interest and goodwill are, and shall remain, vested in the other Party at all times. The use of the Intellectual Property rights by one Party shall not in any way whatsoever dilute any rights, interest and title of the other Party.

20.6 Either Party shall not use in Sri Lanka any trademarks, service marks, logos or trade names so resembling the Marks of the other Party as to be likely to cause confusion or deception.

21. RELATIONSHIP OF PARTIES

21.1 Nothing in this Agreement shall be taken to create any joint venture, partnership or other similar arrangement between the Parties. The Merchant shall at all times, stand in relation to DirectPay as an independent contractor. Neither Party is or may hold itself out to any third party as being the agent of the other.

22. AMENDMENTS

22.1 The Merchant agrees that DirectPay shall have the right at all times to amend these terms and conditions and the most up to date version of the Merchant Terms and Conditions shall be present in the website. Such amendments or introduction of new terms shall be binding on the Merchant upon introduction.

23. WARRANTY OF AUTHORITY

23.1 The Parties hereto represent and warrant to each other that their authorized signatories are entitled to sign on their behalf and the rights and obligations of each of the Parties hereto shall be legally valid and binding and enforceable on them.

24. HEADINGS

24.1 Headings used in this Agreement are for reference only and shall not affect the interpretation of this Agreement in any way.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date and agree to be legally bound by all terms and conditions contained herein.

25. If Merchant request a 2nd SMS to be send SMS charge will apply

MERCHANT DECLARATION

I hereby certify that the information provided above is true and fair to the best of my knowledge and I accept the terms and conditions set above

.....
Merchant Signature

.....
Date

26. TARIFF RATE

Lankapay / JustPay

Transaction Slabs	commission charge LKR
8000 < Transaction Value < 10,000	<1%
6000 < Transaction Value < 8,000	<1%
4000 < Transaction Value < 6,000	<1%
2000 < Transaction Value < 4,000	<1%
1000 < Transaction Value < 2,000	<1 %
250 < Transaction Value < 1,000	<2.5%
100 < Transaction Value < 250	<2%
Transaction Value < 100	<2%

LankaPay / CEFTS

Transaction Value > 10,000	1%
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Credit Card Payments

Master Card / Visa / Amex	3%
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