



TERMS & CONDITIONS

Avanza Premier Payment Services (APPS) and Merchant are hereinafter collectively referred to as the "Parties" and individually as a "Party" as the context may require.

The Terms & Conditions henceforth may be collectively referred to as "Agreement" as the context may require.

1. OBLIGATION OF MERCHANT

1.1. The Merchant shall agree on a non-exclusive basis to accept the online payments through the APPS Payment Gateway Service.

1.2. The Merchant shall observe all security measures prescribed by APPS and/or the Merchant's internal security measures as they deem fit under prior intimation to APPS, in respect of the acceptance of any Online Transaction

1.3. The Merchant shall ensure to display the logo of PayFast at its website(s) all the time during the tenure of this agreement.

1.4. The Merchant shall deliver the good/service order to the relevant Customer within defined number of Business Days from the date of Transaction authorization.

The Merchant shall promptly inform APPS of any security breach, suspected fraudulent data or any suspicious activities that may be connected with attempts to commit a security breach or to use fraudulent data at the Merchant's Website.

1.5. provide evidence for delivering goods /services in connection with any dispute raised by partner banks /Payment Scheme/acquiring bank. If failed to provide the sufficient evidence for delivering goods /service then merchant shall accept the charge back. Merchant shall pay any penalties imposed by a partner banks /Payment Scheme/acquiring bank due to any valid Chargeback. Super Merchant/Merchant agrees that penalty amount will be adjusted from the next settlement amount, otherwise it will be paid in full by merchant within 3 - 4 working days of chargeback notice.

1.6. Merchant agrees to provide evidence for delivering goods /services in connection with any dispute raised by partner banks /Payment Scheme/acquiring bank. If failed to provide the sufficient evidence for delivering goods /service then merchant shall accept the charge back. Super Merchant /Merchant agrees to take the liability and pay any penalties imposed by a partner banks /Payment Scheme/acquiring bank due to any valid Chargeback. Super Merchant/Merchant agrees that penalty amount will be adjusted from the next settlement amount, otherwise it will be paid in full by merchant within 3 - 4 working days of chargeback notice.

1.7. Merchant warrants that it shall not engage or sell that are prohibited by law of Pakistan/Acquiring Bank/ Payment Schemes or APPS:

- Firearms
- Alcoholic beverages
- Explosives
- Pornographic materials and services of any kind whatsoever
- Live animals
- Banned/illegal drugs or other controlled substances

- Fireworks or other pyrotechnic devices or supplies
- Hazardous materials, combustibles, corrosives
- Access or membership of pornographic or illegal sites
- Bulk email software or mailing lists
- Gambling transactions
- Multi-level marketing collection fees
- Matrix sites or sites using a matrix scheme approach
- Work-at-home information
- Wire transfer products
- Any product or service which is not in compliance with all applicable laws and regulations whether federal, provincial or local laws of the Islamic republic of Pakistan and regulation and rules of acquiring bank/payment schemes.

2. SYSTEM

The Parties acknowledge that the setting-up, maintenance, upgrading, security and integrity of the system (if applicable), and all costs thereof, and any other matters related thereto, shall be borne by respective party.

3. WEBSITE REQUIREMENTS

3.1. All representations-contained in / on the Merchant's Website, as well as the web pages therein, or any advertisement or printed matter relating to the products or services offered therein shall be deemed to have been made solely by the Merchant and APPS shall not in any way be liable for any claim whatsoever arising therefrom.

The Merchant agrees to display at its website the following information:

- Accurate description of the goods and services provided
- Return Policy
- Privacy Policy
- Refund Policy
- Terms and Conditions
- FAQs
- Customer Service Number including electronic mail address
- Pricing should be in PKR
- Permanent Address should be mentioned on the website.

4. SETTLEMENT OF FUNDS

4.1. The Merchant shall agree on the commercial terms and select payment option set forth and agreed with by APPS. The commercial terms may be revised by APPS upon giving 30 days' notice.

4.2. All payments made by APPS under this Agreement shall take into account any applicable taxes and fee applicable for the transfer of funds which APPS may be required by to deduct

4.3. APPS shall ensure that settlement amount will be paid to merchant within the standard or agreed period with APPS as If the Merchant finds any discrepancy in settlement amount. It shall raise the objection within three (3) business days from date of settlement:

SETTLEMENT PERIOD		
PAYMENT INSTRUMENT	SETTLEMENT METHOD	SETTLEMENT PERIOD

Account/Mobile Wallet Based Transactions	Funds Transfer Into Account With Settlement Bank	T+2 Second working day of transaction
	funds transfer into bank account any other schedule bank except Settlement Bank	T+3 Third working day of transaction
Card Based Transactions	Funds Transfer Into Account With Settlement Bank	T+3 Third working day of transaction
	funds transfer into bank account any other schedule bank except Settlement Bank	T+4 Forth working day of transaction

5. REFUNDS AND REBATES

5.1. The merchant will refund, if customer is not satisfied with the quality of goods/services, or goods/services not received ager the lapse of delivery time.

6. DISPUTE RESOLUTION

6.1. Either party agrees to comply with the Standard Operating Procedures that are integral part of this agreement and coordinate with each other to resolve the dispute raise by customer.

7. SUSPICIOUS AND FRAUDULENT TRANSACTIONS

7.1. The Merchant shall monitor the pattern/trend of the Transactions, constantly and shall immediately notify APPS in writing in the event of any surge/abnormal increase or any other suspected Online Transactions. In case such an abnormal increase is observed, the Merchant shall immediately inform APPS in writing for advice.

7.2. APPS shall not be liable to pay the Transaction amount for any fraudulent and/or unauthorized Online Transactions.

8. PRODUCTION/INSPECTION OF RECORDS

8.1. The Merchant shall permit the authorized representatives of APPS OR State Bank of Pakistan official to carry out, with prior notice at a mutually agreed time, physical inspections of the place(s) of business of the Merchant.

8.2. The Merchant, shall preserve all records pertaining to Online Transactions for a period of at least two (02) years from the date thereof and provide to APPS upon receiving the request.

9. TERMINATION

9.1. This Agreement shall come into effect on the Effective Date and shall remain in force until terminated in accordance with the provisions of Clauses 9.2, 9.3 or 9.4 below.

9.2. Neither party will terminate this agreement within two years from effective date except in the circumstances given in clause 9.5.

9.3. Either Party may terminate this Agreement after two years from effective date without assigning any reason whatsoever by giving to the other Party [60] days prior written notice and after the said [60] days period.

9.4. Notwithstanding anything mentioned in this Agreement, a Party ("Terminating Party") shall be entitled to terminate this Agreement forthwith by prior written notice to the other Party ("Defaulting Party") in case the Defaulting Party commits a breach of any of its obligations under this Agreement or on the

occurrence of any of the following events:

9.5. Where proceedings are commenced or a resolution is passed for the winding up or dissolution, whether voluntary or otherwise, of the Defaulting Party or where proceedings are commenced for the administration or liquidation of the Defaulting Party or a receiver or manager is appointed over the Defaulting Party or any of its assets or distress or other execution is levied against the Defaulting Party or any of its assets or the Defaulting Party enters into any composition or arrangement with its creditors;

9.6. The Defaulting Party or any of its officers, employees and/or agents is or is suspected by the Terminating Party to be involved in any fraudulent or unlawful activity with regard to the arrangement under this Agreement or relating to any Online Transaction.

9.7. Any termination of this Agreement shall not affect any accrued rights, obligations and liabilities of either Party or the effectiveness or validity of any Online Transactions processed by APPS prior to such termination.

9.8. Upon termination of this Agreement, the Merchant shall forthwith return to APPS all items and/or equipment provided to the Merchant in connection with this Agreement (if any) in good working order and condition (fair wear and tear accepted).

10. CONFIDENTIALITY

10.1. Each Party acknowledges that the other Party claims its Confidential Information as a special, valuable and unique asset. Each Party agrees to the following: a receiving Party will not disclose the Confidential Information to any third party or disclose to an employee, professional adviser or service provider, unless such employee, professional adviser or service provider has a need to know the Confidential Information and is subject to a binding and enforceable confidentiality or nondisclosure agreement with receiving Party. Receiving Party will use the Confidential Information only for the purpose of the Agreement and will not use it for its own benefit. In no event shall the receiving Party use less than the same degree of care to protect the Confidential Information as it would employ with respect to its own information of like importance, which it does not desire to have published or disseminated. If the receiving Party faces legal action or is subject to legal proceedings requiring disclosure of Confidential Information, then, prior to disclosing any such Confidential Information, the receiving Party shall promptly notify the disclosing Party and, upon the disclosing Party's request, shall cooperate with the disclosing Party in contesting such request.

10.2. If any of the Parties is requested or required by law enforcement institutes such as FBR, FIA and other to disclose any confidential information, it is agreed that such Party shall disclose the required information.

11. REPRESENTATIONS AND WARRANTIES

APPS and the Merchant in their individual capacity, hereby represent and warrant to the other as follows;

11.1. that this Agreement is authorized by their respective board of directors/owners and that they have the power to enter into the Agreement and have by all appropriate and required corporate action, authorized the execution of the Agreement;

11.2. neither the execution of the Agreement, nor the compliance by them with the terms of the Agreement which apply to them individually, will constitute a breach of or cause a default under any agreement or other undertaking, instrument or obligation to which they are a party or which is binding upon them or any of their assets to an extent or manner which might materially and adversely affect their ability to perform their respective obligations under the Agreement.

12. GOVERNING LAW AND JURISDICTION

12.1. This Agreement shall be governed by and construed in accordance with the

laws of the Islamic Republic of Pakistan. In relation to any legal action or proceedings arising out of or in connection with this agreement, each of the Parties irrevocably submits to civil jurisdiction of the competent courts of Pakistan.

12.2. This Agreement or any of its terms may be varied, amended, waived or discharged only by mutual consent of the Parties in writing.

13. LICENSES AND APPROVAL

13.1. Either party will be responsible to take all necessary license and approvals to perform the function define in this agreement.

14. DISPUTES, ARBITRATION AND GOVERNING LAW

14.1. All disputes, differences or questions with respect to any matter arising out of or relating to this Agreement shall be resolved by both the Parties through mutual negotiations in good faith. Either Party may inform the other Party about any such dispute through a notice in writing specifying the issue in dispute or the matter of difference. The Parties shall endeavor to settle the issue through amicable negotiations within thirty (30) days of receipt of such a notice. In case the issue raised through the notice cannot be settled within the period of thirty (30) days from the date of receipt of notice, the issue or matter shall be referred to arbitration as provided hereunder.

15. FORCE MAJEURE

15.1. Neither Party shall be liable for any delay or non-performance under this Agreement caused by any event beyond its reasonable control, including, but not limited to, an act of God, war, invasion, act of foreign enemies hostilities (regardless of whether war is declared), Government restrictions, public disorder, riots, epidemics, violent demonstrations, sabotage, civil war, terrorism, military or usurped power of confiscation, nationalization, Government sanction, strike, interruption, political unrest, interruption or failure of electricity or telephone service, fire accident or other unforeseeable or unavoidable circumstances against which reasonable precautions could not have been taken (a "Force Majeure Event") provided that the Party affected gives prompt notice in writing to the other Party of such Force Majeure Event and uses all reasonable endeavors to continue to perform its obligations under this Agreement.

16. BUSINESS CONTINUITY PLANNING AND DISASTER RECOVERY

16.1. Either Party shall ensure business continuity planning and disaster recovery processes at their side in such manner that shall meet disaster recovery requirements.