

**REPUBLIC OF TRINIDAD AND TOBAGO:**

**THIS AGREEMENT** governs the terms of use of the **PAYWISE LIMITED** (hereinafter referred to as “**PWL**”) electronic invoice payment services as described below, by a registered business entity that collects and processes invoice payments on behalf of PWL (hereinafter referred to as “**Agent**”);.

**WHEREAS** PWL is engaged in the business of providing electronic invoice payment services to its clients across Trinidad and Tobago.

**AND WHEREAS** PWL is desirous of expanding its network of Agents throughout Trinidad and Tobago in order to streamline, inter alia, the collection and processing of its clients’ invoice payments;

**AND WHEREAS** a registered business entity is suitably qualified and desirous of collecting and processing invoice payments on behalf of PWL;

**AND WHEREAS** PWL is desirous of appointing such suitably qualified registered business entity as an Agent;

**AND WHEREAS** by the appointment of the Agent both parties shall be bound by terms of the agreement herein.

**IT IS HEREBY AGREED AS FOLLOWS:**

**1. APPOINTMENT:**

- 1.1.** PWL will appoint the qualified business entity as an Agent for a period of one (1) year commencing from the date on which PWL receives the first deposit from the Agent.
- 1.2.** In providing the services and performing the duties and functions specified in this Contract, the Agent shall act as PWL's independent contractor. The Agent is not PWL's employee or partner. Nothing contained in this Contract shall create, or be construed as creating the relationship of employer and employee, partner, joint venturer, or of franchisor and franchisee between PWL and the Agent or between PWL and any affiliate, servant, agent and/or employee of the Agent.
- 1.3.** Neither party has the authority and/or permission to assume, create and/or incur any third-party liability or obligations of any kind whatsoever, express or implied, against or in the name of, or on behalf of the other party except as expressly provided for in this Contract.

**2. TERM:**

- 2.1** This Contract becomes effective upon execution and shall remain in effect for an initial term of one (1) year, subject to earlier termination in accordance with this Contract.
- 2.2** At the end of the initial one (1) year term this Contract shall automatically be renewed for successive two (2) year terms on the same terms and conditions contained herein, subject to either party giving ninety (90) days written notice to the other stating unequivocally that this Contract shall not be automatically renewed at the end of the then existing term.

**3. THE AGENT'S AUTHORITY AND OBLIGATIONS:**

**3.1** The Agent shall:

- i.** Market PWL's products and services;
- ii.** Comply with the attached Additional Terms and Conditions (hereinafter referred to as "**the Additional Terms and Conditions**") which form part of this Contract and shall regulate the conduct of the parties. The Additional Terms and Conditions may be found displayed on PWL's website; and
- iii.** Address, in a timely manner, any complaint made or concern expressed in relation to the services provided by any of the Agent.

**4. THE AGENT'S WARRANTIES:**

**4.1.** The Agent specifically warrants and agrees that:

- i.** She will not use dishonest, unethical and/or illegal sales tactics when marketing PWL's products and services and/or performing any service, duty and/or function pursuant to this Contract;
- ii.** She will not misrepresent any benefit, condition and/or limitation of PWL's products and services;
- iii.** She will disclose to all relevant parties all conditions, exclusions, and limitations in relation to PWL's products and services;
- iv.** She will comply with all applicable laws of Trinidad and Tobago in the performance of all services, duties and/or functions pursuant to this Contract;

- v. She will not withhold or convert to her own use or for the benefit of any third party, any monies, securities or receipts belonging to PWL; and
- vi. She will not exceed the authority granted to her pursuant to this Contract.

**4.2.** If the Agent exceeds the authority granted by PWL pursuant to this Contract, or fails to abide by the warranties and/or authority limitations set out in this Contract and such acts and/or omissions result in loss to PWL, the Agent shall indemnify and hold PWL harmless in relation to such loss, including any costs and legal fees associated with such loss.

**5. THE AGENT'S COMMISSION:**

**5.1** In consideration of and as full compensation for her faithful compliance with all of the terms and conditions of this Contract, the Agent shall receive a commission equal to the greater of **Five Trinidad and Tobago Dollars (\$5.00 TTD) or Zero Point Six Two Five Percent (0.625%)** for each invoice payment transaction, which is processed by the Agent.

**5.2** The Agent shall not be reimbursed for any incidental costs and/or expenses incurred in complying with the terms and conditions of this Contract.

**6. MISCELLANEOUS:**

**6.1** The Parties have read and understood the Additional Terms and Conditions and they agree to be bound by them.

**6.2** The failure by either party to enforce, at any time or for any period, any one or more of the provisions of this Contract, shall not operate as a waiver of that party's right to enforce the said terms and conditions.

## ADDITIONAL TERMS AND CONDITIONS

### **1. AGENTS' PRE-FUNDED ACCOUNTS:**

- 1.1** At the commencement of the term of their respective Contracts each Agent and Master Agent shall deposit a sum of not less than **Two Thousand Trinidad and Tobago Dollars (\$2,000.00 TTD)** or another sum agreed upon between the Agent or Master Agent and PWL into PWL's bank account as per Appendix A. The sum deposited shall then be credited to that Agent's or Master Agent's pre-funded PWL account, from which bill payment transactions shall be processed.
- 1.2.** No pre-funded accounts shall be created for Master Agent's Sub-Agents.
- 1.3.** Master Agent's Sub-Agents shall use and employ the pre-funded account operated by their respective Master Agents on the terms and conditions agreed between them.
- 1.4.** The total credit balance in each Agent's and/or Master Agent's pre-funded account represents the maximum value of bill payment transactions, which can be processed by that Agent or Master Agent and/or a Master Agent's Sub-Agents at any given time.
- 1.5.** Upon the processing of a bill payment transaction by an Agent, Master Agent or Master Agent's Sub-Agent, PWL shall deduct from the respective Agent's or Master Agent's pre-funded account the total value of the bill payment processed less the greater of **Five Trinidad and Tobago Dollars (\$5.00 TTD) or Zero Point Six Two Five Percent (0.625%)** of the bill payment, which represents the commission earned by that Agent or Master Agent in relation to that bill payment transaction. For example, where a PWL client's bill payment transaction of **Five Hundred Trinidad and Tobago Dollars**

**(\$500.00 TTD)**, is processed by a Sub-Agent, PWL shall deduct **Four Hundred and Ninety-Five Trinidad and Tobago Dollars (\$495.00 TTD)** from that Master Agent's pre-funded account. The remaining **Five Trinidad and Tobago Dollars (\$5.00 TTD)** represents the Master Agent's commission in relation to that bill payment transaction.

- 1.6.** Upon the depletion of funds in an Agent's or Master Agent's pre-funded account, or at any other time, an Agent and/or Master Agent may credit their respective pre-funded account by depositing the equivalent value of funds into PWL's bank account as per Appendix A.

**2. PROCESSING OF BILL PAYMENTS:**

- 2.1.** Each Agent, Master Agent and Master Agent's Sub-Agent shall accept bill payments from PWL clients, which are made via cash, debit card and/or any other payment method approved by PWL.
- 2.2.** Each bill payment accepted shall be processed by the accepting Agent, Master Agent or Master Agent's Sub-Agent within twenty-four (24) hours of acceptance by inputting all pertinent transaction details into PWL's electronic platform. Pertinent transaction details include, inter alia:
  - i.** The PWL merchant account number;
  - ii.** The actual amount/value of the invoice payment; and
  - iii.** The Payee's mobile phone number.
- 2.3.** Should the parties agree that a particular transaction was incorrectly processed, same shall be corrected forthwith by the respective Agent, Master Agent, or Master Agent's Sub-Agent without any additional commission being earned or any earned commission being reduced.

- 2.4.** Agents, Master Agents and Master Agent’s Sub-Agents shall accept bill payments, which are made prior to the due date for payment.
- 2.6.** Agents, Master Agents and Master Agent’s Sub-Agents shall also accept bill payments in full in respect of bills which are past due, or in respect of which only partial payment is being made, or on which arrears have accrued, **PROVIDED** however, that: -
- i.** Where a bill payment is accepted, in full or in part on a date after the due date, or a partial payment is made, any client from whom such a bill payment is received **MUST** be unequivocally informed that they are liable to be disconnected and/or have their product withheld from delivery for non-payment of overdue sums, and
  - ii.** Agents, Master Agents and Master Agent’s Sub-Agents shall erect and maintain at all locations at which bill payments are accepted, prominently displayed signs advising PWL clients that non-payment/late payment of overdue sums may result in disconnection and/or the withholding of products from delivery.

**3. CONFIDENTIALITY:**

- 3.1** No Agent, Master Agent and/or Master Agent’s Sub-Agent shall disclose to any third party whatsoever any proprietary or confidential information relating to the business or operations of PWL or any information relating to their respective Contracts with PWL, without PWL’s prior written consent.
- 4.2** “**Proprietary or confidential information**” includes all information in any form whatsoever (whether, for example, in written,

oral, electronic and/or digital form etc), relating to the Agent's or Master Agent's Contract with PWL, or to any matter connected with PWL and its business, which is not generally available to the public and which comes into the Agent's, Master Agent's or Master Agent's Sub-Agent's possession by virtue of doing business under this Contract. For the avoidance of doubt, “**proprietary or confidential information**” includes but is not limited to:

- i.** The names, addresses, email addresses, telephone numbers and/or any other identifying or contact details relating to PWL's clients and Agents, Master Agents and/or Master Agent's Sub-Agents;
- ii.** The volume or value of bill payments collected from PWL's clients;
- iii.** The volume or value of commission earned by, paid to and/or payable to any of PWL's Agents, Master Agents or Master Agent's Sub-Agents;
- iv.** Details of PWL's processes, electronic platforms, software and/or the manner in which PWL and/or its Agents, Master Agents or Master Agent's Sub-Agents collect and process invoice payments.

**5. NON-COMPETE:**

- 5.1.** During the term of their respective Contracts and for a period of two (2) years following the expiration or termination of same, no Agent, Master Agent and/or Master Agent's Sub-Agent shall enter into any business relations, whether directly or indirectly, with clients, competitors, partners, agents and/or affiliates (whether existing or

former) of PWL, for the provision of the same, substantially the same or similar services as those, which are the subject of their respective Contracts with respect to PWL.

**6. THE MASTER AGENT'S AUTHORITY AND OBLIGATIONS:**

**6.1** The Master Agent shall:

- i.** Market PWL's products and services;
- ii.** Enlist the services of any branch of its business to act as a Sub-Agent (hereinafter called "**the Master Agent's Sub Agent**");
- iii.** Directly supervise, manage and/or superintend the operations of each Master Agent's Sub-Agent;
- iv.** Ensure that all the Master Agent's Sub-Agents agree to and comply with all applicable PWL terms and conditions, and
- v.** Address, in a timely manner, any complaint made or concern expressed in relation to the services provided by any of the Master Agent's Sub-Agents.

**7. THE MASTER AGENT'S WARRANTIES:**

**7.1.** The Master Agent specifically warrants and agrees that:

- i.** It will not use dishonest, unethical and/or illegal sales tactics when marketing PWL's products and services and/or

performing any service, duty and/or function pursuant to this Contract;

- ii.** It will not misrepresent any benefit, condition and/or limitation of PWL's products and services;
- iii.** It will disclose to all relevant parties all conditions, exclusions, and limitations in relation to PWL's products and services;
- iv.** It will comply with all applicable laws of Trinidad and Tobago in the performance of all services, duties and/or functions pursuant to this Contract;
- v.** It will not withhold or convert to her own use or for the benefit of any third party, any monies, securities or receipts belonging to PWL, and
- vi.** It will not exceed the authority granted to her pursuant to this Contract.

**7.2.** If the Master Agent exceeds the authority granted by PWL pursuant to this Contract, or fails to abide by the warranties and/or authority limitations set out in this Contract and such acts and/or omissions result in loss to PWL, the Master Agent shall indemnify and hold PWL harmless in relation to such loss, including any costs and legal fees associated with such loss.

**8. SUB-AGENT'S RELATIONSHIP WITH MASTER AGENT:**

**8.1.** Each Master Agent shall be responsible for the acts and/or omissions of its Sub-Agents.

**9. TERMINATION:**

- 9.1** PWL may terminate its Contract with any Agent or Master Agent without cause and without any fees, charges and/or penalties whatsoever, by giving thirty (30) days written notice of termination to the relevant Agent, and/or Master Agent.
- 9.2** PWL may, in its sole and absolute discretion, terminate its Contract with any Agent and/or Master Agent for cause, which includes but is not limited to the following:
- i.** The breach by any Agent, Master Agent and/or Sub-Agent of any covenant, provision, representation, or warranty set out in its Contract, if such breach is not remedied within ten (10) days of the Agent or Master Agent being notified of such breach;
  - ii.** The misuse or violation by any Agent, Master Agent and/or Master Agent's Sub-Agent of PWL's trademarks or intellectual property rights.
- 9.3.** PWL's Contract with any of its Agents and/or Master Agents shall be immediately and automatically terminated upon the death, bankruptcy and/or insolvency of any Agent and/or Master Agent.
- 9.4.** Upon termination of a Contract, the terminated Agent and/or Master Agent shall immediately pay to PWL all sums due to PWL. In the case of death of a natural person all sums due to PWL shall be recoverable from the Agent's and/or Master Agent's estate.

- 9.5.** Upon termination of a Contract, no new commission shall accrue to the benefit of and/or become due to the terminated Agent and/or Master Agent.
- 9.6** Upon termination of a Contract, the terminated Agent and/or Master Agent (and where applicable, the terminated Master Agent's Sub-Agents) shall:
- i.** Immediately cease using, in any manner whatsoever, any of PWL's trademarks, trade secrets and/or proprietary or confidential information;
  - ii.** Immediately cease marketing PWL's products and services;
  - iii.** Immediately cease processing PWL client transactions and/or accepting payments from PWL clients, and
  - iv.** Immediately cease using all web sites, signs, advertising materials, displays, stationary, or any other articles that incorporate PWL's trademarks.

**10. NON- ASSIGNMENT:**

- 10.1.** No Agent and/or Master Agent (and where applicable, that Master Agent's Sub-Agents) may assign any benefit, right, obligation and/or liability arising out of their respective Contacts, or any part thereof, without the prior express written consent of PWL.

**11. LIABILITY:**

- 11.1.** Should any Agent, Master Agent and/or Master Agent's Sub-Agent breach and/or fail to comply with any of PWL's applicable terms and/or conditions, PWL shall be at liberty to terminate that Agent's, or Master Agent's, contract and the Agent and/or Master Agent whose

contract has been terminated shall compensate PWL for any loss and/or damage caused by the relevant non-compliance.

- 11.2.** PWL shall not be liable to an Agent, Master Agent and/or Master Agent's Sub-Agent for any loss, damage and/or injury arising out of the performance of its contractual obligations, unless such loss, damage and/or injury is caused by the gross negligence of PWL's employees.

**12. INDEMNIFICATION:**

- 12.1.** Each Agent, Master Agent and Master Agent's Sub-Agent shall defend, indemnify, and hold harmless PWL and its agents, affiliates, officers, directors, shareholders and employees (hereinafter collectively referred to as the "**Indemnified Parties**") from and against any losses, claims, damages, expenses, or liabilities, joint or several, to which the Indemnified Parties may become subject insofar as such losses, claims, damages, expenses, or liabilities (or actions in respect thereof) arise out of or are based upon or relate to the actions or omissions of that Agent, Master Agent, Master Agent's Sub-Agent and/or their employees, servants and/or agents, whether negligent, intentional and/or unintentional.

- 12.2.** Each Agent, Master Agent and/or Master Agent's Sub-Agent shall compensate the Indemnified Parties for any legal and/or other expenses reasonably incurred by the Indemnified Parties in connection with investigating or defending any loss, claim, damage, expense, liability, or action referred to in clause **15.1.** hereof.

**13. NOTICE:**

**13.1.** Unless otherwise specified, any notice, request or other communication to be given to PWL or to an Agent or Master Agent, must be in writing and delivered in person or sent by registered post with postage prepaid, to the registered address of PWL or the respective Agent or Master Agent.

**13.2.** Notice will be deemed delivered on receipt if delivered in person or on the third business day after mailing, if mailed by registered post.

**14. MODIFICATION:**

**14.1** PWL, in its sole discretion, may modify the provisions of its Contracts with its Agents and/or Master Agents and such modification shall be effective and binding on the parties upon notice of the modification being given to the relevant Agent and/or Master Agent.

**15. GOVERNING LAW:**

**15.1.** The validity, construction, effect, and/or enforcement of PWL's Contracts with its Agents and/or Master Agents and the obligations, rights, and remedies of the parties, which arise from those Contracts shall be construed, governed, and enforced in accordance with the laws of Trinidad and Tobago.

**16. MISCELANEOUS:**

**16.1.** Any additional terms and conditions posted and displayed on PWL's website form part of these terms and conditions and shall regulate the conduct of the parties.

**16.2.** The Parties have read and understood the terms and conditions and they agree to be bound by them.

**16.3.** The failure by any party to enforce, at any time or for any period, any one or more of the terms and conditions of their agreement shall not operate as a waiver of that party's right to enforce the said terms and conditions.

**17. AGENCY:**

**17.1.** In providing the services and performing the duties and functions specified in this Contract, the appointed Agents and Master Agents act as PWL's independent contractors. The appointed Agents and Master Agents are not PWL's employees or partners. Nothing contained in their respective contracts or in PWL's terms and conditions shall create, or be construed as creating the relationship of employer and employee, partner, joint venturer, or of franchisor and franchisee between PWL and the appointed Agents and Master Agents or between PWL and any Master Agent's Sub-Agent, affiliate, servant, agent and/or employee of the appointed Agents and Master Agents

**17.2.** No Agent, Master Agent and/or Master Agent's Sub-Agent has the authority and/or permission to assume, create and/or incur any third-party liability or obligations of any kind whatsoever, express or implied, against or in the name of, or on behalf of PWL except as expressly provided for in PWL's terms and conditions.

## **APPENDIX A – BANKING DETAILS**

### **PAYMENT METHOD NO. 1**

1. Over the Counter Bank Deposit; or
2. Transfer from Any Bank Excluding Scotiabank.

### **PWL's Scotiabank Account Details:**

Bank:	Scotiabank Trinidad and Tobago Limited
Account Name:	Paywise Limited
Account Number:	953154012180
Account Type:	Savings

### **PAYMENT METHOD NO. 2**

1. Bank transfer from a Scotiabank Trinidad and Tobago Limited Account.

### **PWL's Scotiabank Account Details:**

Bank:	Scotiabank Trinidad and Tobago Limited
Account Name:	Paywise Limited
Branch/Transit:	95315
Account Number:	004012180
Account Type:	Savings

## **APPENDIX B - PWL'S REGISTERED ADDRESS**

Lot 136 James Terrace,  
Maracas Gardens,  
St. Joseph,  
Trinidad,  
Republic of Trinidad and Tobago