

Merchant Information

Merchant Name	
Retailer Name (AR)	
Retailer Name (EN)	
Commercial Reg. #	
Unified No.	
Business Type	
Account #	

Contact & Address

First Name	
Middle Name	
Last Name	
Mobile Number 1*	
Mobile Number 2	
Telephone	
E-mail	
Building	
Street	
P.O. Box	
City	
Province	
Zip Code	

*this mobile number will be used for receiving the OTP message for SoftPoS .

Terminal Information

Number of Required Terminals ()

- Terminal type Traditional terminal Soft PoS
- Connectivity Mobile Ethernet Wi-Fi Bluetooth
- Is integration with Electronic Cash Register required? Yes No
- Schemes MADA Credit Card
- * - AMEX agreement has to be submitted to the Bank
- Value Added Services Contactless services# Naqd

- Includes MADA Atheer, ApplePay, Visa Paywave, MasterCard Paypass, UnionPay Quickpass, AMEX ExpressPay (if applicable)

Fee Schedule – Statement of Charges

MADA MSC	%
MADA MSC Cap	SAR
GCCNet MSC	%
GCCNet MSC Cap	SAR
Credit Cards MSC*	%
Credit Cards Transaction fee	SAR
Low volume penalty**	SAR

* - Excludes AMEX cards .

** - Charged per terminal for all those terminals that do not process more than 15,000 SAR in a calendar (Gregorian) month .

Agreement Effective from Date

(H/G)

For Bank		For Merchant	
Sales Manager/Branch Officer		Authorized Signatory #1	
Name		Name	
Signature		Signature	
Sales Team Lead/Branch Manager		Authorized Signatory #2	
Name		Name	
Signature		Signature	

Terms & Conditions

The purpose of the document is to define the ownership and responsibilities, between The Merchant and The Acquiring Bank, of the various components relating to the POS service including mada-POS service, where a customer is present at a Merchant's Outlet/Business, and is in possession of a valid mada / International Scheme Payment Card.

This Agreement is made on the date denoted in the field "Agreement Effective from Date" in Page 17 of the agreement, between: Riyad Bank (hereinafter called "The Acquiring Bank") of the part one and **Merchant Name** a body incorporated and having its office at **Merchant Address** (hereinafter called "The Merchant"), with **Commercial Registration** in the field of **Merchant Information** of the other part

Whereas:

1. The Acquiring Bank participates in an electronic funds transfer system whereby the holder of a Mada/ International Scheme Payment Card may effect payment to a company firm or other person participating in the scheme (hereinafter called the "The Merchant") for goods and/or services supplied by The Merchant by directing the transfer of funds from the bank account of the holder of a Mada/ International Scheme Payment Card with one of the Card Issuing Banks to the bank account of the Merchant maintained with one of the Acquiring Banks.
2. The Merchant desires to make use of the electronic funds transfer system facilitated by The Acquiring Bank in connection with The Merchant's sale of goods and/or services, collection of payments and (subject to the agreement of The Acquiring Bank) refunds or other payments to the holder of a Mada/ International Scheme Payment Card and such other types of transactions involving electronic funds transfer at point of service which may be introduced from time to time.

1- Definitions:

For the purposes of this agreement, the following terms will have the meanings as described in this Article.

Acquiring Bank:

A banking institution which is a member of Mada and International Schemes and which has entered into an agreement with The Merchant to accept POS (both MADA and International scheme) transactions, facilitated by The Bank.

Card Issuing Bank:

A Bank with whom the Cardholder has an account and Mada/ International Scheme Payment Card designated for use in connection with POS transactions (both Mada and International scheme) transactions.

EMV:

Acronym for Europay, MasterCard, Visa which enables issuers, Merchants and consumers to use chip cards and terminals with added security and functionality.

GCCNet:

GCCNet is the single network linking all national Switches in GCC countries.

GCCNet mark:

The name of the logotype of GCCNet, including the benefit or any registration thereof.

GCCNet Payment Card:

A plastic card, issued by a Card Issuing Bank from time to time for use in POS transactions that which can be used online and offline, depending on the risk parameters upon the card and/or terminal.

Forced Reconciliation:

In exceptional circumstances where a Merchant has failed to perform reconciliation at the Terminal within the specified timelines, the Acquirer will 'force reconcile' the terminal.

International Scheme:

Shall mean one of Visa, MasterCard, American Express, or China UnionPay or any other card association as may be specified by the Bank from time to time.

Merchant:

Company, firm, corporation, government body or other person who has a Merchant Account and an existing and ongoing relationship with the Acquiring Bank designated for The Bank to allow any cardholder using a valid Mada/ International Scheme Payment Card and PIN to pay for goods and/or services, and has contractually agreed to accept the payment device as a method of payment at their premises.

Merchant's Account:

An account or record held with the Acquiring Bank used for the purposes of settlement of POS transactions. All current SAMA rules are applicable to the opening and maintenance of this account. This account must be settled on a regular basis and conform to the requirements stipulated within Sections 5 and 7 of this document.

Merchant's Name:

The name which appears upon the printed Mada-POS Receipt and the name which appears upon the Merchant's Account(s) relating to all POS transactions performed at the agreed Merchant's Outlet.

Merchant's Outlet/Business:

Any of The Merchants retail outlets, branches or place of business through which The Merchant conducts its business and in which one or more Mada-POS terminals may be installed.

Off-Line Transaction:

A card and terminal controlled process that allows a chip-initiated request to be processed in a below-floor limit environment offline without sending the request online through Mada/ International scheme to the Issuer for authorization.

Cash-back

A service enabled through the Mada scheme, facilitated through the Mada Point of Sale (PoS) terminal, which allows the cardholder to draw cash, (only) in addition to making a purchase payment at Point of Sale. Such cash-back facility shall be subject to a daily maximum withdrawal value, and will always be authorized on-line.

Operating Manuals:

The Manuals issued by The Acquiring Bank to Merchant, setting out the regulations relating to the use and operations of the Mada-POS Terminal devised and issued by The Acquiring Bank as amended from time to time.

PCI DSS:

Payment Card Industry Data Security Standards. A standard from the PCI Security Standards Council, developed to ensure financial data security standards. Of particular relevance to Merchants in respect of securing/protecting card holder data (card number, etc).

PCI PED:

Payment Card Industry PIN Entry Device. A standard from the PCI Security Standards Council designed to secure personal identification number (PIN) based transactions globally and apply to devices that accept PIN entry for all PIN based transactions.

Atheer Service:

It is a service that allows cardholders to make payments electronically by waving or tapping the card over the PoS terminal. A single atheer transaction will have a limit of SAR 100 SAR or less. The cardholder may be occasionally asked to enter the PIN for security purposes and to reset atheer values in order to use the service again.

Mada:

The Saudi Payments Network, developed by the Saudi Arabian Monetary Agency.

Mada Mark:

The name of the logotype of Mada, including the benefit or any registration thereof.

International Scheme Mark:

The name of the logotype of International Schemes, including the benefit or any registration thereof.

Mada Payment Card:

A plastic EMV compliant card, issued by a Card Issuing Bank from time to time for use in Mada-POS transactions, embedded with an integrated circuit, or chip, that communicates information to an electronic payment terminal device, which can be used online and offline, depending on the risk parameters upon the card and/or terminal.

International Scheme Payment Card:

An unexpired plastic card issued by a Card Issuing Bank from time to time for use in PoS transactions that can be used online and offline, depending on the risk parameters upon the card and/or terminal.

Mada-POS:

Electronic Funds Transfer at Point-Of-Service and the terminology "Mada-POS" system shall be construed accordingly.

POS Merchant Service Cost:

The fees The Merchant pays in respect of the Mada-POS service for MADA, GCCNet and International Scheme transactions as applicable. Hereinafter referred to as "MSC".

Mada-POS Receipt:

A Transaction record given to a Cardholder by a Merchant at the time of purchase, refund, or other transaction type bearing the details identified by The Acquiring Bank in respect of POS transactions. Merchant must store receipt as paper or electronic format (excluding Email or SMS format) in their systems.

Mada-POS Terminal:

Point Of Service Terminal, or Terminals, and the software incorporated therein installed or to be installed at the Merchant's Outlet for use in accepting Mada Payment Cards, or other card schemes if authorized to do so. Includes any peripherals/ accessories provided with the Point Of Service Terminal.

POS Services

Services rendered by the Bank that enable the Customers of the Merchant to make payment for the purchase of goods/ services by using a Card or other applicable Payment mechanism on the Mada-POS Terminals and shall include the provision of the Mada-POS Terminals.

POS Transactions

Purchase of any goods/ services by a Customer from the Merchant by making payment for such goods/ services through the usage of the Card (issued on MADA and/or International Schemes) or other applicable Payment mechanism on the Mada-POS Terminals.

Refunds

A Transaction that is initiated by a Merchant to return funds to a Cardholder in respect of a prior purchase of goods, services or price adjustment, It is required that the refund be made to the same card from which the transaction was debited.

SoftPoS Application:

SoftPoS is An application certified by Saudi Payment "Mada "allows PoS merchant accept payments using Mada debit card and the international schemes cards.

PoS Financing service:

It is a service that allowed the bank to provide a facility for the merchant and the payment will be through the PoS Transactions processed on the terminals , merchant agreed on if he request this service the bank have the right to put a flag on TMS to not allow the merchant use the PoS Product from other banks .

Clause headings are used for convenience of reference only and shall be ignored in the interpretation of this Agreement.

In the Agreement references to clauses are to be construed as references to clauses of this Agreement; words importing the plural shall, except where the context otherwise requires, include the singular and vice versa; and references to personals shall be construed as references to an individual firm, company, corporation, statutory body, government body, unincorporated body of persons, association of trust as the context may require.

2- Use of Mada/ International Scheme Mark:

The Acquiring Bank hereby grants to The Merchant a non-assignable exclusive license (with no right to sub-license) to use the Mada or International Scheme Mark, or any other brand or mark that SAMA or International Scheme may elect to use, from time to time, in connection with such aspects of the POS transactions as are, or may be performed or conducted by The Merchant, in conformity with the requirements of The Acquiring Bank from time to time. The Merchant agrees that it will not contest or lay any claim to the exclusive ownership of the Mada or International Scheme Mark or dispute the validity of the Mada or International Scheme Mark.

It is hereby agreed that the Mada or International Scheme Mark, and any other brand or mark that SAMA or International Scheme may elect to use, from time to time, is the exclusive property of SAMA or International Scheme, as applicable and the Merchant shall not make any unauthorized use of the same.

3- Installation and Maintenance of Mada-POS Terminals

A- The Acquiring Bank shall install at The Merchant's outlet the Mada-POS Terminal (s) / sending the SofPoS application Link subject to the terms and conditions contained or made, or to be made, supplemental to the Agreement as amended from time to time, and subject to any regulations contained from time to time within the Mada Operating Manuals. Subject to paragraph (c) of this Clause, the statement of charges and to paragraph (c) of Clause 16, the cost and maintenance of the Mada- POS Terminal and providing terminal supplies and stationery shall be borne by The Acquiring Bank.

B- The Merchant hereby authorizes The Acquiring Bank to procure or lease the Mada-POS Terminal and to see that it is installed at The Merchant's outlet at the site, or sites, mutually agreed upon between The Acquiring Bank and The Merchant by either The Acquiring Bank or by a third party appointed by The Acquiring Bank. The Merchant further guarantees to The Acquiring Bank the exclusive right to install and connect Mada-POS Terminals at any of The Merchant's outlet(s) agreed with The Merchants Bank. Namely, no other Acquiring Bank will be permitted to install Mada-POS Terminals at such outlets.

C- The Merchant shall at its own expense, and before the agreed time of installation, prepare and provide the necessary power points and space for the Mada-POS Terminal (including signage & supporting advertising literature, where required) on the agreed site or sites at The Merchant's Outlet. Any other infrastructure requirements (i.e. telecommunications) are to be provided by mutual agreement with the Acquiring Bank and/or its approved agents.

D- The Acquiring Bank shall at its own expense provide the Mada-POS Terminal(s), including signage, marketing & advertising material, together with education in respect of Mada-POS rules and responsibilities, as stipulated by Mada and/ or International Schemes, subject to the payment of fees as specified in the Statement of Charges.

4- Ownership of Mada-POS Terminals

The Merchant agrees that only The Acquiring Bank supplied Mada-POS Terminals / SofPoS application will be used for conducting POS transactions.

A- The Merchant shall assert no claim whatsoever in relation to the ownership of any Mada-POS Terminal that has been provided by The Acquiring Bank, regardless of the degree of attachment to The Merchant's Outlet and The Merchant agrees to return to The Acquiring Bank any supplied Mada-POS Terminal(s), including any signage, marketing or advertising material, upon written request by The Acquiring Bank due to termination of this Agreement.

B- The Merchant shall take proper and reasonable care of any Mada-POS Terminal supplied by The Acquiring Bank and shall exercise due care, diligence and caution to prevent unauthorized access to the Mada-POS Terminal / Application and/ or system and shall not tamper, or procure or permit others to tamper in any way with the Mada-POS Terminal.

The Merchant shall not part with possession and/or control over such supplied Mada-POS Terminals, including any signage, marketing or advertising material, except in accordance with the terms of this Agreement or with express permission from The Acquiring Bank.

C- The Merchant shall not, or attempt to, sell, assign, mortgage, charge or otherwise dispose of or encumber in any manner whatsoever, the Acquiring Bank supplied Mada-POS Terminal / application, or in any interest therein, or permit any of the Mada-POS Terminal or any interest to be sold, assigned, mortgaged, charged or otherwise encumbered or permit a lien to arise in respect thereof.

D- All Mada-POS software and keys facilitated by The Acquiring Bank shall on cancellation of this Agreement be removed or erased.

E- The Acquirer Bank shall be entitled to recover monies from the Merchant, not exceeding 5000 SAR per terminal, in case the Merchant does not surrender within a reasonable time frame the Acquirer Bank supplied Mada-POS Terminals in full working condition, including any signage, marketing or advertising material upon request from the Bank.

F- The Merchant Mada-POS Terminals are provided under the Terms & Conditions laid down in this AGREEMENT by the Acquiring Bank, and conforming to Mada rules.

5- Account with Merchant's Bank

A- The Merchant shall designate an account, or accounts, (known as the Merchant Account) for the purpose of POS transactions with The Merchant's Bank. The Merchant confirms that it has an existing and ongoing commercial relationship with The Acquiring Bank and further authorizes The Acquiring Bank to disclose this relationship to the banking authorities for the Merchant's registration to Mada.

B- When The Merchant designates an account for the purpose of POS transactions, the Merchant shall comply with the procedures laid down within the supplied rules applicable to the opening and maintenance such an account.

C- It is hereby agreed that The Merchant's Bank may, and without liability or limit, refuse any or all transactions from, or to, the Merchant's account with The Merchant's Bank. It is hereby understood and agreed by the parties hereto that no liability shall be imputed upon The Acquiring Bank for limiting or refusing any or all transactions from, or to, The Merchant's account.

D- If, for any reason whatsoever, The Bank ceases to be an Acquiring Bank, The Merchant shall forthwith upon receipt of written notice thereof from The Bank, commence discussions with any of the other Acquiring Banks the subject of reassignment of POS transactions.

6- Payment Card (Mada or International Scheme) or PIN Driven Transactions:

If the Cardholder has a chip card or PIN driven magnetic strip card, and it is used in conjunction with a Terminal supplied by The Acquiring Bank, the provisions of this Agreement, where relevant, will apply to the use of such card.

7- General Obligations of The Merchant:

The Merchant shall:

A- Supply the goods and/or services of The Merchant to the Cardholder who effects a POS transaction at the cash prices of The Merchant, subject to any applicable discounts without imposition of any surcharge, special charge or taking any security from the Cardholder in relation to such transactions;

B- Not use the Mada-POS Terminal / SoftPoS Application for any other business and only for transactions directly associated with the Merchants Outlet address and Commercial Registration Number as defined in this Agreement;

C- Ensure that their Merchant's trading/brand name and outlet location is printed clearly on the Mada-POS Receipt, and is correct.

D- Not set any minimum or maximum amounts in respect of transaction values for a customer using a Mada-POS or International Scheme Card;

- E- Confirm that the Mada-POS equipment and media provided by The Acquiring Bank or approved by The Acquiring Bank will be used by The Merchant strictly in accordance with the rules and regulations of Mada or any other card scheme agreement;
- F- Ensure that any supplied Mada-POS equipment is used with due skill and care, and only in the manner and for the purpose in which it is designed and intended. Additionally, in the case of wireless Mada-POS Terminals, ensure that the equipment is kept fully charged and stored in a safe place.
- G- Be responsible for the control and use of The Merchant supervisor card(s) and/or PIN(s) and indemnifies The Acquiring Bank and agrees to hold The Acquiring Bank harmless against any direct or indirect damage, loss, claims costs and expenses incurred or suffered by The Acquiring Bank as a result or in connection with the use of The Merchant supervisor card(s) and/or PIN(s);
- H- Be responsible for ensuring that Mada Payment Cards are used for performing Mada-POS transactions only.
- I- Not make any warranty or representation whatsoever in relation to the goods and/or services supplied by The Merchant which may bind The Acquiring Bank liable in anyway whatsoever;
- J- Not make any alteration or modifications to the Mada-POS Terminal(s)/ applications , nor affix or install any accessories, equipment or device thereon or thereto, unless otherwise agreed in writing with the Acquiring Bank;
- K- Only use the Mada-POS Terminal(s) / application provided and not use any other card reading device;
- L- Not require any Cardholder to pay any part of the fees which The Merchant may be liable to pay hereunder, whether an increase of price or otherwise, or pay any contemporaneous finance charge in connection with the transaction in which the Mada or International Scheme Payment Card is used;
- M- Ensure that the Mada-POS Terminals application are operated only by The Merchant's authorized and trained employees;
- N- Ensure that the Mada-POS Terminal / application password (e.g. as used for refunds) is restricted to only suitably qualified senior personnel. Misuse of the Terminal password by Merchant staff fully indemnifies The Acquiring Bank from and against all actions, claims, losses, charges, costs and damages which The Acquiring Bank may suffer or incur as a result of The Merchants failure to comply with such password controls.
- O- At all times observe and ensure that every member of Merchant staff involved with performing POS transactions observes, at all times, the procedures contained within the Operating Manuals.
- P- Shall agree that it will always be responsible for the actions of its employees in respect of performing POS Transactions.
- Q- Indemnify The Acquiring Bank against any liability arising from any dispute with the cardholder regarding goods and/or services purchased by means of a Mada/ International Scheme Payment Card transaction.
- R- Ensure that the reconciliation function provided within the Mada-POS Terminal(s) / application is performed daily and adhere to the reconciliation rules as stipulated by The Acquiring Bank. The Merchant shall inform The Acquiring Bank immediately (or at start of the next working day) if it is unable to perform reconciliation, and the reason(s) thereof.
- S- Not misrepresent the attributes and/or operability of the Mada-POS Terminal / application In the case of the Mada POS terminal not working, or perceived not to work by the Merchant, a sign indicating 'Cash Only' should be displayed, after obtaining permission for same from the Acquiring Bank. No reference should be made to SAMA, the Acquiring Banker or the telecoms provider. Permission to post the sign must be obtained from the Acquiring Bank in advance.
- T- Not submit any Mada-POS transaction for the purpose of obtaining or providing a cash advance, unless authorized by The Acquiring Bank to do so and the transaction is approved as Purchase with Cash-Back (see 8.(g) below), and shall agree that any such act shall be immediate grounds for termination (See Section 34, below).
- U- Assumes the responsibility for secure storage (an environment where the temperature never exceeds 25C and the humidity is kept below 20%) of all Mada-POS Receipts for a period of 2 (two) years after the transaction date. Failure to provide The Acquiring Bank with requested documentation (in readable form) within, and no later than, 5 (five) bank business days after receipt of such request may result in the Mada-POS transaction being charged back to The Merchant, and The Acquiring Bank shall have the right to debit The Merchant's account for the full amount of the Mada-POS transaction in question.
- V- Certify that it will not enter into any other Mada Merchant Agreements for The Merchant's outlet(s) designated in this Agreement.
- W- Ensure that the Acquiring Bank is kept informed of any changes (telephone, fax numbers, persons in charge, etc.) in respect of the day-to-day operations of the Mada-POS service within their premises. The Merchant holds free the Acquiring Bank from and against all actions, claims, losses, charges, costs and damages that The Merchant may suffer or incur as a result of The Merchant's failure to notify the Acquiring Bank of such changes.
- X- Allow the Acquiring Bank to make changes to the Merchant Floor Limit and to set the Floor Limit to the value as dictated by scheme rules.

Y- The merchant shall pay all taxes or any costs imposed by government authorities and municipalities, including but not limited to, the Value Added Tax resulting from the Contract herein and/or in relation to the service or any taxes that may be imposed in the future.

Z- The Merchant shall not attempt to force a Mada Atheer transaction if the cardholder opts to insert their Card and pay through the traditional way.

AA - The merchant shall not process a new transaction before the Card or the other payment method such as payment stickers, wristbands, etc., used in the last transaction is removed from the proximity field of the terminal.

Ab- The merchant shall guarantee that he will provide the bank with a valid PoC information for the person who's responsible for receiving the emails / OTP messages for the SoftPoS .

Ac- Assumes the responsibility for any transactions will processed through SoftPoS Application using the Android devices related to the merchant or his employ.

8- Merchant Mada-POS Sales Procedures and Responsibilities:

A- Unless written permission to the contrary is provided, The Merchant may only use a terminal and stationery supplied by The Acquiring Bank;

B- The Merchant may only accept and process Cards that are:

- 1- genuine, signed, authentic and valid
- 2- issued by a Bank or Card Issuer in its original form
- 3- presented by the rightful cardholder

In the event that the Merchant has doubts regarding the identity of the Cardholder, the identity can be verified by using an original government-issued means of identification and comparing it with the Cardholder name printed/embossed on the plastic.

C- If the Terminal / application requests a PIN, then the cardholder must validate the transaction by entering the PIN on the Mada-POS Terminal or PIN pad.

D- The Merchant will, only if authorized to provide such a service by The Acquiring Bank, conform to the following Purchase with Cash-Back rules.

1. The Customer provides a Mada Payment Card;
2. The Cash-back request must be accompanied by a Purchase
3. The Cash-Back value will never be greater than the daily maximum Saudi Riyal value agreed between the Merchant and the Acquirer.
4. The Cash-Back value will never be less than the minimum Saudi Riyal value agreed between the Merchant and the Acquirer.
5. The above Cash-Back values (available exclusively for Mada Payment Card holders) are subject to market conditions and are liable to change, as defined by Mada.

E- The Merchant will ensure that the Cardholder confirms and acknowledges receipt of any Cash-Back funds by signing both copies of the transaction receipt.

F- Only if authorized to provide such a service by The Acquiring Bank, conform to the following Offline Authorization rules;

1. The Customer provides a Mada Payment Card and PIN;
2. The purchase transaction will be below the 'floor limit' threshold defined by the Acquiring and or Issuing Bank

G- Now with standing the availability of Offline Authorization functionality, the Merchant will take all necessary steps to ensure that the Mada PoS Terminal / application is technically enabled with the necessary connectivity to support on-line authorization.

H- The Merchant must ensure that any transaction performed is duly acknowledged by the cardholder and accepts all responsibility for such an action.

I- The Merchant will not split the transaction amount under any circumstances whatsoever. For example, performing two transactions of SAR500 for goods worth SAR1,000, using the same Mada or International Scheme Payment Card, is totally prohibited.

J- Regardless of whichever type of card is used, Mada rules dictate that a valid PIN (and valid signature in the case of Purchase with Cash-back) is obtained from the Cardholder in order to complete a transaction. Upon failure to acquire either, The Merchant hereby agrees and undertakes to fully indemnify The Acquiring Bank and/or Card Scheme from and against all actions, claims, losses, charges, expenses and damages which The Acquiring Bank may suffer or incur as a result of such a failure.

K- The Merchant acknowledges that failure to conform to the Procedures and Obligations above will fully indemnify The Acquiring Bank from and against all actions, claims, losses, charges, costs and damages which The Acquiring Bank may suffer or incur as a result of The Merchants failure to comply with such requirements.

L- The Merchant acknowledges that all PoS Devices / Applications linked by his account will be disabled once the commercial registration / license expired.

9- PCI Compliance

A- The Acquiring Bank will provide The Merchant with appropriate training on PCI PED and/or DSS rules and regulations in respect of The Merchants obligations. Initial training will be provided and at appropriate intervals, as and when relevant changes are made to such rules and regulations.

B- The Acquiring Bank will ensure that The Merchant is kept informed of any relevant new, or changes to, PCI PED and/ or DSS compliance rules and regulations.

C- The Merchant will comply with PCI PED and/or DSS, and resulting obligations, in respect of establishing, and maintaining, the required security controls.

D- The Merchant will ensure that all its appropriate staff (existing and new) are knowledgeable in their responsibilities with respect to PCI PED and/or DSS compliance.

E- The Merchant must be able to demonstrate compliance with PCI PED and/or DSS and maintain measures necessary to successfully pass regular compliance certification checks;

F- The Merchant will notify The Acquiring Bank immediately should it become evident that data security standards have been compromised. The Merchant will also provide all assistance necessary to assist The Acquiring Bank and its agents to investigate and obtain any required evidence of a security breach.

G- The Merchant hereby agrees and undertakes to fully indemnify The Acquiring Bank from and against all actions, claims, losses, charges, costs and damages that The Acquiring Bank may suffer or incur as a result of The Merchant's failure to comply with PCI PED and/or DSS.

H- Further to the conditions set out in Section 35 below, The Acquiring Bank reserves the right to terminate this agreement with The Merchant if The Merchant.

1. Refuses to accept, or commence, any remedial action(s) required under its obligation to PCI PED and/or DSS.
2. Fails to maintain its PCI PED and/or DSS obligations and/or consistently fails compliance certification checks;
3. Receives continuing penalties from International Card Schemes in respect of noncompliance or compromise.

10- Transaction(s) to be in Saudi Riyals:

A- All Mada-POS transactions must be denominated in Saudi Riyals.

11- Refund Service:

The merchant shall:

1-Fully understand the duties, responsibilities, related risk, fraud liability, and operating procedures relating to the Refund of transactions

2-Ensure that the transaction amount of the Refund does not exceed the amount of the original purchase.

3-Ensure that the Refund amount is in the same currency as the original Purchase amount

4-Provide the Cardholder with a Refund Transaction receipt on paper or electronically on completion of the Refund transaction

5-Disclose the policies on returns and Refunds in a clear and visible format near the location of the POS Terminal, including clear references to documents required as proof of the original Purchase Transaction and the timeframe before which the Cardholder can claim 'Refunds'

6-Ensure that the refund transaction credits the same card used to make the original POS Purchase

7-Authenticate the 'Original Transaction' by asking the Cardholder for a Transaction receipt or similar documentation as proof of the original purchase transaction. If the original receipt is not available, the Merchant may fall back to its internal procedures and policies to decide whether to proceed. In case the Merchant decides to proceed with the Refund without authenticating the receipt or a similar documentation of the 'Original Transaction', the Merchant shall not hold the Acquirer Bank responsible for any loss that may arise out of processing such a refund.

8-Not provide full or partial refunds through Cash, Cheque or voucher or other similar instruments for MADA or International Scheme PoS transactions

9-Provide full or partial refund only for the purpose of crediting the cardholder account for returned merchandise, cancelled service, or a price adjustment related to a previous PoS purchase

10- Use only the Refund transaction and not the Reversal of transaction in the event of overcharging a POS sale to return the difference to the Cardholder

- 11-May cancel (void) a transaction provided it did not exceed the time allowed to effect a Reversal as per Mada Operating Standards and Procedures. Beyond this time limit, the Merchant must use the Refund function described here.
- 12-Not refund the Cashback portion of the Original Transaction, If the Cashback was offered as a part of the 'Original Purchase'
- 13-Shall Refund (applicable part of) the transaction amount through a single refund transaction or through multiple transactions, but must ensure that the total refund transactions not exceeded the original purchase amount
- 14-Not hold the Acquirer Bank, Issuer Bank, MADA or any other stakeholders responsible in case the reimbursement is processed outside of the MADA network (i.e. a refund in cash or in kind) and accepts full responsibility for the transaction and any losses that the merchant may incur out of processing such a reimbursement
- 15-Not hold the Acquirer responsible for any losses the Merchant may incur in case the Acquirer decides to not avail the 'Refund' service via the terminals. The Merchant has the right appeal the case to SAMA in case the Acquirer decides to not avail the 'Refund' services to the Merchant via the terminals.
- 16-Shall not charge any fee in any form to the cardholder towards processing the 'Refund' transaction and refund the amount in entirety i.e. if the cardholder paid SAR500 for goods and requested full refund; the cardholder should receive the full SAR500. Another example - if the cardholder paid SR500 for goods and requested a partial refund of SR200, the cardholder should receive SR200.
- 17-Not process the 'Refund' transaction in offline even if the terminal has Offline capability, and shall not hold the Acquirer responsible for any losses that the Merchant may incur out of processing the 'Refund' offline and shall fully indemnify the Acquirer for any losses that the Acquirer may incur owing to the merchant processing the 'Refund' transaction offline
- 18-Allow refund transaction even if the original transaction was performed through a payment instrument that differs than the one used initially (regardless if it was a contact or contactless). For example, an original transaction was performed through plastic in contact mode, the refund should be made available even if it was triggered by Alternative Form Of Payment (such as Mobile, watches, stickers, etc.) in NFC mode
- 19-Sign a new version of this agreement with the 'Refund' option selected, in case the merchant did not avail the 'Refund' service at the time of first signing the agreement and wishes to avail the service at a later stage
- 20-Not hold the Acquirer Bank, Issuer Bank, MADA or any other stakeholders responsible in case the refund service is misused, for instance refunding the transaction without a valid business justification, by the merchant/ employees of the merchant owing to but not limited to lack of internal controls from the merchant or such measures and accepts full responsibility for the transaction and any losses that the Acquirer may incur out of processing such a refund

The Acquirer shall:

- 1-Refund to Merchant the MSC appropriate to the Refund transaction amount

11- Mada-POS Receipt:

The Merchant shall, immediately after each Mada-POS transaction is effected, deliver to the Cardholder a true and complete copy of the Mada-POS Receipt. The Merchant agrees that all the Mada-POS Receipts printed pursuant to the provisions of this Agreement shall be denominated in Saudi Riyals (SAR).

12- Failure or Rejected transaction:

If a transaction is not approved by the Card Issuing Bank, or is dismissed by The Merchant for any reason whatsoever, The Merchant may agree to an alternative means of payment with the Cardholder of said rejection. In the event that the transaction is not approved by Mada-POS, The Merchant will provide the Cardholder with the corresponding transaction receipt for his / her records.

13- Notification of malfunction and repair of Mada-POS terminal:

- A- The Merchant shall not permit any person other than The Acquiring Bank, its servant, agent, contractor or any other person authorized by The Acquiring Bank to service or repair the Mada-POS Terminal / application.
- B- The Merchant shall immediately notify The Acquiring Bank of any malfunction or breakdown of the Mada-POS Terminal/ application through contacting the toll free to raise a maintenance/paper roll at 800 124 2226.
- C- The Merchant shall not effect Mada-POS transactions by means of any Mada-POS Terminal / application that is known to be malfunctioning.

D- The Merchant shall immediately notify The Acquiring Bank of stop / cancel the user of SoftPoS in case of Resignation of an employee who's using this application for processing the transaction or stolen / missing the Mobile that have the SoftPoS Application.

E- The Acquiring Bank shall, in accordance with Mada scheme requirements, after receipt of notification of any malfunction or breakdown of the Mada-POS Terminal/ application take such action or cause such action to be taken as may be necessary and expedient to place the Mada-POS Terminal in good working order, or to replace the malfunctioning Mada-POS Terminal.

F- A fine will be filed in case the merchant misuses the POS device, which may cause damage/malfunction of the POS device, the value of which is determined according to the final report by the bank.

14- Indemnity:

A- The Merchant hereby agrees and undertakes to fully indemnify The Acquiring Bank from and against all actions, claims, losses, charges, expenses and damages which The Acquiring Bank may suffer or incur as a result of:

1. Any fraud, dishonesty or misconduct (criminal or otherwise) relating to Mada-POS transactions by The Merchant, its servant, agent, employee or contractor of the fraud, dishonesty or misconduct (criminal or otherwise) perpetrated by a third party as a result of the negligence or default of The Merchant, its servant, agent, employee or contractor.
2. Any damage to all or any of the Mada-POS terminals or to any related communication equipment arising out of the act of omission (whether negligent or otherwise) of The Merchant, its servant, agent, employee or contractor, or the failure of The Merchant, its servant, agent, employee or contractor to operate all or any of the Mada-POS terminals in accordance with the procedures set out in the Operating Manuals.

B- The Merchant shall not hold The Acquiring Bank liable or responsible for any actions, claims, costs, expenses, damages or losses, including consequential losses or damages, or loss of profit, which The Merchant may suffer or incur as a result of a malfunction or breakdown in the Mada-POS terminal / application and/or its ability to link to the electronic funds transfer system

15- Disclosure:

The Merchant agrees and consents to the disclosure and release by The Acquiring Bank to the Banks supervisory authorities of any information on all the particulars of the payment transaction(s) and/or any account of The Merchant relating to POS transactions for the purpose of an investigation being conducted by the supervisory authorities of banks and any other bank whenever its is related to the operation and any judicial authority's for any claim or dispute whatsoever in connection with such POS transactions to such parties as are involved in such transactions.

16- Fees:

A- The Merchant shall pay the applicable POS service fees in accordance with the MSC defined by The Acquiring Bank, regulated by SAMA.

B- The Acquiring Bank will not levy MSC in respect of any Cash-Back value associated with a purchase transaction.

C- The MSC will be debited from the Merchant's Account as the total amount for each reconciled batch of transactions, not from individual transactions.

D- However, The Acquiring Bank will provide The Merchant with a POS statement that details each POS transaction and the associated fee(s) charged for those transactions;

E- The Acquiring Bank will charge the merchant 100 SR per month per terminal / application for all those terminals wherein the total of point of sale transactions did not exceed the minimum value of 15,000 SAR in a calendar month (Gregorian calendar will be used for measurement purpose)

F- The Acquiring Bank may revise the statement of charges from time to time, and The Acquiring Bank will notify The Merchant in writing of the new fees to be payable and the date upon which the same shall become payable, (hereinafter called "the Effective Date") at least 30 (thirty) days prior to the Effective Date. The Merchant shall confirm in writing to The Acquiring Bank its acceptance of the new fees. If The Acquiring Bank does not receive The Merchant's written acceptance of the new fees, within a period of 30 days, The Merchant shall be deemed to have accepted the new fees and shall be bound to pay the new fees from the Acceptance Date. If The Merchant notified The Acquiring Bank in writing within 30 (thirty) days from the date of The Acquiring Bank's notification of the change in fees that it does not accept the new fees, this Agreement shall be deemed terminated on the Effective Date, but without prejudice to the prior rights or liabilities of the parties hereto.

G- in case of acceptance Credit cards transactions such as (Visa , MasterCard & UPI) or any new card might be enabled in PoS Terminals without selecting the card in " terminal information " or defining a MSC in the fee table and merchant processed transactions using this service The Acquiring Bank have the right to deduct 2.50% from transaction amount + 1 SAR for each transactions processed for the payment to merchant account .

17-Disputes and claims:

The Merchant agrees to deal with, and resolve, all complaints made by the Cardholder in respect of goods and/or services supplied against the Mad/ International Payment Card in like manner as if such goods and/or services had been sold by The Merchant for cash.

(A) The parties hereto agree that in the event of a dispute or claim(s) arising relating to a POS transaction(s), the records (paper and/or electronic) of transactions available from The Merchant and/or The Acquiring Bank shall be used as a reference when the bank requests it within a maximum time frame of 4 days from the date of sending the request to the merchant via his e-mail that was provided in the contact.

(B) The Merchant hereby undertakes that The Merchant shall request or instruct The Acquirer Bank to reveal and/or furnish, or consent to The Merchant's Bank revealing and/or furnishing, all the particulars relating to The Merchant's Account in connection with the POS transaction that is in dispute or is the subject of a claim.

18- RECORD KEEPING:

The Merchant shall retain the Merchant's copy of any back-up sales slips and invoices for two year. These copies must be supplied to the Bank within 4 days of any request.

19-Access to The Merchant's outlet:

The Merchant shall, at The Acquiring Banks request, allow The Acquiring Bank, its servants, agent, employee, contractor and any other person authorized by The Acquiring Bank to enter all and any of The Merchants outlet(s) at a mutually agreed time and to do all things necessary to install, inspect, repair, replace, renew, maintain, service or, upon termination of the Agreement, to remove and/or disconnect all or any of the Mada-POS Terminals installed therein or any related communications equipment and the Merchant acknowledges that it will obtain any necessary authorization necessary to enable The Acquiring Bank, its servant, agent employee, contractor and any other person authorized by The Acquiring Bank to enter The Merchant's outlet and The Merchant shall provide, without hindrance, such facilities and access as may be required for the aforesaid purposes. Additionally, The Merchant shall provide any access or information provided in respect of conforming to PCI PED and/or DSS rules and regulation. Such information includes, but is not restricted to, proof of audit or scanning performed by the relevant authorities, or agents on their behalf. Additionally, The Merchant agrees to permit PCI scanning to be performed, without hindrance, by the relevant authorities, or agents on their behalf.

20- Relocation:

A- The Merchant shall not, except with the prior written consent of The Acquiring Bank, relocate either within or outside The Merchant's Outlet or remove any of the Mada-POS Terminals, or associated equipment, provided by The Acquiring Bank, including any signage, marketing or advertising material, installed in The Merchant's Outlet to any premises or any other Merchant's Outlet.

B- Any relocation of the Mada-POS Terminals, or associated equipment, shall be affected by The Acquiring Bank within a reasonable timeframe.

C- The Merchant shall immediately notify The Acquiring Bank by any update in the information of the employ who's working on the SoftPoS.

D- All costs, charges and expenses relating to the relocation requested by The Merchant of the Mada-POS Terminals shall be negotiated with the Acquiring Bank.

21- Displaying promotional materials:

The Merchant agrees to obtain approval from The Acquiring Bank in writing, prior to the publication or advertising of any promotional material containing the Mada or International Scheme Mark. The Merchant further agrees to display the Mada and International Scheme Mark, as applicable on the Mada-POS Terminals and at visible locations within The Merchant's outlet.

Additionally, The Merchant is required to ensure that the Mada-POS Terminals are visible and easily located by the Cardholder. The Merchant's right to use or display the Mada and International Scheme Marks and names shall continue only so long as this Agreement remains in effect, and is not suspended or terminated, or until The Merchant is notified by The Acquiring Bank to cease such usage or display, whichever is the earliest.

Additionally, The Merchant must neither advertise nor display the Mada and/ or International Scheme Mark in a false, deceptive or misleading manner, nor must it display or advertise any negative comments relating to the Mada and/ or International Scheme Mark or services provided. (see also clause 7 above)

The Merchant irrevocably authorizes the Bank to include the Merchant's name in any directory or promotional material produced in connection with the acceptance of Mada or International Scheme(s).

22-Other Bank Card Schemes:

Further to accepting Mada Payment Cards at Mada-POS Terminals/ application at The Merchant's outlet(s), The Merchant may request to perform transactions on behalf of other card schemes. The Merchant hereby confirms agreement to perform POS transactions strictly in accordance with the rules and regulations of Mada, or any other card scheme agreement (Including, but not limited to, International, Loyalty, etc). The Merchant may also be requested, by suitably authorized Acquiring Bank or Card Scheme representatives, to perform

transactions on behalf of other Card Schemes. However, The Merchant accepts that no such transactions are to be performed, or attempted, until such time as it has agreed and signed an appropriate Merchant Services Agreement.

Without such an agreement, The Merchant hereby agrees and undertakes to fully indemnify The Acquiring Bank and/or Card Scheme from and against all actions, claims, losses, charges, expenses and damages which The Acquiring Bank may suffer or incur as a result of such an action.

23-Representations and warranties:

The Acquiring Bank and The Merchant each represents and warrants to the other that.

A- It has the necessary power and corporate authority to execute and deliver this Agreement and to perform the obligations set forth herein.

B- Its execution, delivery and performance of this Agreement does not, and will not, contravene its Articles of Incorporation, by law or other constituent documents or any agreement or any instrument to which it is a party or any law or regulation of any government authority, or any agency or instrumentality thereof, binding upon it, and

C- It is, and will remain during the term of this Agreement, in compliance with all applicable laws and regulations, including but not limited to, such laws and regulations as pertaining to electronic funds transfer system.

24- Notices:

Unless otherwise provided herein or agreed to in writing by the parties, all notices shall be sufficiently served if delivered or sent in writing by registered mail, or electronically by Email, telex or telefax (facsimile transfer) by either party to the other at the address recorded below or the last known place of business or the address recorded, and shall be deemed to have been served in the case of the notice delivered by hand on the day of delivery, in the case of a notice sent by registered mail on the day following that on which the notice was posted, in the case of Email, on the day of the Email (with the appropriate acknowledgement of transmission and receipt), in the case of a notice sent by telex (with the appropriate answer back of the recipient on the top and/or bottom of the message) on the day of the telex, and in the case of a telefax, on the date of the telefax (with the appropriate acknowledgement of transmission and receipt).

25- Variation:

Except where expressly provided otherwise in this agreement, the Acquiring Bank may vary a condition of this agreement or any guide or manual provided by the Acquiring Bank to the Merchant for the purposes of this agreement or any schedule, supplementary conditions or annex to this agreement, by giving the Merchant notice.

Such notice shall be delivered as follows:

Type of Change	Method of Notification	Time Frame
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Introduction of a fee or charge	In writing or electronically	At least 30 days before the change takes effect
Changes to existing fees and charges	In writing, electronically and/or by media advertising	At least 30 days before the change takes effect
Any other changes to the terms and conditions	In writing or electronically	At least 30 days before the change takes effect, save for those occasions where earlier or immediate change is required under applicable law(s) or industry code(s), in which case changes will be notified no later than the day on which the change takes effect

26- Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of the Kingdom of Saudi Arabia.

27- Assignment:

This agreement shall insure to the effect and be binding upon the parties named herein and their respective successors in title and legal representatives and shall not be construed or enforced so as to confer any benefit upon any other person except as expressly provided herein. The Merchant may not assign any of its rights under or interest in this Agreement.

28- Liability to continue:

Unless otherwise provided for by the general laws of the Kingdom of Saudi Arabia, the liability of The Merchant under this Agreement shall continue, notwithstanding in the case of a firm, any change in its constitution whether by withdrawal, retirement, expulsion, death or admission by any partner or partners, amalgamation, dissolution or otherwise, in the case of a body corporate, the winding up whether voluntary or compulsory or any amalgamation, reconstruction or otherwise and in the case of a statutory body, the amalgamation, merger reconstruction, dissolution or otherwise of The Merchant.

29- Relationship of the parties:

The parties shall not by virtue of this Agreement be deemed to be a partner or agent of each other, nor shall anything herein contained be, construed as creating a partnership, joint association or trust, it being agreed that each party will be individually responsible only for its obligations under this agreement.

30- Entire Agreement, Variations:

This Agreement, together with any other documents referred to herein, constitutes the entire agreement between the parties relating to the subject matter hereof and when duly executed by the parties hereto, supersedes all prior agreements between the parties relating to the subject matter hereof, supersedes and extinguishes any representation and warranties previously given or made other than such as are contained herein and except as provided herein, may only be varied by a written instrument signed by both parties, in accordance with clauses 23 and 24 referred herein.

31- Severance:

Any provision hereof prohibited by or unlawful or unenforceable under any applicable law shall, to the extent required by such law, be severed from the Agreement and rendered ineffective so far as is possible without modifying the remaining provisions of the Agreement.

32- No Waiver:

No failure or delay on the part of either party hereto exercise any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy by either party hereby preclude any other, further or future exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedy provided by law.

33- Giving of time or grace:

The liability of The Merchant hereunder shall not be impaired or discharged by reason of any time or grace being granted by or with the consent of The Acquiring Bank or any forbearance by The Acquiring Bank to insist upon its strict rights hereunder.

34- Force Majeure:

No failure or omission by either party to carry out its obligations or observe any of the stipulations or conditions of the Agreement shall give rise to any claims against the party in question or be deemed a breach of this Agreement, if such failure or omission arises from a cause of force Majeure, such as acts of God, war or warlike hostilities, , shortage of material or labor, delay in deliveries from sub-contractors or machine failure, or any other event outside the control of the party in question.

35- Suspension of rights of Merchants:

Without prejudice to any of The Acquiring Bank's rights under this Agreement and/or the Operating Manuals, in the event of a breach by The Merchant of any of the terms and conditions of this Agreement, The Acquiring Bank may, on its sole discretion, give immediate notice in writing to The Merchant to remedy the breach within a specified period not exceeding 1 (one) month, and may, during the aforesaid specified periods, suspend all the rights of The Merchant under this Agreement, save for those rights necessary to enable The Merchant to remedy the breach. If The Merchant shall fail to remedy the breach within the aforesaid period, The Acquiring Bank shall have the power to extend the specified period (with or without suspension) and/or to give immediate notice of termination to The Merchant under clause 35(b) hereof.

36- Termination of Agreement:

A- This Agreement shall become effective when signed by both parties and shall remain in force and effect until otherwise agreed and/or is subject to the conditions referred to in clause 35(B). Thereafter, the Agreement shall automatically renew for additional one-year periods, unless such renewal is terminated by either party upon giving 90 (ninety) days' notice in writing.

B- Notwithstanding clause 35(A) above, The Acquiring Bank shall have the right at any time to give immediate notice in writing to The Merchant to terminate this Agreement forthwith in any of the following events:

1- If The Merchant breaches any of the terms and conditions of the Agreement.

2- In a case where The Merchant is a corporate body, where an order is made or a resolution is passed for the winding-up of The Merchant.

3- In a case where The Merchant is an individual or a sole proprietorship or partnership form, if The Merchant or its sole proprietor or any of the partners constituting The Merchant shall commit an act of bankruptcy or have a receivership or have any adjudication order made against him.

4- If a distress or execution or writ of seizure and sale or attachment is levied upon or issued against any of the property or assets of The Merchant.

5- If the Merchant has its Commercial Registration rescinded for any reason; or the Merchant fails to provide acceptable proof of a renewed Commercial Registration within 90 days.

6- in case the terminal causes a losses for the bank.

C- This Agreement shall be terminated forthwith if The Acquiring Bank ceases to be an operator of the Mada-POS System for any reason whatsoever.

D- In the event of termination of this Agreement for whatever reason:

1. The Merchant agrees and undertakes to return to The Acquiring Bank immediately all materials, books, records and otherwise pertaining to POS transactions, and shall not thereafter use the Mada or International Scheme Mark or name; and
2. The Merchant agrees and undertakes to permit The Acquiring Bank, and The Acquiring Bank shall have the right of access to The Merchant's outlet, to disconnect the Mada-POS terminal and/or retrieve and remove the same together with any other equipment relating to the Mada-POS system which is not owned by The Merchant and any materials bearing the Mada or International Scheme Mark or name. At the request of The Acquiring Bank, The Merchant will, at its own expense, assist The Acquiring Bank to exercise its rights hereunder and shall fully cooperate with the requirements of The Acquiring Bank in this respect.

E- It is hereby understood and declared that any termination under this Agreement by either party shall not affect any prior rights or liabilities of the parties hereto.

F- If The Merchant's Bank fails to provide the POS service, The Merchant may request the POS service from an alternative Merchant Bank explaining the specific reasons why he wishes to reassign the Agreement. The Acquiring Bank would then seek the approval of the banking authorities to accomplish the reassignment.

37- Escrow Agreement:

The Merchant agrees that, for the period defined by the Acquiring Bank and/or any relevant Card Association rules after any termination of this Agreement, The Merchant shall be totally responsible for any and all chargeback's and adjustments resulting from transactions processed pursuant to this Agreement. Upon termination, and if required by The Acquiring Bank, The Merchant shall maintain an escrow account with The Acquiring Bank. The balance in this escrow account will be unilaterally determined by The Acquiring Bank, but shall not exceed the period defined by the Acquiring Bank and/or any relevant Card Association rules of actual chargeback and adjustment volume. These funds are to be used for settlement of chargebacks and adjustments on or after the date of termination of this Agreement. The Acquiring Bank will refund any such remaining funds to The Merchant no later than the period defined by the Acquiring Bank and/or any relevant Card Association rules after the termination of the Agreement. Lacking such escrow account if funds are not sufficient in the escrow account to cover said chargebacks and adjustments pursuant to this Agreement, The Merchant agrees to promptly pay to The Acquiring Bank upon request the amounts of the items. The Acquiring Bank records shall be used as proof of these chargebacks and adjustments. The Merchant agrees not to dispute these records.

38- Fee Schedule:

All fees associated with the POS service are listed in the section **Fee Schedule – Statement of Charges** in Page 2 of this agreement.

39- Settlement Cycle:

A- The settlement cycle for the PoS Services provided under the ambit of this agreement is as follows:

If 'T' is the transaction date, then the Payment on T+2 at 06:00 Hrs contains:

1. All MADA transactions processed by the merchant between 'T' 04:00 AM to 'T+1' 04:00 AM, irrespective of the reconciliation status of the transaction at the terminal
2. All International transactions processed by the merchant between 'T' 12:00 AM (00:00 Hrs) to 11:59 PM (23:59 Hrs), irrespective of the reconciliation status of the transaction at the terminal

Assumptions: All Transactions performed by the merchant are included in the settlement file and cleared by the Schemes, as applicable.

The settlement cycles for the PoS Services provided in terms hereof shall be as may be specified by the Bank in writing or other modes of notification, from time to time in accordance with clauses 25 and 26 referred herein. Notwithstanding anything to the contrary contained herein, the Merchant acknowledges and agrees that the Acquiring Bank enabling acceptance and processing of transactions effected using Payment cards (both Mada and International Scheme) will in no manner oblige the Bank to settle the funds payable in respect of transactions effected except to the extent that the Bank actually receives funds from the issuer of such Payment Card, whether directly or through one or more intermediaries.

B- Notwithstanding anything to the contrary contained herein, the Acquiring Bank shall be entitled to refuse to process and/or withhold payment in respect of any PoS Transaction if :

1. the Merchant is in breach of any of the terms contained herein; or
2. the Bank has reason to believe or suspect that any PoS Transaction is suspicious, fraudulent, contrary to Applicable Law; or
3. the Bank, in its discretion, determines that the Chargeback to sales ratio and/ or the fraud to sales ratio in respect of the Merchant is high; or
4. the Bank so determines on an assessment of the risk involved in processing any PoS Transaction.

For avoidance of doubts, it is clarified that

the Acquiring Bank shall not be required to pay any interest or other sum whatsoever on such amounts withheld pursuant to this clause 36 .

40- Merchant information (if SoftPoS Terminal is selected):

National ID / Iqama ID
Date of Birth
Nationality
Mobile Number
Email Address

National ID / Iqama ID
Date of Birth
Nationality
Mobile Number
Email Address

41- The period of keeping the documents is 10 years, according to the Saudi Central Bank.

Agreement Effective from Date

(H/G)

For Bank		For Merchant	
Sales Manager/Branch Officer		Authorized Signatory # 1	
Name		Name	
Signature		Signature	
Sales Team Lead/Branch Manager		Authorized Signatory # 2	
Name		Name	
Signature		Signature	

By executing this Agreement, I/We, the authorized representative(s) of Merchant, confirm that I/We have read this Agreement, all 17 pages in all particulars, and consent to the rights, conditions, duties and responsibilities imposed upon the Merchant as specified in this Agreement.

	Customer authorized signatory
	Signature Verification