

Independent Bizwallet Membership Application and Agreement Terms and Conditions.



Definitions: Just as used throughout these terms and conditions.

(i) **“Agreement”** refers to the mutual understanding as to the reciprocal rights and duties reached between RukpokwuBizwallet Thrift Co-operative Investment and Credit Society Limited (hereinafter simply referred to as “Bizwallet Co-operative” “Bizwallet”, Port Harcourt Eco-Bizwallet Multi-Purpose Co-operative Society Ltd or “the Co-operative”) and a bonafide member of the Co-operative concerning the membership and operations of the Co-operative.

(ii) Application and Agreement, which hereby incorporate by references to the policies, procedures, compensation plan and any other document incorporated by reference in the aforesaid TERMS AND CONDITIONS: These documents in their current forms, and as may be amended by Bizwallet at its sole discretion, constitute the terms & conditions of Bizwallet. No other representation, promise or Agreement shall be binding on the parties unless made in writing and signed by an authorized officer of Bizwallet.

(1) I Certify that I am at least 21 years old (or of contractual age and of mental capacity), & that all information which I have provided on this Application are accurate. Under its right of contract, Bizwallet maintains the right to decline my Application if it provides false or inaccurate information.

(2) I understand that I am bound by the corporative confidentiality clause as such is required of me not to give out any information which I am not authorized to give out by the Co-operative to the general public.

(3) As a member, I am allowed to choose to contribute either on weekly or monthly basis.

(4) A member can choose to have more than one slot for contribution as far as he/she has the financial capacity to meet up with the weekly or monthly contribution.

(5) As a member I am accorded the opportunity to obtain a loan and follow the repayment procedure as agreed with Bizwallet TCI & CS Ltd.

(6) A member who contributes up to eleven (11) months will be entitled to addition of 10% interest to his/her capital (as far as the cooperative gave out this contributed money for business purposes and made gains with it). This will be visible at the AGM week of the co-operative.

(7) A member who wish to withdraw his/her membership should apply for withdrawal by giving the Co-operative advance written Notice of at least one month, & thereafter, his/her money shall be refunded with the interest gained before applying for withdrawal at the end of the service year.

(8) I understand that if I fail to comply with the terms of the Agreement, the cooperative may at its discretion, impose upon me disciplinary action as set forth in the policies and procedures. If I am in breach, default or violation of the Agreement, at termination, I shall not be entitled to receive any further bonuses or commissions from the co-operative.

(9) I understand that I cannot under any circumstances incur any unauthorized debt, expenses or obligation on behalf of Co-operative.

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- (10) I understand all about the Bye Laws of the above named Co-operative society and I promise to obey and abide by all her Rules, Regulations and decisions governing the co-operative business.
- (11) The Co-operative reserves the right to accept or reject any Applicant's Application and is under no obligation to offer any reason for rejection.
- (12) I also agree that the entrance/Application processing fees are not refundable and that all my personal information above are very correct and subject to the Cooperative's verification. I am also aware that any falsification or forgery renders this form/Application invalid. This form remains a property of the Co-operative society.
- (13) As a member I must attend Bizwallet meeting especially that of my zone with my zonal coordinating Agent in order to make meaningful contributions that will help the Co-operative meet with yearly successes & improvement of its services.
- (14) As a member I must equally assist the co-operative to raise more funds by contributing my five hundred Naira every month.
- (15) If I fail to comply with the terms of the Agreement, Bizwallet may at its discretion, impose disciplinary action as set forth in its policies and procedures. If I am in breach, default or violation of the Agreement, at termination, I shall not be entitled to receive any further bonuses or commissions.
- (16) I understand that while purchasing an item, it will be of my own interest to find out if the item is on the list of pay 50% and get the item and pay the remaining 50% in twelve months or not to avoid waiting until when the required amount of money or the percentage fee is completed before getting the item.
- (17) I understand that the Co-operative does not use any other means to retrieve back money from the debtors who access a loan or purchase an item with 50% up-front payment, other than through Remit standing order by the client, hence the borrower/or buyer must be a civil servant on regular salary either from the state or the Federal Government.
- (18) I understand that my receipt/invoice are my evidence for any payment which I made into the cooperative account, hence I must print and submit a copy of each of them to account officer/or the coordinating agent and save my personal copy which should be produced at the end of the service year for confirmation purpose.
- (19) The co-operative, its parent or affiliated companies, directors, officers, shareholders, employees and assigns (collectively referred to as officers) shall not be liable for, and I release the co-operative and its officers from all claims or cause of action relating to the Agreement. I further agree to release all liabilities arising from or relating to the promotion or operation of my co-operative business and any activities related to it (e.g. the presentation of the co-operative services or compensation and marketing plan, the lease of meeting or training facilities, etc), and agree not to identify the co-operative for any liability, damages, fines or penalty arising from any unauthorized conduct that I undertake in operating my business activities.
- (20) This Agreement, in its current form and as Amended by the Co-operative at its discretion, constitutes the entire contract between the co-operative and myself. Any promises, representations, officers or the communications not expressly set forth in this Agreement are of no force or effect.

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(21) Any waiver by the co-operative of any breach of this Agreement must be in writing and signed by an authorized officer of the co-operative. Waiver by the cooperative of any breach of the Agreement by me shall not operate or be construed as a waiver of any subsequent breach.

(22) If any provision of the Agreement is held to be invalid, such provision shall be varied or altered only to the extent necessary to make it enforceable and the remaining part of the Agreement will continue to be in full force and effect.

(23) This Agreement will be governed by and construed in accordance with the laws of the Province of Federal Republic of Nigeria with regard to principles of conflicts of laws. In the event of a dispute between an independent agent and the co-operative arising from or relating to this Agreement, or the rights and obligations of either party, the parties shall attempt in good faith to resolve the dispute through non – binding mediation as more fully described in the policies and procedures. The co-operative shall not be obligated to engage in mediation as a pre – requisite to disciplinary action on a member. If the parties are unsuccessful in resolving their dispute through mediation, the dispute shall be settled totally and finally by arbitration as more fully described in the policies and procedures.

(24) If a member wishes to bring an action against the co-operative for any act or omission relating to or arising from this Agreement, such action must be brought within one year from the date of the alleged conduct giving rise to the cause of action. Failure to bring such action within such time shall bar all claims against the cooperative for such act or omission. Member waives all claims that any other statute of limitations applies.

(25) I authorized the co-operative to use my name, photograph, personal story and/or likeness as advertising or promotional material and waive all claims for remuneration for such use.

(26) I understand that I cannot, under any circumstances incur any debt, expenses or obligation on behalf of the co-operative not authorized by the said Co-operative.

(27) The Co-operative reserves the right to accept or reject any application and is under no obligation to offer any reason for rejection.

(28) A fax or online copy of this Agreement shall be treated as an original in all respect.

(29) I understand that I am entitled to cancel participation as a member at any time for any reason after a written notice to the co-operative.

(30) I understand that during contributions, purchase of items or fee payment I am to pay 1.5% that is a minimum of NGN100 and a maximum of NGN2000 or a bigger amount to Remita as a way of supporting Remita/the co-operative system to work effectively which will benefit all the members.

(31) I understand that most information will be communicated to me through my Coordinating Agent, emails, calls or by means of social media platform and I am willing to obey and comply with any instruction coming through these approved channels by the Co-operative.

(32) I agree to abide by the Co-operative's code of conduct as detailed in the cooperative policies and procedures.

(i) I have carefully read and agreed to comply with this Agreement. I also understand that I must be in good standing, and not in violation of this Agreement, to be eligible for bonuses and commission from the co-operative. I equally understand that this terms and conditions, policies and procedures & compensation plan may be amended at the sole

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discretion of the co-operative, and by submitting this Application; I agree to abide by all such amendments. Amendment shall be binding immediately after notification is released through email, text, social media or through publication on Bizwallet website. The continuation of my Co-operative business or my acceptance of bonuses or commission shall constitute my acceptance of any and all such amendments.

YOUR DETAILS

Name.....
Address e.....
Occupation.....
Signature.....
Date.....

GUARANTOR / WITNESS DETAILS

Name of Guarantor/Witness
Address e.....
Occupation.....
Signature.....
Date.....

