



POS COMMITMENT FORM

RC Number: RC7699513

CONFIDENTIAL

Branch Code: _____

Date: _____

Branch: _____

AGENT AND POS DETAILS

POS Serial No: _____

Agent Name: _____

Agent Account Number: _____

Agent ID: _____

DECLARATION

I hereby agree to the following:

1. As a condition for Summit Bank providing POS terminal to me, I shall fulfil the obligation to meet a minimum daily target of 10 transactions or as may be specified from time to time by Summit Bank.
2. Where I fail to meet the set transaction target for seven (7) consecutive days and/or any other period Summit Bank may determine, Summit Bank reserves the right and shall be entitled to immediately withdraw its POS terminals from me.
3. Where I am unable/refuse to return the POS device as demanded by the Bank, the Bank reserves the right to deduct the sum of N150,000 (One Hundred and Fifty Thousand Naira Only) from any of my accounts linked to my BVN.
4. The return of my POS to the Bank will include its accessories (batteries and charger). Where the accessories are not present, the Bank reserves the right to deduct the sum of N15,000 (Fifteen Thousand Naira Only) from any of my accounts linked to my BVN.
5. From the date of this Agreement and throughout the duration, I agree to have in place a POS insurance which shall be maintained and automatically renewed annually.
6. Any damage of the POS terminal will automatically attract a debit of N150,000 (One Hundred and Fifty Thousand Naira) from any of my accounts linked to my BVN.
7. If I carry out unauthorized repairs of the POS terminal outside the Bank's approved options, the Bank reserves the right to deduct a sum of N150,000 (One Hundred and Fifty Thousand Naira) from any of my accounts linked to my BVN.
8. This agreement forms a continuous part of the Agent Banking Agreement.

I authorise the Bank to debit any of my accounts linked to my BVN for enforcement of this commitment.

Agent: _____

Signature: _____

Date: _____

FOR BANK USE ONLY

Issuing Officer: _____

Branch Head staff ID: _____

Staff ID: _____

Signature: _____

Date: _____

Date: _____