

INDEPENDENT - AGENT SERVICES AGREEMENT

BETWEEN

LUKEPORT LIMITED

And

.....

Dated this

.....

I. PREAMBLE

1. **LUKEPORT LIMITED** a limited liability company duly incorporated and licensed in the Republic of NIGERIA and having its principal office at 4 , Karimu Kotun Street, Victoria Island, Lagos State (hereinafter referred to as “ SUPER AGENT” which expression shall include its successors in title and assigns) wishes to engage the services of
.....
.....to perform the role of Independent-Agent (hereinafter referred to as the Independent-Agent) to facilitate Agent Banking services as defined in this Agreement.
2. This Agreement sets out the terms and conditions between the Super Agent and the Independent-Agent offering the Agent Banking Services in this Agreement and/or Annexures.
3. The Super Agent and the Independent-Agent shall jointly be referred to as the “Parties” and individually as the “Party”

WHEREAS:

1. The Super Agent is a company licensed by the Central Bank of Nigeria to carry on the business of super agent services in Nigeria.
2. The Super Agent has obtained the requisite license/approvals from the Central Bank of Nigeria (CBN) to implement Agent Banking model which involves the provision of banking services to customers through the Super Agents appointed Agents.
3. The Agent has applied to the Super Agent to be appointed as an Independent for the purpose of providing Agent Banking Services to the Super Agent’s customers on terms and conditions hereinafter defined and agreed by both parties which terms may be varied from time to time.
4. The Agent hereby warrants that he/she/it has the competence and requisite skills, knowledge, experience, capability, machineries and necessary personnel and facilities to recruit, set-up, monitor and effectively act as Independent-Agent in relation to the Agent Banking model.
5. The Parties wish to record the terms and conditions regulating the participation by both parties in this Agreement, and to confirm the major guiding principles under which they have agreed to perform their respective obligations herein.

I. **DEFINITIONS OF TERMS USED IN THIS AGREEMENT**

Unless the context indicates otherwise, the words and expressions set out below shall bear the following meanings and cognate expressions shall bear corresponding meaning:

1. “AML/CFT” means Anti-Money Laundering and Combating Financial Terrorism.
2. “Agent Banking” means the provision of financial services to customers by a third party (Agent) on behalf of the Super Agent based on an express authorization of the Super Agent to the Agent to render such services .
3. "Agent Banking Services "means the service provided by the Super Agent to its customers through the Super Agent’s appointed Agents. Such services shall include but not be limited to account opening, deposits, withdrawals, account opening services, funds transfer, salary payments, account enquires, bills payments.
4. "Independent Agent(s)" means person(s) registered and engaged by the Super Agent to provide Agent Banking Services.
5. “CBN” means the Central Bank of Nigeria.
6. “Send Transaction” means the Service, which allows a Sender to send/transfer the Principal Amount to a Receiver.
7. “Agent’s Commission Account” means a bank account opened for an Agent under the Super Agent’s platform where commissions accrued from successful Agent Banking Services will be deposited.
8. "Agreement" means this Agent Services Agreement with all the terms and conditions together with the application form under this Agreement for the Agent Banking Services.
9. "Customer" means any person who maintains any form of account with the Super Agent and/ or in whose name an Account for the Agent Banking Services is registered and shall include a walk-in customer.
10. "ID Number" means the number associated with the form of identification provided.
11. “Guidelines” means the Central Bank of Nigeria guidelines for the regulation of agent banking and agent banking relationship in Nigeria issued in February, 2013 and any update thereof as may be issued from time to time.
12. “KYC” means Know Your Customer requirements specified by the Guidelines and as may be amended from time to time
13. "PIN" means the four digit personal identification number being the secret code chosen to access and operate the Account.

14. "Receipts" shall mean all forms of durable and verifiable acknowledgements including paper, email and SMS.
15. "The Services" means Agent Banking Services to be provided by the Agent under this Agreement.
16. "Third Party Service Providers" means parties other than the Super Agent and the Agent who are in contract with either the Super Agent or the Agent specifically relating to the existing agent banking relationship.
17. "Independent-Agent" means an agent that has been contracted by the Super Agent to carry out all aspects of the agent banking services.

I. IT IS HEREBY AGREED as follows::

- 3.1 Upon signing this Agreement, the Super Agent appoints the Independent-Agent and the Independent-Agent agrees to render Agent Banking Services as outlined in "Appendix A" of Agreement and as may be amended from time to time by the Super Agent
- 3.2 No claim by the Independent-Agent for additional payment on any grounds shall be allowed, nor shall the Independent-Agent be released from any risk or obligations imposed on/or undertaken by the Independent-Agent on grounds that he/she/it could not have foreseen any matter which might affect, or have affected his/her/its performance in terms of this Agreement, except as specified in Clause 17.
- 3.3 This Agreement does not confer right of exclusivity on the Independent-Agent. Therefore, the Super Agent shall have the right to engage other persons and/or entities to render Agent Banking Services as it may require
- 3.4 This Agreement shall commence on the Signature Date and shall continue to be in force until terminated in accordance with terms and provisions of this Agreement. Any further term to be granted under this Agreement shall be subject to the Parties' mutual agreement.

4. UNDERTAKINGS BY THE INDEPENDENT AGENT

- 4.1 The Independent-Agent shall not be entitled to impose any terms and conditions on the Super Agent or incur any liability on behalf of the Super Agent other than those contained in this Agreement.
- 4.2 The Independent-Agent shall not set any minimum transaction value for the Services rendered and/or the Scope of Services, performed in his/her/it's Organization except as authorized under the terms of this Agreement.

- 4.3 The Independent-Agent warrants and undertakes to the Super Agent that he/she/it has full knowledge of the relevant legislation(s) and further undertakes to comply with such legislation for the duration of this Agreement.
- 4.4 The Independent-Agent shall fully and promptly comply with all reasonable requests for disclosure of information as may be required by the Super Agent and CBN.
- 4.5 The Independent-Agent shall perform the Services as an independent contractor and accept full responsibility for health, safety, and environmental matters in the rendering of the Services and agrees to comply with all applicable health, safety and environmental matters relating to the Services.
- 4.6 The Independent-Agent shall make himself/herself/itself available to undergo training and accreditation as determined by the Super Agent and communicated to the Super Agent in writing in order to offer the Services to Customers.
- 4.7 This Agent Banking Services is subject to CBN's regulatory review and the Super Agent and CBN shall be granted full and timely access to the Independent-Agent's internal systems, documents reports, records, staff and premises and shall exercise such powers as it may deem necessary.
- 4.8 Perform the Agent Banking Services with reasonable care, due diligence and skill and in accordance with the standards and procedures required of a reasonable and prudent business man/woman; however partial performance shall not constitute the provision of Services.
- I. Not act, or omit to act, in any manner that may contravene or compromise the sales standards of the Super Agent , or tarnish the name of the Super Agent.

I. ROLES AND RESPONSIBILITIES OF THE INDEPENDENT-AGENT.

The Independent-Agent shall:

1. Diligently market, offer and transact the Agent Banking Services as enumerated in "Appendix A" of this Agreement to both prospective and existing customers.
2. Render the Agent Banking Services at his/her/it's registered business address/Service Location disclosed to and approved by the Super Agent. Any intended change of business location by the Independent-Agent must first be communicated and approved by the Super Agent Violation of this provision amounts to a fundamental breach which entitles the Super Agent to terminate the Agreement.

3. Provide basic customer support services related to Agent Banking, including but not limited to account opening, balance enquiry, product enquiry, cash in/cash out transactions, bills payment, generation and issuance of mini statement, Cheque book request and collection, and other basic user instructions or education.
4. Comply with the AML/CFT and KYC procedures, processes, documentation and rules as specified in the Guidelines and as advised by the Super Agent.
5. Keep accurate records of all transaction support documents including but not limited to sales, funds transfer, deposits, withdrawal, books of accounts and statements of all the operations and expenses in connection with this Agreement, in such form as stipulated by the Super Agent and deliver the transaction support documents to the Super Agent.
6. Grant access to the Super Agent to identify appropriate placing, specification and installation of the Super Agent's marketing materials and display such marketing materials in accordance with the Super Agent's marketing guidelines.
7. Provide the Super Agent with updates of any change in his/her/its information within seven (7) days of any change therein.
8. Acknowledges that all information, documents and data that the Independent-Agent supplied in respect of the Agent Banking Services from any source whatsoever shall remain the property of the Super Agent and such information shall be kept confidential. The Independent-Agent shall at all times ensure safe-keeping of all relevant records, data, documents or files. Such records, data, documents and files shall be transferred to the Super Agent at the Super Agent's request.
9. Take all precautions and actions necessary as are reasonably by the Super Agent to prevent fraudulent transaction(s).
10. Within 24 hours of a complaint from a Customer, lodge or forward the complaint to the Super Agent.
11. Enter all transactions carried out in a logbook and Issue receipts or acknowledgement thereof to Customers.
12. Keep and maintain financial records of all transactions processed for a period of at least 7(seven) years following the date of each

transaction; within 7 (seven) business days of receipt of a written request, the independent-Agent shall provide to the Super Agent any copy of extract from such records as the Super Agent may reasonably require.

13. Open an either a current or savings account for the purpose of providing Agent Banking Service with a minimum working capital of N100,000 (one hundred thousand naira only), half of which shall be made available to the Independent-Agent as physical cash while the other shall be in e-value
14. Make a one off registration fee payment of N10, 000 (ten thousand naira only).
15. Pay a fee of N5,000 (five thousand naira only) per annum as device rent
16. Take out and maintain insurance policies including but not limited to a fidelity insurance that shall cover any wrongful, negligent or tortuous acts of his/her/its staff which may result in any loss to the Customer or the Super Agent in the discharge of his/her/its duties.

2. **INDEPENDENT-AGENT'S WARRANTIES:** The Independent-Agent warrants as follows:

1. That it is duly registered /incorporated under the laws of the Federal Republic of Nigeria and has been carrying on legitimate commercial activities for at least three (3) months immediately preceding the date of the application to become an Independent-Agent (in the case of a corporate body).
2. That he/she/it has not been classified as a non-performing borrower by any financial institution in the last twelve months preceding the date of the signing of this contract.
3. That he/she/it has not furnished the Super Agent with any false, inaccurate, incorrect or misleading information in relation to the Agent Banking relationship.
4. Will not continue with the Agent Banking business once it is convicted of a crime involving fraud, dishonesty, or any other financial impropriety.

5. It is not currently and shall not in future be run by an employee of the Super Agent or its associates.

I. ROLES AND RESPONSIBILITIES OF THE SUPER AGENT.

The Super Agent shall

1. Provide its branded kiosk(s) to the Independent-Agent to perform the Agent Banking Services to customers
2. At its sole discretion; provide the Independent-Agent with training and documentation relating to Agent Banking Services to enhance the performance of the Independent-Agent.
3. Provide the Independent-Agent with operational guidelines, manuals and/or risk management policy documents as shall be required for efficient rendering Agent Banking Services.
4. Obtain and maintain such operational licenses from the CBN and any other legal regulatory authorities as may be required from time to time to ensure full compliance and smooth operation of the Agent Banking services.
5. Assign the Independent-Agent to an area or sales territory where the Independent-Agent will conduct business in line with its obligations under the terms of this Agreement or as specified from time to time by the Super Agent.
6. Pay the Independent-Agent agreed fees and commission based on the monetary value and volume of Services rendered by the Agent to Customers. The commission shall be payable to the Independent-Agent's Commission Account with the Super Agent and will be formally communicated by the Super Agent to the Independent-Agent. The basis of computation may be changed from time to time in line with the dictates of business and market conditions; however any change to the agreed commission will be communicated in writing to the Independent-Agent.
7. Set the business and performance targets periodically to be met by the Independent-Agent.
8. Conduct a periodic evaluation of the Independent-Agent's performance under this Agreement and take such steps deemed necessary including disciplinary measures required to ensure the Independent-Agent's compliance with the terms of the Agreement.

9. Provide the Independent-Agent with real time online access to the Agent Banking platform and other necessary infrastructure to manage its operations and provide adequate services to Customers.

10. Maintain a Customer Compliant/Helpline which shall be conspicuously displayed at the office/outlet/business of the Agents.
11. Provide on-going support to the appointed Independent-Agents under his/her/its network which shall include but not be limited to training of Independent-Agents' personnel on Agent banking services and on deposits and float management.

I. REVENUE SHARING:

1. The Independent-Agent and the Super Agent shall share the revenue (commission or service fees) from the Services under this Agreement. The revenue sharing shall be as contained in **'Appendix B'** of this Agreement.
2. The commission and other service charges shall be reviewed from time to time at the discretion of the Super Agent and the Super Agent shall inform the Independent-Agent as and when such changes take place.

I. INDEPENDENT RELATIONSHIP

1. The Independent-Agent acknowledges that it is an independent contractor and not an employee of the Super Agent and shall not hold himself/herself/itself as thus and shall have no authority to bind the Super Agent in any Agreement, undertaking or transaction and howsoever by any promise or representation unless specifically authorized in writing by the Super Agent or authorized under the performance of the Agent's obligations under this Agreement.
2. The Independent-Agent shall be solely responsible for all his/her/its acts and omissions in the course of carrying out his/her/its obligations under this Agreement. The Independent-Agent agrees to indemnify and hold the Super Agent free and harmless from and against all claims, losses, damages, costs, and expenses, including attorney fees, arising from his/her/its acts or omissions in relation to this Agreement or from a breach of any of his/her/its obligation under the contract.
3. The Independent-Agent confirms that under no circumstances whatsoever shall he/she/it execute and perform the services covered by this Agreement in such a manner or scope that can be construed as constituting an employer-employee

relationship between the Super Agent and the Independent-Agent. The Independent-Agent further confirms that the employees of the Independent-Agent are not and shall not be regarded as the employees of the Super Agent.

2. EXPENSES

1. All expenses incurred by the Independent-Agent in connection with the performance of his/her/its roles and obligations envisaged under this Agreement shall be for the Independent-Agent's exclusive account, unless otherwise specified by the Super Agent.
2. The Independent-Agent is precluded from charging any fee and commissions directly to Customers other than fees and charges authorized and approved by the Super Agent.

3. SOLICITATION

1. The Independent-Agent will not collect or receive, and will not be involved in collecting or receiving, any form of payment, compensation, gratification or emolument, for whatever purpose, from prospective or existing customers under the pretext of Agent Banking Services .
2. The Independent-Agent undertakes, and will ensure that all information and statements which he/she/it may furnish or make to any person shall be accurate for all intent and purposes and they shall not induce or attempt to induce any person to transact with the Super Agent by misleading such person as to the true and correct nature, terms and conditions of the products and services, whether by omitting to inform such person of all or any of the relevant facts, terms and conditions or otherwise, in any manner whatsoever.

4. CONFIDENTIALITY

1. Except as otherwise provided in this clause, the terms and conditions of this Agreement, all data, reports, records and other information of any kind whatsoever developed or acquired by any party in connection with this Agreement ("the Confidential information") shall be treated as confidential. The Independent-Agent shall not reveal or otherwise disclose such confidential information to any third party without the prior written consent of the Super Agent. The foregoing restrictions shall not apply to the disclosure of Confidential Information when compelled by law or by a regulatory authority or to employees and advisors of the Independent-Agent provided that such person that may become privy to such information shall first

undertake in writing to protect the confidential matter thereof.

2. The Independent-Agent shall not in any way disclose to any party, or use for his/her/it's benefit any such information gained, received or disclosed to them, unless specifically authorized in writing by the Super Agent.
3. The Independent-Agent shall not at any time during the term of this Agreement, release any statement to the press, or make any other public statement of any nature which could reasonably be expected to be published in any media regarding the relationship or the subject matter of this Agreement, without the prior written consent of the Super Agent, which consent shall not be unreasonably withheld.
4. For the sake of clarity, it is recorded that all documentation and information relating to a Customer is regarded as Confidential Information acquired by the Super Agent.

5. THE INDEPENDENT-AGENT FURTHER AGREES TO ABIDE BY THE OPERATIONAL AND TRANSACTIONAL CODES OF CONDUCT HEREIN BELOW STATED:

1. Not to withhold a Customer's transactional reference details following completion of a transaction for any reason.
1. Not to charge the Customer any additional fee beyond the Super Agent's stipulated fees.
2. Not to operate or carry out any transaction when there is communication failure with the Super Agent or where a receipt or acknowledgement cannot be generated.
3. Shall not give any guarantee for loans and other obligations to a third party
4. Shall not provide, offer, render or hold himself/herself/itself out to be providing or rendering banking services save as duly authorized by the Super Agent under this Agreement.
5. Not to grant loans or carry out any appraisal function for the purposes of opening an account or granting of loan facility save as may be permitted by the Super Agent and any other written law to which the Agent is subject.

6. Not to undertake cheque deposit and encashment of cheques.
7. Not to provide cash advance or engage in foreign currency transactions.
8. Not to brand its premises in such a manner as to suggest that it is a financial institution.
9. Shall under no circumstances request details of a Customer's secret Personal Identification Number (PIN), balances or any confidential information of the customer
10. Shall maintain and exercise a high degree of confidentiality in all matters and information that come to his/her/its knowledge or possession by virtue of his/her/its position as an Agent.
11. Acceptance of cash payment for Transactions shall only be in the official currency of the Federal Republic of Nigeria. The Agent's acceptance of any other form of payment is at the Agent's sole risk.
12. Shall comply with the process pertaining to Send Transaction and shall not conclude the transaction unless the fully required amount and Fee has been duly received.

I. DISCLOSURES BY THE INDEPENDENT-AGENT

1. The Independent-Agent must display in a conspicuous place on its premises the following information: the name and logo of the name of the Super Agent, the banking services offered, a notice to the effect that the services shall be provided subject to availability of funds, transaction charges applicable to each service which are payable by Customers, the dedicated telephone lines through which the Customers can contact the Super Agent, the name location and telephone number of the Super Agent's branch to which the Super-Agent reports its activities.
2. On request by a Customer, the Independent-Agent shall show a copy of the approval issued by the CBN to the Super Agent, a copy of its appointment letter as agent of the Super Agent and the current license for commercial activity being undertaking by the Agent.

I. RELOCATION, TRANSFER AND CLOSURE OF AGENT PREMISES:

1. The Independent-Agent shall not relocate, transfer or close its agent banking premises

without the prior written notice to the Super Agent.

2. Notice of intention to relocate, transfer or close agent banking premises shall be served on the Super Agent at least thirty days or such other period as may be advised by the Super Agent.

I. LIABILITY

1. The Super Agent shall not be liable for any damage, loss, liability or expense suffered or incurred by the Agent as a result of or in connection with the provision of Agent Banking services, unless the relevant damage, loss, liability or expense was caused by breach of contract, willful misconduct or gross negligence by the Super Agent or its employees or authorized personnel. In this regard the Independent-Agent shall mitigate its damages as required by law.
2. The Super Agent shall not be liable to the Independent-Agent for any indirect or consequential loss or damage, including without limitation, loss of profit, revenue, anticipated savings, business transactions or goodwill or other contracts whether arising from negligence, breach of contract or howsoever arising.

I. FORCE MAJEURE

If either party is prevented or restricted directly or indirectly from carrying out all or any of its obligations under this Agreement by events, including but not limited to, fire, explosion, flood, riot, war, accident, acts of God, embargo, Legislation, shortage or of a breakdown of transportation facilities, civil commotion, unrest or disturbances, or any cause or contingency beyond the control of the Party ("force majeure"), the Party so affected shall immediately notify the other party and thereon shall be relieved of its obligations herein during the period of such event. The Party affected by the Force Majeure shall do what is reasonable in the circumstances to avoid or remove the causes of the Force Majeure and shall continue the performance of its obligations under this Agreement, Provided that either party shall be at liberty to terminate this Agreement forthwith where the event of Force Majeure continues for three (3) weeks.

2. BREACH AND TERMINATION

1. A Party to this Agreement shall be in default if it:
 1. Fails to pay any amount due by it in terms of this Agreement, by the due date, and fails to remedy such breach within 14(fourteen) days of written notice to do so; or

1. Commits a material breach of any provision of this Agreement and fails to remedy such breach within 30 (thirty) days following a written notice to do so by the other party.
 2. If any document, information, representation and data provided on the basis of which this Agreement has been entered into is found to be incorrect, misleading or false.
2. Notwithstanding the tenor stipulated hereinabove, this Agreement may be terminated at any time by either Party, for any cause whatsoever and without assigning a reason upon giving thirty (30) days prior written notice to the other Party.
3. If a Party is in Default, the aggrieved Party shall be entitled to terminate this Agreement in addition to all other remedies it may be entitled in law.
4. Notwithstanding anything stated herein, a Party may without prejudice to any other rights therein, at any time and by giving written notice, forthwith terminate the Agreement if:
1. The Party has any reason to believe that the other Party or anyone employed by him/her/it or acting on his/her/its behalf, whether with or without the Party's knowledge, engage in a fraudulent practice in connection with this Agreement.
 1. There is a substantial change of ownership or in the control of the other Party (save in the event of the restructuring of the group of companies of which the parties form part), without prior notification of such change to the other Party;
 1. The other party fail to satisfy a judgment against him/her/it within 21 (twenty one) days after becoming aware of the judgment, except if the Party provides evidence on an ongoing basis to the reasonable satisfaction of the other Party that steps have been initiated within the 21 (twenty one) days to appeal or rescind the judgment and to procure suspension of execution of the judgment and that steps are being expeditiously pursued. The period of 21 (twenty one) days shall run from the date following the date on which the attempts to procure the suspension of the execution fail; or

1. The other Party act against the expressed policies and instructions of the Agreement as expressed in terms of this Agreement.

5. The Super Agent shall be entitled to terminate the Agreement (in addition to whatever other rights which it has at law) with immediate effect on grounds of gross misconduct, fraud or forgery committed by the Super-Agent without notice and liability for compensation or damages on the happening of any of the following events:

18.5.1 The Independent-Agent fails to comply with any of its express or implied obligations under this Agreement.

18.5.2 The Independent-Agent fails to perform its duties under this Agreement to Super Agent's reasonable satisfaction.

18.5.3 The Independent-Agent or any of its personnel/representative is guilty of any misconduct or willful neglect in the discharge of its duties under this Agreement.

18.5.4 The Independent-Agent is guilty of any act which brings the Super Agent into disrepute or which in the Super Agent's reasonable opinion is prejudicial to its interest.

18.5.5 The Independent-Agent's services are no longer required by the Super Agent.

1. Notwithstanding any other provision contained in this Agreement, in the event that the Super-Agent fails to provide the Agent Banking Services as agreed, then the Super Agent shall be permitted to terminate this Agreement forthwith and claim damages or loss suffered in lieu of such failure.

1. INDEMNITY

1. The Independent-Agent hereby indemnifies and agrees to hold the Super Agent free and harmless from and against all claims, losses, damages, costs, liabilities and expenses including legal fees arising from, suffered or incurred by the Super Agent in relation to this Agreement by reason of:

1. Any breach of this Agreement by the Independent-Agent or his/her/it's appointed Sub Agents
2. Any fraudulent or negligent acts or omissions on the part of the Independent-Agent in performing the services.

3. **DISPUTE RESOLUTION**

Any dispute, difference, question or conflict arising out of or in connection with this Agreement or howsoever between the parties hereto including questions as to the validity or otherwise of this Agreement shall be amicably resolved between the parties within a period of ten (10) business days. Failing Agreement, it shall be referred to arbitration by a three arbitrator, with two appointed by the Parties and the third arbitrator appointed by the consensus of the Parties hereto or failing such consensus, by the Chairman of the Chartered Institute of Arbitration (UK) Nigeria branch. The arbitral proceedings shall be conducted in English in the place of arbitration shall be Lagos State and in accordance with the Arbitration and Conciliation Act Cap A18 Laws of the Federation of Nigeria 2004. The existence of arbitration proceedings during the performance of this Agreement shall not suspend the obligations of the Parties as contained herein. Both Parties agree to keep the contents of the arbitration proceedings strictly confidential. The decision of the Arbitrator and award granted shall be final. The right to arbitrate disputes or claims under this Agreement shall survive its termination. Each Party shall bear its own costs, expenses and fees (and jointly share the settlement of the fees payable to the arbitrator) incurred in connection with the conduct of the arbitration proceedings. The arbitrator shall have a maximum of forty five (45) Business Days after his appointment to settle the dispute, unless the Parties consent to an extension thereof.

4. **OPERATIONAL AND TRANSACTIONAL LIMITS**

- i. The Super Agent shall establish limits for services agreed upon with Independent-Agent.
- ii. The limits shall be prudent and bear a relation to the volume of cash moved by the Independent-Agent and the risks associated with the agent's locality for conducting Agent-banking business.
- iii. Limits shall be set for and where applicable, for each type of transaction.

I. **NOTICES**

Any notice given under this Agreement shall be in writing and shall be delivered personally or by courier to the relevant addresses set out below.

Any notice required to be given under this Agreement by either of the Parties shall be in writing and shall be delivered by hand or courier service to the other party at the Party's hereinabove specified address or other address previously notified in writing. The notice shall be deemed as having been received when, in the case of hand delivery, a copy of the notice is endorsed by the addressee or its representative and in case of courier upon presentation of proof of delivery by the courier company.

Any notice shall be delivered to the Parties at the following addresses:

For the Super Agent:
LUKEPORT Limited
4 Karimu Kotun Street, Victoria Island
Lagos

ATTENTION: Chinedu Nwagwu

For the Independent-Agent:
.....
.....

ATTENTION: Sola Bickersteth

All notices shall be deemed to be received by the addressee on the date of delivery with proof thereof.

2. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

3. GENERAL

1. The Independent-Agent shall not transfer any rights and/or obligations arising out of this Agreement without the written permission of the Super Agent.
2. The Super Agent may without the consent of the Independent-Agent, assign the Agreement to its controlled subsidiary or a purchaser of all or substantially all of its assets, however the Independent-Agent shall be duly notified
3. The invalidity, illegality, or unenforceability of any of the provisions of this Agreement shall not affect the validity, Legality and enforceability of the remaining provisions of this Agreement.
4. The failure of either Party to insist upon the strict performance of any provision of this Agreement or to exercise any right, power or remedy consequent upon a breach hereof shall not constitute a waiver by such party to require strict and punctual compliance with each and every provision of this Agreement

5. This Agreement may be signed in counterparts and copies signed in counterpart shall constitute the Agreement.

6. This Agreement and the incorporated documents represent the entire Agreement and understanding between the Independent-Agent and the Super Agent, all prior oral, written or implied agreements between them, with respect to the supply of the Agent Banking Services.

7. No statement, representation, warranty, covenant, indemnity, or agreement of any kind not expressly set forth in this Agreement will affect, or be used to interpret, change or restrict the express terms and provisions of this agreement.

4. I/We confirm that I/We have read, understood and accepted the terms and conditions stipulated above for the performance of my/our obligations as a Independent-Agent under the Agreement before signing this Agreement.

APPENDIX A (PERMISSIBLE & PROHIBITED ACTIVITIES)

I. PERMISSIBLE ACTIVITIES UNDER THE AGENT BANKING SERVICES

1. Account Opening
2. Cash deposit and withdrawal.
3. Bills payment (utilities, taxes, tenement rates, subscription etc.).
4. Funds transfer services (local money value transfer).
5. Balance enquiry.
6. Generation and issuance of mini statement.
7. Agent mobile payments/banking services
8. Cash disbursement and cash repayment of loans.
9. Cash payment of retirement benefits.
10. Collection of bank mail/correspondence for customers.
11. Any other activity as the CBN may from time to time prescribe.
12. It shall be the responsibility of the Super Agent to determine, based on agent risk assessment, which services a particular agent may provide.

13. PROHIBITED ACTIVITIES UNDER THE AGENT BANKING SERVICES

An Independent-Agent shall not:

1. Operate or carry out any transaction when there is communication failure with the Super Agent.
2. Carry out a transaction where a receipt or acknowledgement cannot be generated.

3. Charge the customer any fee.
4. Give any guarantee.
5. Offer banking services on its own accord.
6. Continue with the agency business when it has a proven criminal record involving fraud, dishonesty, integrity or any other financial impropriety.
7. Provide, render or hold itself out to be providing or rendering any banking service which is not specifically permitted in the contract.
8. Grant loans or carry out any appraisal function for purposes of granting of a loan or any other facility except as may be permitted by any other written law to which the agent is subject.
9. Undertake cheque deposit and encashment of cheques.
10. Transact in foreign currency.
11. Provide cash advances.
12. Be run or managed by the Super Agent's employee or its associate.
13. Sub-contract another entity to carry out agent banking on its behalf except where there is a super-agent structure in place.
14. The Super Agent may in the contract document specify other activities, which the Super-Agent is prohibited from undertaking.

SUPER AGENT SET TARGET

Target Splitting/Kiosk	Trxns per day	%	FSO	%	Agent
Account Opening	5	0%	-	100%	5
Account Opening (FSO)	10	100%	10	0%	-
Deposit to GTB	5	50%	3	50%	3
Deposit to Other Banks	6	50%	3	50%	3
Withdrawal from GTB	5	50%	3	50%	3
Withdrawal from other Banks	6	60%	4	40%	2
By non banked users - Issuance	6	60%	4	40%	2
By Banked users (GTB)	6	60%	4	40%	2
Balance Inquiry	5	60%	3	40%	2
Mini Statement	4	60%	2	40%	2
TOTAL	48		24		24

****Note that these set targets are subject to change from time to time as may be deemed fit by the Super Agent.

FEES

SERVICES

	FEES =N=
Account Opening	50
Deposit to HBL Accounts	20
Deposit to other Bank Accounts	100
Withdrawal from HBL Account	50
Withdrawal from other Banks	100
Money Transfer (HBL customer to Non account 300 holder)	
Non account holder to Non account holder	500
Balance Enquiry	50
Mini Statement	50
Bill Payment	100

****Note that these Fees are subject to change from time to time as may be deemed fit by the Super Agent.

COMMISSION

LUKEPORTAGENTS					
Services	Fixed Fee for Customers NGN	Fee Deducted from Agent Wallet	Agent Comm.	Bank Comm	NIBSS
Account Opening (Agent)	50	0	100%	-100%	
Deposit to HBL	20	0	100%	-100%	
Deposit to Other Banks	100	75	25%	25%	50%
Withdrawal from HBL	50	25	50%	50%	
Withdrawal from other Banks	100	50	50%	40%	
Local Remittance to non-banked					
By non-banked users - Issuance	500	350	30%	70%	
By non-banked users - Redemption	50	0	100%	-100%	
By Banked Users (HBC)	300	210	30%	70%	
Bill Payment	100				
Administrative Functions					
Balance Inquiry	50	30	40%	60%	
Mini Statement	50	30	40%	60%	

APPENDIX B (REVENUE SHARING)

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their duly authorized representatives the date and year first above written

Signed Sealed and Delivered by the within named Independent-Agent **(In the case of an individual or an individual trading with a business name)**

Signature:

Name:

Date:

In the Presence of:

Signature:

Name:

Address:

Occupation:

Signed for and on behalf of the within name Independent-Agent (In the case of a limited liability Company)

Authorized Signatory

Name: _____

Title: _____

Date: _____

Authorized Signatory

Name: _____

Title: _____

Date: _____

Signed for and on behalf of the within name

LUKEPORT LIMITED

Authorized Signatory

Name: _____

Title: _____

Date: _____

Authorized Signatory

Name: _____

Title: _____

Date: _____