SERVICE LEVEL AGREEMENT

BETWEEN



(“**FirstCentral**”)

AND

IVERIFY

(“**Subscriber**’’)

**THIS SERVICE LEVEL AGREEMENT** is made this….day of ………….. 20…

**BETWEEN**

**FIRSTCENTRAL CREDIT BUREAU LTD**, a company registered in Nigeria, whose principal place of business is situated at 37/37A Raymond Njoku Street, Off Awolowo Road, Ikoyi, Lagos, Nigeria, (hereinafter referred to as “**FirstCentral**”, which expression shall, where the context admits, include its successors-in-title and assigns) of the ONE PART;

**AND**

**Iverify** a company registered under the laws of the Federal Republic of Nigeria, whose principal place of business is situated at ………………………………. (Hereinafter referred to as the “**Subscriber**”, which expression shall, where the context admits, include its successors-in-title and assigns) of the OTHER PART;

FirstCentral and the Subscriber are hereinafter referred to individually as “Party” and jointly as “Parties”.

**RECITAL**

1. FirstCentral is a private credit bureau licensed by the Central Bank of Nigeria to provide credit information services.
2. The Subscriber is ……………………………………………………...
3. Each Party is permitted by law in the ordinary course of its business to receive and/or exchange data in form of credit information from the other.
4. The Subscriber is desirous of retaining the service of FirstCentral for the provision of credit information and FirstCentral has agreed to provide the said information to the Subscriber (the “Service(s)”).
5. Further to the above, the Subscriber will furnish FirstCentral with credit information as a Credit Information Provider for FirstCentral’s use in the ordinary course of its business gratuitously.
6. The Parties have entered into this Agreement to set out the terms and conditions of their relationship.

**NOW THEREFORE**, in consideration of the foregoing, the Parties hereby agree as follows:

1. **DEFINITIONS**

In this Agreement, unless inconsistent with or otherwise indicated by the context, the following words shall have the meanings ascribed to them below:

* 1. **“Act”** means Credit Reporting Act, 2017;
  2. **“Agreement”** means this Agreement together with the Schedule and addenda hereto, all as may be amended in writing by the Parties from time to time;
  3. **“Confidential Information”** all information, know-how, ideas, concepts, technology, processes, industrial, marketing and commercial knowledge of a confidential nature (whether intangible or in tangible form) relating to or developed in connection with or in support of the business of FirstCentral, including any data collected or stored in FirstCentral’s database and any matter concerned with or arising out of this Agreement, excluding information which is or comes to the public domain other than pursuant to a breach of this Agreement by a Party to this Agreement;
  4. **“Consent”** means the authorization by a Data Subject or Data Subject’s authorized agent indicating an approval to inquire about a Data Subject’s credit information
  5. **“Credit Information”** means information bearing on a person’s credit worthiness, credit standing or capacity, and to the history and profile of such person with regard to credit, assets, and financial obligations, including such person’s demographic data and such other information that may aid credit decision making.
  6. **“Credit Report”** shall bear the same meaning ascribed to it under the Credit Reporting Act, 2017.
  7. **“Data Subject”** means persons (including natural and juristic persons) and entities to which credit information relates.
  8. **“Guideline”** means the Central Bank of Nigeria’s Guideline on the Licensing, Operation, and Regulation of Credit Bureaus and Credit Bureau Related Transactions in Nigeria, 2013 and any amendment thereto.
  9. **“Input File Format”** means formats used to submit credit information by the Subscriber to FirstCentral as determined by FirstCentral from time to time based on the Central Bank of Nigeria’s regulation or directive.

* 1. **“Intellectual Property”** means all intellectual property of whatever nature owned and/or controlled by either Party, including without limiting the generality of the a foregoing, a Party’s right, title and interest in and to all trademarks, technology, software, applications, web pages (including the “look and feel”), standards, trade secrets, logos, systems, methods (including all delivery mechanisms and scoring processes), procedures, processes, the design, layout, “look and feel” and “get up” of the Reports and the recommendations, trade names, domain names, styles, insignias, compilations, designs, patents, and copyright whether registered or unregistered.
  2. **“Permissible Purposes”** shall bear the same meaning ascribed to it under the Credit Reporting Act, 2017.
  3. **“Technical Requirement”** means technical and systems specifications and other technical documentation specified from time to time by FirstCentral, including stipulations in respect of the Input File Format, computer hardware and software, systems, applications, configuration, technical processes and other ancillary matters which are to be observed by the Subscriber, and also includes the form, mode, and manner in which (a) credit information may be supplied by the Subscriber to FirstCentral and (b)the services may be utilized by the Subscriber.

1. **INTERPRETATION**
   1. Any reference to a Party shall include that Party's personal representatives, successors in title or permitted assigns.
   2. Clause, schedule and paragraph headings shall not affect the interpretation of this Agreement.
   3. Except where a contrary intention appears, references to clauses and schedules are to the clauses and schedules of this Agreement, and references to paragraphs are to paragraphs of the relevant schedule.
   4. The recitals and schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the recitals and schedules.
   5. A reference to laws in general is a reference to all local, national and directly applicable supra-national laws applicable at the time of executing this Agreement as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
   6. A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.
   7. A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
   8. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders and words in the singular shall include the plural and in the plural shall include the singular.
   9. Any obligation in this Agreement on a person not to do something includes an obligation not to allow that thing to be done.
   10. Any phrase introduced by the terms including, include, in particular,forexample or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
   11. All technical terms used herein shall have the meaning generally ascribed to them under the Credit Reporting Act and credit bureau practice unless explicitly stated otherwise herein.
2. **SCOPE OF AGREEMENT**
   1. The purpose of this Agreement is to provide a framework for the exchange of credit information between the Parties. The Parties hereby affirm and acknowledge their obligations and responsibilities under the Act, the Guideline, and other relevant regulation, including both not limited to the Nigerian Data Protection Regulation (NDPR).
3. **COMMENCEMENT AND DURATION**
   1. This Agreement shall come into force and effect on its execution by both Parties and shall inure for an initial term of one year certain (hereinafter referred to as the “Initial Term”).
   2. Upon the expiration of the Initial Term, this Agreement shall be deemed to have been renewed for a further period of one (1) year and thereafter, subsequent one (1) year successive periods (renewed periods) unless either Party terminates this Agreement by giving the other Party one (1) month prior written notice of its intention to terminate this Agreement
4. **FEES AND PAYMENT**
   1. Fees for the Services covered under this Agreement shall be as specified in Schedule 2 and as may be reviewed by FirstCentral from time to time upon giving the Subscriber 2 (two) month notice prior to such review.
   2. FirstCentral shall invoice the Subscriber monthly in arrears, in accordance with the fees and charges set out in Schedule 2.
   3. The Subscriber shall pay FirstCentral, in accordance with the invoices issued by FirstCentral in full, without exercising or seeking to exercise any right or claim to withhold any part or whole of the payment, whether by way of set off, lien, charge or otherwise whatsoever.
   4. Payment shall be made into FirstCentral's nominated bank account or via any other means specified on the invoice within 30 (thirty) day of the receipt of FirstCentral’s invoice.
   5. Where the Subscriber makes Withholding Tax deduction as permitted under the relevant tax laws, the Subscriber shall remit the deductions within 14 (fourteen) working days of making any payments to FirstCentral or such amount shall be treated like a debt accruing to FirstCentral. Where expressly requested by FirstCentral, the Subscriber shall furnish FirstCentral with the details of the remittance with the tax authority to enable FirstCentral access its Withholding tax credit notes.
   6. Where the Subscriber disputes an invoice, the Subscriber shall notify FirstCentral of such disputed claims within 48 (forty eight) hours of the receipt of the invoice, and Parties shall endeavor to resolve the dispute promptly. The Subscriber shall however be liable to pay all the undisputed portions of the bill.
   7. In accordance with the provisions of Value Added Tax (VAT) Act, all services invoiced shall attract VAT at the applicable rate.
5. **FIRSTCENTRAL’S OBLIGATIONS** 
   1. FirstCentral shall provide the Services as described in Schedule 1 (“Scope of Service”) and in accordance with the terms and conditions of this Agreement.
   2. FirstCentral acknowledges and agrees that it will ensure the integrity and protection of the information submitted to it and provided to the Subscriber.
   3. FirstCentral acknowledges and undertakes to adopt such security and control measures that will prevent improper use or mismanagement of information in its database and to employ industry best practices to ensure privacy, secrecy, and security of information carried or transmitted by it.
   4. FirstCentral shall use commercially reasonable efforts to accurately process and incorporate into its database the credit information provided by the Subscriber and other credit information providers in accordance with generally accepted industry standards, but does not warranty the correctness, completeness, merchantability or fitness of the Service for a particular purpose.
   5. FirstCentral shall ensure that all necessary precautions are taken to ensure that all information received or collated by it is properly and accurately recorded, maintained , collated and /or processed, protected against loss and/or including adequate back up and disaster recovery processes and protected against unauthorized access, use, modifications or disclosure.
6. **SUBSCRIBER’S OBLIGATIONS** 
   1. When requesting credit information from FirstCentral as a Credit Information User, the Subscriber agrees:
      1. To at all times observe and secure the observance of the provisions of the Act as a Credit Information User.
      2. To utilize the credit information provided to it solely for permissible purposes as stipulated under the Act and the Guideline.
      3. To obtain the consent of the Data Subject where required.
      4. To notify FirstCentral where a Data Subject contests the accuracy of the credit information contained in the credit report and to provide FirstCentral with information that will aid investigation of the complaint.
      5. To ensure that practices in relation to the retention, deletion, and disposal of data relating to the credit information reported to it are secured.
      6. Not to disclose or provide to any of its group companies, official, subsidiaries or associates or any other person not authorized to receive the credit information and that every group company, affiliates, subsidiary, or associate of the Subscriber must each individually Subscribe to FirstCentral’s services.

* 1. When reporting credit information to FirstCentral as a Credit Information Provider, the Subscriber agrees:
     1. To at all times observe and secure the observance of the provisions of the Act as a Credit Information Provider.
     2. To submit credit information of a preceding month within 5 (five) working day of the following month (Monthly Data Submission) or in such other frequency as FirstCentral may reasonably require subject always to relevant legislation governing the operations of FirstCentral.
     3. To notify FirstCentral of any change in a Data Subject’s credit information promptly after becoming aware of the change.
     4. To conduct necessary checks and due diligence to ensure that the information being reported is accurate, up-to-date, complete, and valid.
     5. To ensure that it reports in the Input File Format and that such information contains all mandatory data prescribed by FirstCentral.
     6. To assist and cooperate with FirstCentral during investigation into a complaint or dispute lodged by a Data subject.
     7. To regularly update all information and data supplied to FirstCentral and take all necessary steps to ensure that such data, including all updates are accurate, complete and up to date.
     8. To promptly correct any inaccurate information previously provided to FirstCentral.
     9. To promptly report the conclusion of an investigation or dispute resolution process to FirstCentral.

1. **SECURITY AND DATA MANAGEMENT** 
   1. FirstCentral reserves the right to take whatever action it may deem necessary to take at any time to preserve the security and reliable operation of its network infrastructure and the Subscriber undertakes that it will not do or permit anything to be done which will compromise FirstCentral’s security protocol.
   2. The Subscriber shall comply with and shall procure that all its employees, representatives, subcontractors and agents abide by FirstCentral’s security protocols, processes and standards (issued from time to time) in respect of its infrastructure network.
   3. FirstCentral will store credit information in secured databases within its network infrastructure and the credit reports will be generated therefrom. User access will be managed by authorized or nominated personnel of the Subscriber.
   4. The Service will be provided through integration of the Parties systems and the Subscriber agrees to observe all Technical Requirements as contained in the Web Service Data Library to Android JAVA Integration Guide, the Web Service Data Definition Guide, and the API documentation (together “Technical Documentation”). The terms of the Technical Documentations are hereby incorporated by reference.
   5. FirstCentral shall retain the information received from the Subscriber for as long as it is statutorily mandated to retain such information under the Act or other relevant regulation.
   6. The Subscriber shall observe and maintain appropriate security measures to restrict access to Service to its authorized personnel only and comply with all applicable data privacy laws and regulations.
   7. The Subscriber shall ensure that the information received from FirstCentral which is not retained for legal reasons is destroyed using file shredding software when no longer required.
   8. FirstCentral may, in its sole and absolute discretion refuse to provide or suspend provision of the Service for a period of time to the Subscriber if FirstCentral is of the opinion that the furnishing of credit information to the Subscriber would be contrary to applicable laws or regulations, provided that the subscriber shall be adequately informed of the FirstCentral’s intention to decline or suspend the provision of the Service.

1. **WARRANTIES**

The Subscriber warrants that:

* 1. It has the resources, expertise and experience to perform its obligations under this Agreement.
  2. It has and shall be able for the duration of this Agreement to demonstrate that it has appropriate governance, risk management and internal control processes and capacity in place to perform its obligations under this Agreement.
  3. The performance of its obligations in terms of this Agreement will not be in breach of any law, regulation, or license conditions.
  4. It is in possession of such licenses, consents, permits, approvals, accreditations and other authorisations as are prescribed by law or which are material to the lawful performance of its obligations under this Agreement.
  5. It is registered to pay all applicable taxes in Nigeria.
  6. The Subscriber acknowledges that the credit information from which the credit reports are spooled is wholly supplied by third parties and is reported as sourced.

1. **Data Breach Incident Response**

Each Party agrees to:

* 1. Maintain a data breach incident point of contact for liaison with the other’s Party’s Data Protection team.

* 1. Inform the other Party of any data breach or suspicion thereof, as soon as technically possible, no later than 24 hours after occurrence or suspicion thereof. Each Party shall take all steps to mitigate and contain or avoid such breach to prevent it from reoccurring.

* 1. Inform the other Party’s Data Protection team of the aforementioned breaches, cooperate with any supervisory authorities or law enforcement and ensure that acknowledgement of notification is received.

* 1. Provide the other Party’s Data Protection team with updates on progress in resolving any incident until it has been fully mitigated or resolved, or the other Party is satisfied with the results in the form of a report provided by the notifying Party.

* 1. Provide the other Party with a Root Cause Analysis (RCA) report on all incidents within 72 hours of closure of the incident, or within 48 hours of request. The RCA must at a minimum provide details of what went wrong, rectification/ remediation actions taken and controls implemented to prevent reoccurrence of the incident.

1. **Indemnity**
   1. Each Party shall be liable for and hereby indemnifies the other against any liability, loss, claim, costs, and expenses, including without limitation legal expenses and any amount paid or payable by a Party to a third party in settlement of a claim or dispute arising from the a breach of the other Party’s obligations under this Agreement. Provided always that a Party’s liability shall be limited to direct actual damages only.
   2. Neither Party shall be liable for any loss of use, interruption of business, loss of profits, or any indirect, special, incidental, or consequential damages of any kind regardless of the form of action, whether in contract, tort or otherwise, even if it has been advised of the possibility of such damages.

1. **Intellectual Property** 
   1. Except as expressly provided in this Agreement, no ownership rights are being conveyed by either party to the other with respect to patent, trademark, copyright, trade secret or other intellectual property right. Without limiting the foregoing, all rights in any trademarks, trade name, service marks, slogans, logos, designs, internet universal resource locations (e.g, domain names) and other similar means of distinction (collectively, “Trademarks”) associated with the business of a party, including all goodwill pertaining thereto, shall be and remain the sole property of such Party.
2. **Confidentiality**
   1. The Parties hereto agree that Confidential Information disclosed in confidence by one Party (“the Disclosing Party”) to the other Party (“the Receiving Party”) hereunder is a valuable, special, secret and unique asset of the Disclosing Party and during the term of this Agreement and for a period of 5 (five) years thereafter undertake to protect it as such from disclosure to access to persons without any need to know such information.
   2. The Receiving Party undertakes to use reasonable efforts to preserve in Confidence the Confidential Information.
   3. Confidential Information that is disclosed solely orally must be identified as confidential at the time of disclosure and confirmed by the Disclosing Party by submitting a written document to the Receiving Party within thirty (30) days after such disclosure. The written document must contain a summary of the Confidential Information disclosed with enough specificity for identification purpose and must be labeled or marked as confidential or its equivalent.
   4. Receiving Party will ensure that any other party to whom it discloses the Confidential Information in accordance with the provisions of this Agreement complies with the confidentiality obligations contained in this Agreement.
   5. Receiving Party, agrees:
      1. not to utilise, exploit or in any other manner whatsoever use the Confidential Information disclosed pursuant to the provisions of this Agreement for any purpose whatsoever otherwise than as contemplated in this Agreement, without the prior written consent of Disclosing Party;
      2. restrict disclosure of Confidential Information to only those employees, agents or consultants who must be directly involved with the Confidential Information for the purpose;
      3. not reverse engineer, de-compile or disassemble any Confidential Information; and
      4. promptly notify Disclosing Party upon discovery of any unauthorised use or disclosure of the Confidential Information and take reasonable steps to regain possession of the Confidential Information and prevent further unauthorised actions or other breach of this Agreement.
   6. All Confidential Information disclosed, is acknowledged by Receiving Party:
      1. to be proprietary to Disclosing Party; and
      2. not to confer any rights of whatever nature in the confidential information to Receiving Party.
      3. Receiving Party agrees that it shall protect the Confidential Information disclosed pursuant to the provisions of this Agreement, using the same standard of care, but at least use reasonable care, that it applies to safeguard its own proprietary, secret or Confidential Information and that the information shall be stored and handled in such a way as to prevent any unauthorised disclosure.
      4. Upon the expiration of the period stated above in clause 14.1 or hereof, the Receiving Party shall comply with the request of the Disclosing Party to return any material containing, or relating to Confidential Information or destroy the same. The Disclosing Party may also request Receiving Party to submit a written statement to the effect, that upon such return, the Receiving Party has not retained in its possession or under its control either directly or indirectly any such material.
   7. The obligations of the Receiving Party, pursuant to the provision of this Agreement shall not apply to any Confidential Information that:
      1. is known to, or in the possession of the Receiving Party, prior to the disclosure;
      2. is or becomes publicly known otherwise than pursuant to breach of this Agreement by the Receiving Party;
      3. is disclosed by the Receiving Party, to satisfy a valid order of a court of competent jurisdiction or to comply with the provisions of any law or regulation in force from time to time; provided that in these circumstances Receiving Party will give to the Disclosing Party prompt written notice of the request and reasonable opportunity to object to such disclosure and seek a protective order or appropriate remedy. If in absence of a protective order the Receiving Party determines that it is required to disclose such information Receiving Party will disclose only that portion of the information which it is legally required to disclose and only to the extent compelled to do so;
      4. is disclosed to a third party pursuant to the prior written authorisation of the Disclosing Party;
      5. is received from a third party in circumstances that do not result in a breach of the provisions of this Agreement; or
      6. is independently developed by the Receiving Party without the use of any of Disclosing Party’s Confidential Information or any breach of this Agreement.
3. **Audit** 
   1. The Subscriber is required to provide FirstCentral on an annual basis with a data protection attestation such as NDPR or an equivalent. Where the Subscriber is unable to provide the above, upon notice for demand of same, FirstCentral reserves the right to select auditors at the expense of the supplier to perform a full system and process audit including data protection in accordance with the audit provisions contained in the Agreement.

* 1. In the event that FirstCentral reserves the right to audit as per above clause, any critical or high risks identified during the audit, the Subscriber will at its own cost be required to provide FirstCentral with a remediation plan to address the risks in the form of a report within five working days.

* 1. The Subscriber will be required to at its own cost, perform a re-assessment of the remedial actions taken, and provide the results in the form of a report to FirstCentral within a mutually agreed time frame.

* 1. FirstCentral shall ensure that internal auditors, consultants and FirstCentral’s personnel that are allowed access to any Confidential Information of the Subscriber are bound by confidentiality obligations no less onerous than those contained in the Agreement.

1. **Breach & Termination** 
   1. If a Party is in breach of this Agreement, the other Party may serve a written notice (the “breach notice”) on the Party in breach specifying the breach and requiring it to be remedied within 7 (seven) business day from the date of receipt of such breach notice.
   2. If the Party in breach fails to remedy the breach within such reasonable period as may be specified by the Party not in breach, the Party not in breach may, until such breach is remedied, suspend performance of such of its obligations under this Agreement as is reasonable in the circumstances. Provided such suspension shall not affect the Subscriber’s obligation to provide credit information during the period of the suspension.
   3. If the Party in breach fails to remedy the breach within the period stated in the breach notice, the Party not in breach may terminate this Agreement.
   4. This Agreement may be terminated by either Party by written notice forthwith (or on the termination of such other period as such notice may specify) if the other Party:
      1. is unable to pay its debts within the meaning of Section 572 of the Companies and Allied Matters Act; or
      2. has a receiver or administrative receiver appointed in relation to all or any of its assets; or
      3. has an order made or a resolution passed for its winding up (other than for the purpose of amalgamation or reconstruction); or
      4. has an administration order made in respect of its business; or
      5. enters into a voluntary winding up under section 620 to 633 of the Companies and Allied Matters Act; or
      6. Ceases to carry on business.
   5. Notwithstanding any provision in this Agreement to the contrary and without prejudice to the subsisting rights of either party, either Party may terminate this Agreement by giving the other Party 30 (thirty) day written notice.
   6. Where the Subscriber requests the termination of this Agreement, it shall ensure that the terminal date is coterminous with the end of the month it last paid for.
   7. Termination or expiry of this Agreement shall not be deemed a waiver of a breach of any term or condition of this Agreement and shall be without prejudice to a Party's rights, liabilities or obligations that have accrued prior to such termination or expiry.
   8. Each of the Parties' right to terminate or suspend performance of this Agreement pursuant to this clause is without prejudice to any other rights or remedies available to either Party.
2. **Notices & Domicilia**
   1. The Parties choose as their *domicilia citandi et executandi* their respective addresses set out below, for all purposes arising out of or in connection with this Agreement, at which addresses all processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered upon or delivered to either of the Parties, or at such other address, not being a post office box of which the Party concerned may notify the other Party in writing.

As regards **FirstCentral** at

37/37A Raymond Njoku Street

Off Awolowo Road

Ikoyi

Lagos

Attn: Mary Ohalete

Email: m.ohalete@firstcentralcreditbureau.com

Phone Number: 08038908040

As regards the Subscriber at:

Address

Attn:

Email:

Phone Number:

1. **Waiver**
   1. The waiver of any breach of or failure to enforce, any term or condition of this Agreement shall not be construed as a waiver or a waiver of any other breach of the same or any other term or condition of this Agreement. No waiver shall be valid unless it is in writing and signed on behalf of the Party making the waiver.
2. **No Partnership/Agency**
   1. The Parties declare that it is not the intention of either of them to enter into a joint venture with each other hereby and nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute one party the agent of the other for any purpose whatsoever.
3. **Law**

This Agreement shall be governed by the Laws of the Federal Republic of Nigeria.

1. **Dispute Resolution**
   1. The Parties shall use their best endeavours to settle any dispute or difference of opinion between them, arising from or in connection with this Agreement amicably through mutual discussion.
   2. If the Parties are unable to resolve the dispute through mutual discussion within 10 (ten) business days of the commencement of such discussions, the dispute or difference of opinion above shall be referred to further discussions conducted by their legal representatives or financial auditors, where financial matters are involved, failing which the dispute shall be referred to Arbitration at the Lagos Multi-door Courthouse in accordance with the Arbitration and Conciliation Act if the dispute remains unresolved.
   3. This Clause shall survive the termination of this Agreement, and shall accordingly apply at all times to disputes and differences of opinion existing or arising between the Parties hereto, concerning this Agreement or any matter hereunder.
2. **Force Majeure**
   1. Neither Party shall be liable for any breach of this Agreement caused by acts of God, insurrection or civil disorder, war or military operations, national or local emergency, acts or omissions of government, highway authority or other competent authority, compliance with any statutory obligation, industrial disputes of any kind (whether or not involving Subscriber’s or FirstCentral's employees), fire, lightning, explosion, plague, epidemic, pandemic, outbreaks of infectious disease or any other public health crisis, including quarantine or other employee restrictions, acts or omissions of persons for whom neither Party is responsible which hinders the performance of the obligations under the contract or any other cause whether similar or dissimilar outside its reasonable control and any such event or circumstance shall be deemed to be a ‘Force Majeure Event”.
   2. This provision shall become effective only if the affected Party notifies the other Party within reasonable time of the extent and nature of the Force Majeure Event, the limits or delay in performance anticipated; and takes all reasonable steps to minimize the effect of the Force Majeure Event and resume performance.
3. **Assignment**
   1. The parties shall not cede any of their respective rights or delegate any of their obligations under this Agreement or otherwise assign this Agreement to any third party without the prior written consent l of the other party, such consent not to be unreasonably withheld or delayed.
4. **Entire Agreement**
   1. This Agreement supersedes all previous understandings, commitments, agreements or representations whatsoever, whether oral or written, in relation to the subject matter of this Agreement.
5. **Variation**
   1. Except as expressly provided in this Agreement, no variation of this Agreement shall be effective unless agreed in writing and signed by the Parties.
6. **Severability**
   1. If any provision hereof is held to be illegal, invalid or unenforceable for any reason, such provision shall be deemed to be pro non scripto, but without affecting, impairing or invalidating any of the remaining provisions of this Agreement which shall continue to be of full force and effect.

1. **Inducements**
   1. Parties undertake that they shall in relation to the performance of the Agreement, not offer to give any person or entity any gift or consideration of any kind as an inducement or reward for doing or not doing or having done any act in relation to the obtaining or execution of this or for showing or not showing favor or disfavor to any person relating to this Agreement or any other contract between the Parties.

**IN WITNESS WHEREOF** the parties have executed this Agreement the day and year first above written.

**THE COMMON SEAL** of

**FIRSTCENTRAL CREDIT BUREAU LIMITED**

Was hereunto affixed in the presence of:

………………………… …………………………………

**DIRECTOR SECRETARY**

**NAME: NAME: SALISU GAMBO**

**For: Acclaimed Legal Services**

**THE COMMON SEAL** of the within named Subscriber**:**

**IVERIFY**

Was hereunto affixed in the presence of:

…………………………… …………………………………

**DIRECTOR SECRETARY**

**NAME: NAME:**

**SCHEDULE 1**

**SCOPE OF SERVICE**

|  |
| --- |
| Customer Identification (ID) Verification services ( batch and on-line) |
| Credit Referencing and Reporting Services |
| Credit Scoring and Ratings |
| Quarterly Loan Portfolio Report |
| Credit Data Analysis |

**Customer Identification (ID) verification services (Batch and on-line)**

**Credit Referencing and Report Services**

1. **Trace Report (Consumer)**

This report contains the individual salient demographic details with a brief credit history, which could be used to trace and authenticate identity details.

1. **Basic Report(Consumer/Commercial)**

This contains the basic credit history of companies/individuals. The information to be provided hereunder includes:

1. Outstanding facility (if any)
2. Type of facility
3. Name of lender.
4. **Detailed Report (Consumer/Commercial)**

This contains a detailed report on the company/individual with demographic total credit history, public records (judgment records), business directorship, and guarantor details etc.

**Credit Scoring and Ratings (Analytics/X-SCore)**

Using specially developed analytic tools, the records of credit active individuals are aggregated and made available as a score (X-SCore) that accelerates a prospective lender decision process.

**Quarterly Loan Portfolio Review**

This will enable the subscriber determine the current exposure of all previous loans/facilities granted on a quarterly basis from the financial system against the financial industry as a whole.

**SCHEDULE 2**

**PRICING**

|  |  |
| --- | --- |
| **Commercial Product** | **=N=** |
| Credit Profile Report – Basic | 275.00 |
| Credit Profile Report - Detailed | 500.00 |

|  |  |  |
| --- | --- | --- |
| **Consumer Product** | | **=N=** |
| Credit Profile Report – Trace | | 170.00 |
| Credit Profile Report – Basic | | 170.00 |
| Credit Profile Report - Detailed | | 240.00 |
|  | |  |
| Credit Profile Report - Snap Check | | 500.00 |
| Credit Profile Report – X-SCore Report | | 500.00 |
| Credit Profile Report - X-SCore Basic Report | | 350.00 |
|  |  | |