



THE WINDWARD ISLANDS BANK LTD. MERCHANT AGREEMENT MAESTRO DEBIT CARD

AGREEMENT between _____ (Merchant Legal Name)

doing business as (Trade Name) _____ (“The Merchant”)
and THE WINDWARD ISLANDS BANK LTD., (“the Bank”)

1. The Bank authorizes the Merchant to process Maestro Debit transactions.
2. **a)** The Merchant agrees to sell merchandise to or perform services for the Customer at prices that do not exceed the ticketed or posted prices for such merchandise or services; **b)** The Merchant agrees not to impose any fees or other charges for the use of a Maestro Debit Card as payment; **c)** The Merchant agrees not to set a minimum purchase limit on Maestro Debit Card transactions and not to disclose or use data which is not visible on a Card and which is encoded on a Card’s magnetic stripe for purposes other than completing a Maestro Debit Card transaction. **d)** The Merchant shall submit to the Bank for processing only transactions which have been made directly by and between Merchant and Merchant’s customer(s) through face to face interaction in the country where the agreement is executed. The Merchant shall not submit to the Bank for processing any transaction involving a third party, or any transaction entered into via telephone, fax, or mail order. **e)** The Merchant agrees to pay the Bank for its services hereunder a fee, which may be revised from time to time by mutual agreement of the parties. The parties agree that there shall be no fee payable to the Bank in respect of credit vouchers or sales reversals.
3. The Merchant will maintain an account with the THE WINDWARD ISLANDS BANK LTD. subject to the Bank’s usual charges and conditions. The Bank will immediately credit such account with the amount of such transactions. All deposit figures are subject to final audit by the Bank and, in case of any inaccuracies, the Bank shall charge the Merchant’s account, without notice, for any deficiencies or overages, as the case may be.
4. **a)** The Merchant agrees to give a copy of the printed receipt to the Customer. **b)** If the printer is not operational and the electronic Point of Sale (POS) device has successfully processed the transaction, the Merchant agrees to the following; either provide the Customer with an alternative record, such as a sales slip showing the account number embossed on the Card, to indicate that payment was made with the Card, or to reverse the transaction if the Customer so requests. In the first instance the Merchant agrees to give a copy of the completed sales slip to the customer.
5. **a)** The Merchant agrees to settle all customer claims and disputes about the Maestro Debit Card transaction via the The Windward Islands Bank Ltd. **b)** If a customer inadvertently leaves a Maestro Debit Card on the premises, the Merchant agrees to promptly return the card to Bankcard services or nearest branch of the The Winward Islands Bank Ltd.
6. **a)** The Bank agrees to supply the Merchant with equipment needed to process transactions electronically, at such rental rate as agreed between the parties. **b)** If the POS equipment requires repair, maintenance or replacement because of conditions beyond the Bank’s control or reasonable wear and tear, including negligence or willful misconduct on the Merchant’s part, such repair, maintenance, or replacement will be at the Merchant’s expense. If the POS equipment damaged beyond repair, the Merchant agrees to purchase such equipment for the residual value that the Bank will determine from time to time. **c)** The Merchant agrees that the Bank and its representatives have full and free access to the POS equipment the Merchant obtains from the Bank, during reasonable business hours for maintenance purposes. **d)** The Merchant agrees not to permit persons other than authorized Bank employees to adjust, repair, or otherwise maintain the POS equipment. There are no conditions or warranties as to the Merchant. At that time, the Merchant agrees to assume responsibility for loss or theft of the equipment. If a POS device is lost or stolen, the Merchant agrees to purchase such equipment for the residual value that the Bank will determine at that time and to inform the Bank of such loss or theft. **f)** The Merchant agrees to process and use the POS equipment during the term of this Agreement. Upon termination of this Agreement, the Merchant agrees to return, at the Merchant’s expense, any equipment to the Bank at a location the Bank designates, in good condition, with only reasonable wear and tear excepted. Or, the Bank may enter the premises where the equipment is located and take possession of it, during reasonable business hours and at the Merchant’s expense.
7. **a)** The Merchant agrees not to remove any labels that the Bank specifies should remain attached to any equipment. **b)** The title to the equipment is, and all times shall remain, with the Bank. **c)** The Merchant agrees to install telephone equipment or to make any modifications to existing telephone apparatus that may be necessary to install the POS equipment. The Merchant agrees to pay the cost of the telephone line installation and maintenance, which is or may be necessary to support the electronic service. The Merchant will also provide the required suitable electrical current to operate, and a suitable place to install, the POS equipment. **d)** The Merchant agrees not to remove or relocate the POS equipment the Bank provides from the location agreed upon, without having obtained the Bank’s consent to such removal. The Merchant is responsible for all expenses of relocation. The Merchant also agrees not to sublet, assign, or transfer the POS equipment unless the Merchant has obtained the Bank’s prior written consent.

8. **a)** The Merchant agrees to prominently display standard decals and signs that the Bank provides to the Merchant to show that the Merchant accepts Maestro Debit Cards. **b)** The Merchant agrees to obtain the Bank's prior approval before the Merchant uses any advertising for the business that includes the Maestro Debit name; or any representation of these. When the Merchant does include these names or logos, the Merchant may use them only to show that the Merchant accepts Maestro Debit Cards, and not that the The Windward Islands Bank Ltd. endorses any of the Merchant's good or services. **c)** The Merchant agrees not to alter the trademarks, trade names, design marks, or logos in any manner.

9. **a)** The Merchant shall not imprint, deposit, electronically transmit, or otherwise process any transactions resulting from merchandise sold or services performed (or alleged to have been sold or performed) by parties other than the Merchant. **b)** The Merchant agrees not to disclose or remit any third party card account information or other documents or forms evidencing such information. **c)** The Merchant agrees to comply with the operating guidelines issued by the Bank from time to time.

10. **a)** The Merchant agrees that the Bank may obtain whatever commercial and credit information the Bank deems appropriate with respect to the Merchant. The Merchant will also permit the Bank to provide information about the Merchant to third parties such as credit bureaus and other financial institutions. **b)** The Merchant agrees to furnish the Bank with financial statements and information concerning the Merchant, the Merchant's business, or the Merchant's affiliates as the Bank may occasionally request. **c)** The Merchant agrees to be solely responsible for the accuracy and completeness of information furnished to the Bank. The Merchant will indemnify and hold the Bank harmless from all loss or liability to which the Bank may be subjected in connection with any claim arising out of the inaccuracy or incompleteness of such information.

11. **a)** The Merchant agrees to indemnify and hold the Bank harmless from any claims by any customer arising out of a Maestro Debit Card transaction. **b)** The Bank shall not be liable for any direct, indirect, or consequential damages incurred by the Merchant that result from termination of this Agreement. **c)** The Bank shall not be liable for any direct, indirect, or consequential damages incurred by the Merchant which may arise if the Bank is ever, for any reason, unable to perform any part of the electronic services, or if there are any errors in the performance of the Electronic Service outside our reasonable control or that arise if the POS equipment fails to function or functions improperly. **d)** The Bank will, in no event, be responsible for the Merchant's acts or omissions or those of any third party. **e)** The Bank does not represent or warrant that the Electronic Services will be available to process transactions during specified times.

12. **a)** The Bank reserves the right to suspend or completely cancel any or all services, at any time, without prior notice to the Merchant. **b)** This Agreement shall be binding upon the parties, their heirs, successors, and assigns, provided, however, that the Merchant shall not assign this agreement without the Bank's written consent. **c)** The Bank may, from time to time, issue written directions regarding operations procedures that the Merchant should follow and prescribed forms that the Merchant should use to carry out this Agreement. These directions and the terms of these forms are binding as soon as the Merchant receives them, unless the Merchant elects to immediately notify the Bank that he/she is terminating the Agreement. **d)** The Bank may, from time to time, of their discretion, amend this Agreement or any schedule or addendum forming part of this Agreement by giving 30 days' notice in writing to the Merchant. The Merchant's continued transmittal of sales draft and/or electronic transaction records to us after an amendment's effective date shall constitute the Merchant's acceptance of the amendment.

13. **a)** This Agreement shall come into effect on the date the POS equipment is delivered to the Merchant and shall remain in full force and effect unless either party terminates it by giving 30 days' written notice of termination to the other party. **b)** The obligations of both parties for any particular transaction completed on or prior to the date of termination shall survive termination. **c)** The Bank may terminate this Agreement and put a hold on the Merchant's settlement account, without notice to the Merchant, if the Merchant becomes insolvent or Bankrupt, or the Bank deems to be insecure with respect to the Merchant's business. **d)** In the event of termination of this Agreement, the Merchant will return all equipment and other material bearing the Bank's trade mark, the Maestro Debit Card name or logo, or any representation of these to the Bank without delay.

IN WITNESS HEREOF, the parties have caused the agreement to be executed at St. Maarten by their duly authorized officers on this

_____ Day of _____, 2020

Merchant Signature of Authorization

The Windward Islands Bank Ltd. Authorization

Print First and Last Name

Name of Bank Officer

ELECTRONIC DATA CAPTURE

Discount Rate Fee Equipment Rental Fee per Unit Amount of Equipment
