



POS Merchant Establishment Agreement

This agreement is signed between Nepal Bank Limited (hereinafter called "Bank") and _____ (hereinafter referred as "Merchant") at Kathmandu on this the _____ day of _____ 20 ____ . By signing this agreement both parties, Bank and Merchant agree to abide by the terms and conditions, as mentioned, set forth for the acceptance of card.

1. Definitions

- a) "Valid Card" means an unexpired card issued by any issuer licensed to issue visa/master card or others. The cardholder should not be listed in current warning bulletin.
 - b) "Cardholder" means a person holding the valid card.
 - c) "Valid Charge" means the transaction amount authorized and is charged to the cardholder on a transaction slip acceptable to Bank. It should bear an imprint of card and cardholders signature. The Merchant agree to retain all the slips, invoices related to the transaction for a period of two years from the transaction date and make available to Bank on request within 5 days.
2. The Merchant agrees to display at conspicuous place the promotional material supplied by the Bank from time to time.
 3. The Merchant agree to honor all the valid card if presented for its goods & services and charge only such price that would be charged to general public in cash transaction and will not levy any surcharge for the use of card payment.
 4. Merchant shall not perform any cash advance transaction with the cardholders.
 5. Merchant shall submit the transaction slips incurred by cardholders to Bank subject to the conditions laid in these presents on a regular basis. Bank will accept such slips in order to make payment upon deduction of discount on the transaction amount at the rate of _____.
 6. The payment to merchant will be made within _____ days of receipt of transaction slips or settlement except under circumstances beyond the control of the Bank. However, payment does not mean the admission of charges as valid. The Bank is entitled to set off or adjust outstanding at any period of time against the payment due.
 7. In case the charges found incurred fraudulently on a valid card or counterfeit card, Bank is entitled to hold the payment related to such charge for a period of one year. If such charges are found to be valid, payment will be released and if invalid payment will not be released at all.
 8. POS Machine shall remain the property of the Bank. On termination of this agreement, the Bank shall be entitled to remove the POS Machine from the Merchant
 9. If POS Machine is lost or physically damaged by the merchant, the cost shall be reimbursed to the Bank from the Merchant on the actual cost basis.
 10. The Merchant agrees that any charge accepted by Bank if proved to be uncollectable on any of the following circumstances, the financial responsibility will be of Merchant. Bank reserve the rights to settle such amount either through debit to nominated account or adjusting in future payments.
 - a) Charges incurred beyond the data indicated as valid on the card.

- b) Charges incurred outside the authorized territory.
 - c) Charges incurred involving forgery signature on the slip.
 - d) Charges incurred on the card listed in warning bulletin at the data of transaction.
 - e) Charges incurred that involved incomplete or illegible details such as cardholder name, card number, expiry of the card.
 - f) Charges were submitted after seven days of list occurrence.
 - g) Charges without approval above floor limit transaction.
 - h) Charges in excess to the tagged price.
 - i) Charges that were previously billed.
 - j) Charges for undelivered merchandise or services.
 - k) Charges for merchandised or services purchased were not as promised or defective.
 - l) Any charges with respect to which cardholder's complaint or request for an adjustment has not been resolved by the Merchant.
 - m) Transaction slip prepared in any other currency than Nepalese Rupees.
 - n) Merchant fails to comply with any other terms and conditions spelled in this agreement.
11. Merchant will indemnify and not hold Bank responsible for any claims, demands, actions, proceeding, losses, cost, expenses, legal fees or damage asserted against Bank by any cardholder on account of acts and omissions by Merchant in connection to the sales made and performance of this agreement.
12. Mail Order and Telephone Order (MOTO):
If any order is through mail/telephone, Merchant agrees it has not received a valid charge. In case of acceptance of such orders, Bank will process such transaction in normal manner. However, in the event of any dispute by the cardholder, the Merchant shall be held liable and not Bank.
13. The rights obtained under this agreement is not transferable without written approval of Bank.
14. Bank, at its own discretion, is entitled to add, alter, delete or modify any of the term and conditions contained herein by prior written intimation to Merchant.
15. All disputes and differences relating to claims and charges arising out of card transaction or as to the interpretation of this agreement shall be subject to the exclusive jurisdiction of the courts at kathmandu, Nepal.
16. This agreement replaces all previous agreement between Bank and Merchant and shall remain in effect until terminated by either part by a written notice in advance of 30 days. In the event of merchant failing to comply the term of this agreement or committing breach hereof or the activities not acceptable to Bank, Bank reserves the right, without any notice or required to prove actual breach, to terminate this agreement immediately.
17. By signing this agreement, Merchant represents the signatory hereof has full authority to do so and execution of this agreement by the signatory hereof creates a fully binding obligation on the Merchant.

For Merchant	For Nepal Bank Limited
Signature:	Signature:
Name	Name
Designation:	Designation:
Date:	Date:
Company Seal:	Company Seal: