



MERCHANT SERVICE TERMS – PAYU RECEIVE

1. INTRODUCTION

- 1.1 By using the service known as “PayU Receive” (the “**Service**”), you, as the Merchant, agree that you have read, understand and are bound by:
 - 1.1.1 the Merchant Service Agreement (“**Merchant Agreement**”);
 - 1.1.2 the Merchant Service Terms - General (“**General Terms**”);
 - 1.1.3 the Merchant Service Terms – PayU Acquired Service (“**PSP Terms**”);
 - 1.1.4 these Merchant Service Terms – PayU Receive (“**Service Terms**”);
 - 1.1.5 the provisions of the relevant hardcopy or electronic application form relevant to the Service (“**Enrolment Form**”); and
 - 1.1.6 any notices which may be published under “**Notices**” on the Website from time to time.
- 1.2 Your use of the Service indicates your acceptance without modification of these Service Terms, as read with the Merchant Agreement, the General Terms, the PSP Terms and the Enrolment Form, which will together constitute a legal agreement (“**Agreement**”) between you and PayU.
- 1.3 Unless the context clearly indicates the contrary, any term defined in the General Terms when used herein, shall bear the same meaning as defined in the General Terms. To the extent that there is any inconsistency between any provision of the General Terms and these Service Terms, then these Service Terms shall override the General Terms to the extent of the inconsistency.

2. DURATION

The Agreement shall commence with effect from the date of activation of the Service by PayU which date shall not be earlier than the requested commencement date set out in your Application Form and shall endure until either of us terminates it in accordance with the General Terms.

3. THE SERVICE

3.1 General

The Service enables you, as a Merchant, to receive online payments from your customers or payment makers (“**Payers**”) by sending them an electronic payment link to facilitate ease of payment. Such payments must be made through one of the Nigerian banks supporting the Service.

3.2 **How the Service operates**

- 3.2.1 The Merchant logs into the payment platform (log in details will be provided by PayU) and elects to generate a new payment request.
- 3.2.2 The Merchant is prompted to elect the type of delivery available (email, SMS or payment link) and enters the Payers e-mail addresses and/or mobile phone number as required. The payment request is sent to the Payers by the platform or if via link, available for the Merchant to use on social media.
- 3.2.3 The Payers will receive the payment link and be prompted to 'click' the link in order to make payment.
- 3.2.4 The Payer is then directed to the relevant payment page of the Merchant's acquiring bank or PayU, and can make payment via credit and debit card. Full two-factor authentication will be required, and the Payer must enter the required information.
- 3.2.5 The status of the transaction is updated on the PayU Receive portal and the Merchant can view and monitor the status of its payments through this portal.

3.3 **Receipt of Funds**

Funds will be paid into one of PayU's own Nigerian bank accounts, where the funds will be held for you until paid out to you in accordance with clause 3.4 below. Consequently, by registering for the Service you appoint PayU to process payments and to accept the proceeds of payment instructions from your Payers on your behalf in accordance with your instructions, subject to the terms and restrictions of your Agreement with PayU. PayU will at all times hold the funds it receives on your behalf, separate from our own funds, and will not use your funds for our own expenses or voluntarily make same available to our creditors. However (a) you acknowledge that the Service is a payment processing service, not a banking service and PayU is not acting as a bank, trustee, fiduciary or escrow in respect of your funds; and (b) your account balance represents an unsecured debt owed by PayU to you, which is at risk in the event of PayU's insolvency and is not covered by any compensation scheme or any other public or private insurance scheme.

3.4 **Payment of Proceeds**

PayU will pay to you such amounts being held by us for you (i.e. the proceeds of payments having been identified as being due to you), subject to the deduction of any applicable Service Fees, Taxes, and/or fines levied or claims made by the bank against us in relation to your Payer's payments. Payment to you will be made weekly in arrears. Irrespective of the automated timing of payments, a payment will not be made if there are insufficient funds held on your behalf at such time.

3.5 **Refunding your Payers**

The Service does not include the processing of any refunds to your Payers. You are solely responsible for processing any refund due to any of your Payers.

3.6 **Service Support**

- 3.6.1 PayU Receive is the method of sending a payment request to a Payer, and is not the payment processing of the underlying card transaction.

3.6.2 Should you or a Payer have any difficulty with using the PayU Receive service—such as generating a payment request, monitoring the status of a payment or using the payment link, please refer such queries to us in writing at support@payu.com.ng We will respond within 24 – 48 hours with steps to resolve the query.

3.6.3 Any issues relating to payment such as card failures, chargebacks, two factor authentication or other, should be referred to us in accordance with the Merchant Agreement. Please refer to the PayU Merchant Acquired Service Terms available on our website for all matters regarding support and required processes.

3.7 **Platform maintenance**

3.7.1 In the event of any planned maintenance of the platform that requires a temporary interruption of a Service (“Planned Maintenance”), PayU shall provide the Merchant with at least seven (7) days prior written notice of such Planned Maintenance. Thereafter, PayU shall send a written reminder to the Merchant at least three (3) days prior to the scheduled Planned Maintenance.

3.7.2 PayU shall schedule any Planned Maintenance during periods of low business activity (typically between the hours of 0:00 to 05:00 Nigeria time).

3.7.3 In the event of any unscheduled emergency maintenance of the platform, which includes, but it is not limited to, preventing a service failure or transactional loss (“Emergency Maintenance”), PayU will notify the Merchant as soon as reasonably possible of such Emergency Maintenance to be carried out.

4. **IMPOSED TRANSACTION LIMITS & DELAYS**

PayU or its authorised service provider reserves the right to:

4.1 impose an upper limit on the amount of a single transaction which will be accepted through the Service;

4.2 impose certain limits with regards to the flow of funds in the system including, but not limited to, funds received and funds withdrawn. Details of these limits will be available on the Website from time to time; and

4.3 freeze or suspend your access to the Service for an indefinite period if there is suspicion of any illegal activity taking place or for any other reason whatsoever.

5. **SERVICE FEES**

5.1 Unless otherwise agreed with you in writing, the specific Service Fees applicable to you are as set out in your Enrolment Form or otherwise as set out on the Website.

5.2 The Service Fees are as follows (as fully indicated on the Enrolment Form):

5.2.1 a set-up and integration fee (if applicable);

5.2.2 a fixed fee on each payment successfully processed;

5.2.3 a variable fee expressed as a percentage of the value of each transaction successfully processed; and/or

5.2.4 a fixed fee per pay-out of funds to you.

- 5.3 The Service Fees are due upon the processing of each relevant transaction or pay-out, as the case may be and are deducted from any funds we hold for you under this Agreement or invoiced monthly in arrears.
- 5.4 You are liable for the Service Fees levied on each payment successfully processed irrespective of whether such payment is thereafter refunded to the Payer. In the event that the funds held by PayU on your behalf are insufficient for the deduction of any applicable Service Fees, you remain liable for such Service Fees.
- 5.5 PayU will not be held responsible for incorrect banking details being provided by you which may lead to funds held by PayU on your behalf being transferred to the incorrect party.

6. DISCLAIMER & LIMITATION OF LIABILITY

- 6.1 In addition to and without limiting the disclaimer provisions set out in the General Terms and Merchant Agreement, but subject to your legal rights, the Service is provided to you without any warranty or representations (including that the service be error free, accurate and/or complete) and not subject to any condition, except as may be expressly provided otherwise in the Agreement.
- 6.2 You understand and acknowledge that the Service, as read with the General Terms, shall always be subject to the terms and regulations imposed by PayU's payment processors and service providers and your bank.

7. CONSEQUENCES OF SUSPENSION & TERMINATION

If you use the Service in a manner that violates the Agreement, including but not limited any prohibited conduct described in the General Terms or any other applicable Service Terms, we may be entitled to suspend or terminate the provision of the Services, as stated in the relevant provisions of our Agreement.