



# Merchant Agreement

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**I Connect International Est.**  
**(Merchant Agreement)**

On the day: .....

Date : .....

**Corresponding to an agreement between:**

First party: I Connect International Est.

license No. 3136/2012

Represented herein by Mr. Fahad Faisal Al Nouri

Second party:

Mr ..... Civil No.: .....

Co. / Est.: .....

Address: ..... Nature of Activity: .....

Phone: ..... Fax: .....

Email: ..... Website: .....

**Intruoduction**

In consideration of the second party willing and acknowledgement to utilize these machine, the second party requested the approvals of iconnect to rent and install the electronic device, namely fast payment machine which accept all Banking cards, to use this system as a modern means for the settlement and purchases values. Both parties enter into this agreement according to the following terms and conditions:

- (1) The above preamble is an indivisible part of this contract, Any documents or annexes related to the contract subject, which were made under approval of the contract parties, unless they contradict its provisions.
- (2) the First party agreed to lease the points of sale service (K-net) to the Second party, for the purpose of using for the business objectives and facilitate its payment process.
- (3) the First party shall provide No. .... machines at the request of the Second party. If the Second party wishes to add other machines, it shall be communicated with in writing/ by email five days in advance. The added machines shall be calculated as agreed upon in advance, according to the following rates:

Installation fees	Rental fees	K-net Commission	Visa and Master Card Commission	Removal fees
.....K.D Per Terminal	.....K.D Per Terminal	..... for each Transaction	..... for each Transaction	.....K.D Per Terminal

- (4) The First party undertakes to deposit, transfer or hand deliver the amounts due for the transactions carried through the machine of the second party after debiting the amounts agreed upon according to article (3) of the contract, in not more than 5 days and this period may increase if the second party wish to use the machines to exhibition.

- (5) The Second party shall ensure the existence of a copy of each transaction carried through the points of sale machines and keep them in order to submit to the First party, in order to reimburse the amount due to the Second party according to our applicable procedures. If copies of the transactions are lost or not retained, the First party shall not be obliged to pay any amounts carried through its machines and shall be discharged of the responsibility towards the occurrence of such error.

- (6) The Second party is entitled to view the First party's statement of account, if it requests so.

- (7) Related to exhibitions:

- The Second party shall announce the participants of the service and liabilities according to its applicable procedures.
- The Second party shall provide a place for the First party in every exhibitions hall.
- The First party shall provide good treatment to participants in the exhibition and customers, and offer them the best services at the price agreed upon.
- The period of this contract shall start from/D: ...../M: ...../Y: ..... and expires on/D: ..... / M: ...../Y: ..... unless either parties notifies the other party in writing of his wish not to renew the contract prior its termination.

- (8) If there is any unintentional error due to the machine break down or error in swiping the transaction and a debit took place, this matter shall be addressed by the First party, after communicating with the Second party or participant to avoid any problem. The First party shall solve the dispute amicably between the Second party and the client.

- (9) The Second party undertakes keepings all his machings in good condition, and not to entrust their operation, and shall be reponisble for any failure in these machines which reason can be misuse or violation of the operating conditions and shall pay a sum of 300 K.D, in the event of loss or deterioration. All these machines should be returned in good working conditions to the first party upon the end or non-renewal or revocation of this agreement from first or second party.

- (10) the second party shall pay a sum of ..... K.D per machine, in case of the second party wish to return the point of sale to the first party befor 3 month from the signature date, unless the both parties agreed on start and end date of this contract.

- (11) This agreement is subject to the provisions of the Kuwaiti law and jurisdiction of Kuwaiti courts. Both parties agreed to adhere to the same, in a manner which does not contradict with the provisions of Islamic Laws.

**Notes:**

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**First party :** I Connect International Est.

Represented by : Fahad Faisal Abdulaziz Al Nouri

Signature

**Second party :**

Company / Est. .... Position : .....

Name : ..... Signature : .....