

**AGENT SERVICE AGREEMENT**

This Agent Service Agreement is made on this ..... day of .....,  
201..... of the Chirstian Era.

**BETWEEN**

First Security Islami Bank Limited, a commercial bank incorporated in Bangladesh under the companies Act, 1994 and governed by the Banking Companies Act, 1991 carrying out banking business having its Head Office at House# 1/A, Block# SW(I), Road # 8, Gulshan-1, Dhaka-1212, Bangladesh, hereinafter referred to as the “FSIBL” (which expression shall, unless excluded by or repugnant to the context mean and included its successors-in-interest, legal representatives, administrators and assigns) of the **FIRST PARTY.**

**AND**

.....  
a company/Firm having its office at .....  
..... represented by its  
..... hereinafter referred to as “Agent Service Provider” (which expression unless excluded by or repugnant to the context shall mean and include its successor in interest, administrators, executors, legal representatives and assignees) of the **SECOND PARTY.**

WHEREAS First Security Islami Bank Ltd. has got the permission from Bangladesh Bank for introduction of the product namely “ FirstPay SureCash” with all necessary backup and facilities for its launching and also got the permission and authority for the accreditation, management and operation of the Agents to provide the “ FirstPay SureCash” Agent Services in Bangladesh ;

AND WHEREAS ..... is desirous to provide Agent Service to the customers of FSIBL and account holder of the “FirstPay SureCash” and has all necessary permissions required from the concerned authority;

AND WHEREAS, FSIBL has agreed to appoint ..... as an Agent Service Provider for the required Services and the Service Provider has agreed to and accepted the same;

NOW THEREFORE, in consideration of the rights and duties set forth herein and for other good and valuable consideration, the parties agree as follows:

**The following definitions/expressions will be appropriate for the basic terms used in the general terms and conditions:**

- (i) **“Agreement”** means a Service Provider agreement between the Bank and the Agent Service Provider, which is expressed to be subject to these General Terms and Conditions, Exhibits or schedules hereto.
- (ii) **“Bank”** means the First Security Islami Bank Limited, a Banking company incorporated under the Companies Act. 1994.
- (iii) **“Customer”** means any Person who (i) has or is authorized to use a FirstPay SureCash Account with a PIN code provided against a cell number, by FSIBL or any Participant enable by FSIBL, and (ii) uses a Mobile Phone originating a Transaction.
- (iii) **“Customer Data”** means data information of Customer and/or instructions provided by the customers, customer account data (such as account numbers, balances and limits), as well as any other data or information related to the various customers of FSIBL, Network participants, and other participant.
- (iv) **“Commission”** amount accruing in favor of the Service Provider according to FSIBL policy for sales and post sales of FSIBL Product of Services, obtained by the Service Provider and accepted by FSIBL.

- (v) **“Governmental Entity”** means any national or local Government entity or any unit thereof, or any court of competent jurisdiction, or administrative agency, commission or other Governmental authority.
- (vi) **“Information”** shall mean all business information, data, documents and other information in whatever form recorded, provided and obtained in connection with the fulfillment of the terms and obligations of this Agreement.
- (vii) **“Intellectual Property”** shall mean any and every patent, copyright, know-how, design, brand, trade mark (whether or not registered) trade name logo and other industrial or intellectual Property rights existing in respect of FSIBL and/or the FSIBL Products and Services and applications for any of the foregoing and including in particular the words “Name of FSIBL” used separately or together and the logo.
- (viii) **“Law”** means any statute, ordinance, local law, rule, regulation or executive order having the force and effect of law in Bangladesh.
- (ix) **“Service Provider”** means the party designated to provide the Services in conjunction with FSIBL to the Agent Service.
- (xi) **“Mobile Payment Instruction”** means the Short Message Service (SMS) sent by the user/subscriber addressing the Company with specific transaction request. The sent Message will include Personal Identification Number (PIN) protected to ensure Security.
- (xii) **“Non Exclusive”** shall mean non exclusive territory, non exclusive Product, non exclusive channel and non exclusive model of the product.
- (xiii) **“PIN”** code is the personal identification number unique to each “FirstPay SureCash” Account holder.
- (xiv) **“Products”** shall mean the non exclusive business model and other such FSIBL service products that may be made available to the Service provider from time to time under this Agreement.

- (xv) **“Service”** means Agent services and any other services added hereafter.
- (xvi) **“FirstPay SureCash Account Holder”** means a person who holds the FirstPay SureCash account of First Security Islami Bank Limited.
- (xvii) **“Territory”** means the geographical location assigned to Service Provider by FSIBL in **Bangladesh**.
- (xviii) **“Trademarks”** shall mean the trademark(s), which FSIBL has the right to use.
- (xix) **“Transaction”** means any of the following functions attempted by a Customer at a Terminal: (i) Cash withdrawals from FirstPay SureCash Accounts (ii) deposits to the FirstPay SureCash Accounts, (iii) Funds/balance inquiry, (iv) Utility bill payment, (and) v) Government of person payments, agricultural subsidies, Widow Allowances, Freedom Fighter Allowances etc. (vi) Transfer of funds.

## **SECTION 2. Parties Rights and Obligations :**

### **2.1 Rights and Obligations of FSIBL :**

1. FSIBL has the right to entail the Agent to any new related business at any time.
2. FSIBL shall have the right to execute any supplementary agreement under this Agreement for its any services on business point of view as may be necessitated from to time which will be binding on the Service Provider.
3. FSIBL reserves the right to vary, after and change the terms of the agreement from time to time by giving a 15 days prior notice containing the particulars of intended variation, alteration or change by such means which FSIBL thinks fit. Further sufficing that any such variation will become effective upon such notification.
4. FSIBL shall have the right to access to Service Provider’s office as well as other shop served by the service Provider to inspect their activities at any time.
5. FSIBL has the right to bring any changes in its product line and pricing upon serving notice to the Agent Service Provider. Agent Service Provider can’t change any price of any product of FSIBL.
6. No replacement of any FSIBL products will be given to Agent Service Provider without any valid reason. Service Provider will not make any promise to any retailers or individual about the replacement of FSIBL products. Decision regarding replacement issue will be taken solely by FSIBL and Service Provider has to comply with it.

7. FSIBL shall have the right to take any actions against Agents, i.e. issuing formal warning letter, temporary suspension, pay-points area relocation, Agent's agreement cancellation or any other disciplinary measure, in case of any violation of the FSIBL Agents Operational Guidelines takes place.

**2.2. Rights and obligations of Agent Service Provider :**

1. Service Provider must provide the following services with full responsibility; subject to fulfillment of basic formalities from the part of FirstPay SureCash Account holder:
  - (i) Receive FirstPay SureCash Deposit from FirstPay SureCash Account holder;
  - (ii) Honor withdrawals of FirstPay SureCash ;
  - (iii) Allows local Remittance upon Customer request.
2. Agent Service Provider of FSIBL must abide by the following general terms and conditions;
  - (i) Service Provider must follow the relevant government guidelines to be provided directly to the Service Provider by FSIBL while dealing with the Service and also those guidelines which may be relevant but has been omitted to provide or which becomes applicable due to new amendment or additions to the existing guidelines.
  - (ii) Service Provider must sign and abide the Agent Service Provider Agreement with FSIBL ;
  - (iii) Service Provider will, during the said period, diligently and faithfully serve for FSIBL and will at all times obey and carry out the instructions of the FSIBL in regard to such service and all affairs ancillary or incidental thereto.
  - (iv) FSIBL shall have full access to all the information's documents, records, daily/weekly/monthly/yearly reports and to Agent Service Provider premises related to FSIBL business without any hindrance from Service Provider's side;
  - (v) Service Provider shall ensure confidentiality of FSIBL Business Information and any nature of breach of the condition of confidentiality shall be alone burdened by the service agent provider.
  - (vi) Service Provider must consult with FSIBL before getting involved in businesses of different nature and notwithstanding anything the nature of business shall not prejudice the interest of FSIBL in any way.
  - (vii) Service Provider can provide the Services, to any person who comes to the Service Provider with the intention of availing the Services, subject to payment of requisite charge and complying any other terms and conditions ;

- (viii) For the purpose of selling and marketing activities, Service Provider is encouraged to cover only the Territory assigned by FSIBL ;
- (ix) Service Provider shall conduct their business and activities in such a manner so as to promote a positive image and good public relations for FSIBL.
- (x) Service Provider shall not use FSIBL's trademarks, service marks or logotypes in any manner in connection with this Agreement or the sale of the Products except with the prior written consent of FSIBL;
- (xi) Giving prior notification and adjustment time to FSIBL, Service Provider may change the Territory demarcation, assigned to the Agent by FSIBL, at any time depending on FSIBL business plan and market needs, at FSIBL's sole discretion;
- (xii) Agent Service Provider must abide by the FSIBL prescribed Commission structure and price plan.
- (xiii) Agent Service Provider shall provide resource support as and when required by FSIBL for promotional activities execution ;
- (xiv) Agent Service Provider warrants and represents that it has all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its establishment and for the conduct of its business, more particularly for the business as provided for in this Agreement.
- (xv) All employees at the Agent Service Provider's should be appointed by their own arrangement ;
- (xvi) With regard to the Agent Service Providers operational process, FSIBL Service Providers Operation Guidelines and Policy, Agreement should be referred to and followed for any clarification in case of ambiguity, and in such cases, FSIBL's view shall prevail.

**SECTION 3. Payment / Commission :**

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**SECTION 4. Legal Compliance :**

Both FSIBL and Agent Service Provider shall comply with all laws, applicable to each of them in connection with the performance of this Agreement.

**SECTION 5. Amendments :**

At any time during the validity of this Agreement FSIBL has the sole right to modify or amend the existing terms conditions or requirements of this Agreement at any time by serving a 15 days prior written notice. In such case the Agent Service Provider must comply with the new terms and conditions of the amended agreement.

**SECTION 6. Penalty Clause :**

For any complain or unethical activities or any activities contrary to FSIBL policy or illegal, Service Provider will be penalized in any manner at the discretion of FSIBL and Service Provider must oblige percentage point basis or a fixed amount as decided by FSIBL from time to time as deemed necessary. For Service Provider negligence on any issue, if FSIBL is penalized by any authority, Agent Service Provider will be liable to compensate.

**SECTION 7. Taxes :**

In accordance with the prevailing laws of Bangladesh, where any payments made by FSIBL to the Service Provider is subject to VAT and Tax, then the Agent Service Provider shall make the necessary payments and furnish the necessary certificates for proof of deposit/payment of the same with the tax authorities in Bangladesh within the statutory time period. FSIBL shall not take any responsibility regarding Agent Service Provider shall make the necessary payments and furnish the necessary certificates for proof of deposit/payment of the same with the tax authorities in Bangladesh within the statutory time period. FSIBL shall not take any responsibility regarding Agent Service Provider's Tax or VAT claim, status, penalty or any updates.

**SECTION 8. Validity :**

This Agreement shall remain valid for a period of 12 months from the date of execution and may be renewed on mutual consent of the parties or if no objection is raised on behalf of any of the party.

**SECTION 9. Termination :**

FSIBL shall have the authority to terminate the agreement / contract with any Agent, subject to giving 15 (Fifteen) days prior notice, if any violation of the terms and conditions provided by the Agreement is found.

**SECTION 10. Rights Upon Termination :**

Upon termination of the Agreement, Agent Service Provider shall return, transfer and make available to FSIBL all property and material in its possession or subject to its control that are the property of FSIBL and is accountable for all those liabilities accrued before termination of the agreement under this Agreement.

**SECTION 11. Confidentiality :**

Agent Service Provider shall maintain strict confidentiality and not divulge or make accessible any information or document relating to FSIBL to any other person or party, including but not restricted to information or documents relating to FSIBL's services, products, employees, clients, customers, agents, finances, operations, transactions and policies, or utilize the same for any purpose whatsoever. However, information may be transmitted to governmental, judicial or regulatory authorities, as may be required by any governmental, judicial or regulatory authority. In that case, before transmitting information one party must immediately inform in writing to the other party about such requirement.

**SECTION 12. Waiver :**

The failure of either party to insist upon strict adherence to any term or condition of this contract on any occasion shall not be considered as a waiver of any right to insist upon strict adherence to that term or condition or any other term or condition of this contract.

**SECTION 13. Severability :**

If any portion of this agreement is determined to be illegal, invalid, frustrated or unenforceable, for any reason, then, insofar as is practical and feasible, the remaining portions of the Agreement shall be deemed to be in full force and effect as if such invalid portions were not contained herein.

**SECTION 14. Binding Effect :**

The covenants, obligations and conditions herein contained shall be binding on and inure to the benefit of the heirs, legal representatives, and assigns of the parties hereto.

**SECTION 15. General Provisions :**

- 15.1 Nothing in this Agreement shall constitute or be deemed to constitute a partnership, joint venture, a relationship or employer and employee between the parties ;
- 15.2 The Agreement is executed in the English language ;
- 15.3 This agreement is executed in one or more counterparts, each of which shall be deemed an original document, and all of which, together with this writing shall be deemed on instrument.
- 15.4 This instrument constitutes the entire agreement between the Parties on the subject matter hereof and it shall not be amended, altered or changed except by a further instrument in writing signed by the Parties hereto.



- 15.5 Any notice under the Agreement may be signed on behalf of the party or parties giving it, and will in addition to the ordinary modes of service be deemed to be duly served if posted in a prepaid envelope addressed to the party to be served, in the case of the Service Provider at his address specified in the Agreement and in the case of the Bank at its principal place of business specified in the Agreement.
- 15.6 That in case any dispute between the parties regarding this Agreement, it is agreed that the dispute will be resolved amicably between the parties. If not then, the matter shall be referred to Arbitrators, one to be appointed by each party and such Arbitrators shall appoint an Umpire before they enter into reference in the dispute. The decision of the Arbitrators and in case of their differences that of the Umpire shall be final and binding on the parties. The Arbitration proceeding shall be conducted under the Arbitration Act. 2001.

**SECTION 16. Force Majeure :**

Neither party to this Agreement will be liable for breach of this Agreement to the extent caused by or arising from prohibition or restriction by law or regulation of any Government, fire, flood, storms, weather, strike, lock-out or other labour problems, accidents, riots, acts of God (Force Majeure Events”) or other events beyond the control of the party in breach.

**SECTION 14. Governing Law :**

This Agreement shall be governed by and construed in accordance with the laws of Bangladesh, and shall be subject to the exclusive jurisdiction of the courts of Bangladesh.

In witness whereof, the parties to this Agreement through their duly authorized representatives have executed this Agreement on the day, month and year first mentioned above, and certify that they have read, understood, and agreed to the terms and conditions of this Agreement as set forth herein

<b>On Behalf of Agent Service Provider</b>	<b>On Behalf of First Security Islami Bank Limited</b>
<b>Signature</b> .....	<b>Signature</b> .....
Name:	Name:
Title:	Title:
Date:	Date:
Seal (If any)	Seal (If any)

**In Presence of the following witnesses:**

<b>On Behalf of Agent Service Provider</b>	<b>On Behalf of First Security Islami Bank Limited</b>
<b>Signature</b> .....	<b>Signature</b> .....
Name:	Name:
Title:	Title:
Date:	Date:
Seal (If any)	Seal (If any)

## **Annexure- A**

### Charges and Fees Structures

The Charges and Fee Structures which will be payable by Customer are as follows:

(Sharing of fees in %)

N.B:

Transaction Conditions:

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