

# DIAMOND DDM ACTIVATION FORM (DIRECT DEBIT MANDATE)



## Type of Institution

Corporate Short Name:

Corporate CAC Reg. No:

Full Name:

Address (Not P.O. Box):

Bank Name:

Bank Branch:

LCY Account No.

## Transaction Initiators

	Initiator 1	Initiator 2
User ID	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	<input type="text"/>
Other Names	<input type="text"/>	<input type="text"/>
Mobile No.	<input type="text"/>	<input type="text"/>
Email	<input type="text"/>	<input type="text"/>

	Initiator 3	Initiator 4
User ID	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	<input type="text"/>
Other Names	<input type="text"/>	<input type="text"/>
Mobile No.	<input type="text"/>	<input type="text"/>
Email	<input type="text"/>	<input type="text"/>

	Initiator 5	Initiator 6
User ID	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	<input type="text"/>
Other Names	<input type="text"/>	<input type="text"/>
Mobile No.	<input type="text"/>	<input type="text"/>
Email	<input type="text"/>	<input type="text"/>



# Terms and Conditions

THIS Collection Services Agreement is made this ..... day of ..... 2016

## BETWEEN

..... of no ..... ("the Biller"), which expression shall where the context so admits includes its successors in title and assigns of the other part.

## AND

Diamond Bank Plc of Plot 1261, Adeola Hopewell, Victoria Island, Lagos ("Diamond Bank") which expression shall where the context so admits includes its successors in title and assigns of the other part.

The Biller and Diamond Bank are hereinafter jointly referred to as "The Parties".

## WHEREAS:

- The Biller is a company registered to conduct business in Nigeria. The Biller is desirous of deploying the CMMS Solution in the collection of ..... from ..... or subscribers. The Biller has applied to Diamond Bank for the Diamond Direct Debit Mandate (Diamond DDM) Service and therefore have requested for intra-bank direct debit services from their subscribers in Diamond Bank.
- Diamond Bank is a company registered in Nigeria and licensed to carry on the business of banking. Diamond Bank has accepted and agreed to act as the Biller or Originator's Bank on the collection scheme.
- The Parties have agreed to work together for the purpose of deploying Diamond Direct Debit Mandate (Diamond DDM) Service, a solution that will enable the biller collect predetermined payments from their subscribers/clients in Diamond Bank.
- The Parties now wish to define the terms and conditions upon which they have agreed to enter into this transaction, which terms and conditions shall constitute a binding and enforceable contract between the parties.

## THE PARTIES HAVE AGREED AS FOLLOWS:

### 1. DEFINITIONS

<b>Authority</b>	(Direct Debit Mandate) means a written authority given by a subscriber to the subscriber Bank or to the Biller/Originator, to make payments from a clearly identified account in Diamond Bank at the request of and to the account of the Biller or Originator.
<b>Direct Debit Indemnity</b>	means an indemnity issued by the Biller to Diamond Bank Plc for the benefit of a Payer or Subscriber who queries a debit on his account under this transaction.
<b>Subscriber/Payer</b>	means Biller's/Originator's customer(s) whose Diamond Bank account is to be debited as instructed in a Direct Debit Mandate.
<b>Scheme</b>	means the Diamond Direct Debit Mandate (Diamond DDM) Service enabling the Biller/Originator to collect amounts due from a Payer/subscriber's Diamond Bank Account in accordance with the terms of this transaction.
<b>Diamond DDM Service</b>	means the Diamond Direct Debit Mandate Service
<b>Transfer</b>	means a payment prepared in an Electronic Funds

### 2. PURPOSE

The purpose of this Collection Services Agreement ("Agreement") is to define the terms under which Diamond Direct Debit Mandate (Diamond DDM) Service shall be deployed to the Biller for the purpose of facilitating the execution of payments in furtherance of Direct Debit Mandates.

### 3. TERM AND DURATION

This Agreement shall commence on the date of its execution and shall continue in full force and effect unless it is terminated in accordance with the terms provided under this Agreement.

### 4. RESPONSIBILITIES OF THE PARTIES:

- The Biller/Originator
- The Biller shall ensure that proper and requisite authority is obtained from a Subscriber before initiating a transfer on the subscriber's Diamond account through the Diamond DDM Solution. The biller shall ensure that it initiates every transfer strictly within the terms of the mandate.
- Capturing of Direct Debit Mandate Information of Payers:
- On receipt of a subscribers' Diamond Staff ID, the biller updates the mandate details on the Diamond Direct Debit Mandate (Diamond DDM) Service.
- Maintain mandate details as agreed with the subscriber.
- The Biller on receipt of the cancellation notice shall log on to the Diamond DDM Service to delete the particular mandate details.
- Diamond Bank
- Diamond Bank shall assign a profile to the Biller to facilitate the process for automated mandate confirmation of Diamond DDM Service.
- Diamond Bank shall provide the requisite information, advice and guidance on all aspects of the Scheme to Biller and ensure that the Biller adheres strictly to the regulatory and other requirements of the Scheme.
- Diamond Bank leveraging on the Diamond DDM Service shall facilitate the execution of maintained debit instructions as initiated by the Biller.

### 5. FEES

Transfers on this solution shall come at no cost to the biller though this can be reviewed with due notification to the biller.

### WARRANTY

- Diamond Bank makes no representation or warranty regarding the amount of time needed to complete payment processing because the service is largely dependent upon many factors, such as probable service interruption in ICT infrastructure.
- Diamond Bank cannot guarantee dispatch, delivery of SMS and e-Mail notifications to Payers in view of the fact that it has no control over location of payers, reliability and availability of services of telecommunication companies and many of the ICT infrastructures involved in dispatching such notifications.

### 6. BILLER UNDERTAKINGS

- Billor undertakes to ensure that the data on any maintained mandate conforms to their agreement with the subscriber/payer.
- Billor undertakes not to change its name or constitution of its Board or any of its corporate information quoted on an Authority without notifying and seeking direction from Diamond Bank in writing.
- Billor undertakes to ensure that the Subscriber receives adequate information on the essential features of the scheme when requiring a Subscriber to complete a Mandate.
- Billor undertakes to promptly pay any indemnity claim from an amendment, erroneous or unauthorized debit on a Payer's account.

### 7. INDEMNITY

- IN CONSIDERATION of Diamond Bank severally accepting instructions from time to time from the Biller through the Diamond DDM Service to debit the account of the subscriber with the amounts specified and captured on the Diamond DDM Solution, the Biller hereby undertake and agree to keep Diamond Bank fully indemnified.
- Billor hereby agrees to keep Diamond Bank indemnified against all actions, losses, damages, claims, demands, costs and expenses (including legal costs, fees and expenses on a full indemnity basis) howsoever arising, which Diamond Bank may incur or sustain directly or indirectly from billers use of the Diamond DDM Service.
- Diamond Bank owns the intellectual and other proprietary rights in the Diamond DDM Service, and undertakes to indemnify Biller against any loss, damage, suit, claim or liability which it may suffer in the event of any adverse claim that its use of Diamond DDM Service infringes any patent or copyright owned by any third party; so long as Biller shall not agree to settle or make any waivers or concessions in respect of such adverse claim on the ownership of Diamond DDM Service until Diamond Bank has exhausted (or waived in writing) its right to defend its ownership of the patent or copyright of Diamond DDM Service in a competent court of law.

### 8. CONFIDENTIALITY

Except as required by law or as is necessary for the performance of its obligations under this Agreement, no party shall directly or indirectly disclose to any other person other than as provided hereafter, or use or permit to be disclosed or use for any purpose other than a purpose contemplated by this Agreement or as a consequence of any direction given pursuant to this Agreement, this Agreement and its terms, discussions and Agreements between the Parties or any information that may be acquired by a party under or for the purposes of this Agreement and each Party must keep all such information confidential, except where it is statutorily or judicially required or where it is publicly available other than through the breach of this Agreement. Such confidential information shall be restricted to explicitly named parties, employees, agents and advisors thereof on a need-to-know basis only for the purposes and implementation of the envisaged co-operation, and each such person shall be bound by no less strict terms of confidentiality and non-disclosure than as provided herein.

### 9. INTELLECTUAL AND OTHER PROPRIETARY RIGHTS

The Biller accepts that the intellectual and other proprietary rights in the Diamond DDM Solution and all applications including all

rights, titles, interests and privileges in and under the Diamond DDM Solutions owned and vested in Diamond Bank. The Biller shall not infringe directly or indirectly or through any third party upon Diamond Bank rights in Diamond DDM Solution and shall use its best endeavour to protect the intellectual property rights of Diamond Bank to the electronic platform and all ancillary applications, the brand name, product logo and mark.

### 10. PRODUCT MODIFICATION/IMPROVEMENT

Notwithstanding the content of this Agreement, Diamond Bank shall be free and at liberty to make any improvements, modifications and changes on the Diamond DDM Service application, platform and on any related products and services, provided same is put down in writing and executed by both parties

### 11. LIMITATION OF LIABILITY AND WARRANTY

- The Biller understands and agrees that Diamond Bank, nor any of its employees, agents, third party content providers, or licensors warrant that the Diamond DDM Service will be uninterrupted or error-free; nor do they make any warranty as to the results that may be obtained from the use of this service. The Diamond DDM Service Solution, or as to the accuracy, reliability, or content of any information, service, or merchandise provided through the In Diamond DDM Service Solution.
- The Biller understands that this service, the Intra-Bank Direct Debit Solution, is provided on an "as is" basis without warranties of any kind, either express or implied, including but not limited to warranties of merchantability or fitness for a particular purpose, other than those warranties which are implied by law.
- In the event where the above limitations do not apply as a result of any existing law, Diamond Bank total liability for all losses, damages and causes of action in contract, tort or otherwise will not be greater than the total amount paid by the subscriber in the last one month preceding the act.

### 12. DISPUTE RESOLUTION

- In the unlikely event that the Parties are unable to amicably resolve any dispute(s) arising from this agreement through negotiated settlement or mediation either of them shall refer the matter to be finally settled by arbitration in accordance with the Arbitration & Conciliation Act, Cap A18, Laws of the Federation of Nigeria (LFN) 2004, by an Arbitration Committee of Four (4) Arbitrators. The Biller and Diamond Bank will each appoint an Arbitrator and the two Arbitrators so appointed shall jointly appoint the third Arbitrator. If the Three (3) Arbitrators fail to agree and appoint the fourth Arbitrator within Fourteen (14) days, the fourth Arbitrator shall be appointed in accordance with the rules of the Arbitration & Conciliation Act, Cap A18 LFN 2004. The arbitration shall take place in Lagos, Nigeria and be conducted in English Language.

### 13. PROVISION FOR TERMINATION AND WITHDRAWAL

- A party may only terminate this Agreement by giving the other party not less than 1 (one) Month written notice of its intention to do so.
- Any monies due at the time of termination shall remain payable and become due immediately upon termination.
- Diamond Bank may require the withdrawal of The Biller from the Scheme if :-
  - In their opinion, Transfers are carried out either in a manner which constitutes an abuse of the Scheme or is without due regard to the interests of Payers.
  - There is evidence that the Biller is deliberately ignoring standards and procedures detailed in this Agreement or related regulations
  - The contractual capacity of the Biller is terminated by legal process, for example, by bankruptcy, liquidation or the appointment of a receiver
- Diamond Bank shall not accept liability under any circumstances for any loss that The Biller may suffer as a result of termination of the agreement.
- The rights given by this clause to terminate this agreement shall not prejudice any other right or remedy of either party in respect of the breach concerned or any other breach.

### 14. SEVERANCE

The parties have accepted that the terms of this agreement shall be binding on them and should any provision of this agreement be held to be invalid by a court of competent jurisdiction, the remaining provisions will nevertheless remain in full force and effect and the Parties agree to replace any invalid provision with a valid provision that most closely approximates the intent and economic effect of the invalid provision.

### 15. FORCE MAJEURE

Neither party shall be responsible for failure to perform in a timely manner under this Agreement when its failure results from any of the following causes: Acts of God or Public enemies, civil war, insurrection or riot, fire, flood, explosion, earthquake, strike and all circumstances beyond the contemplation and control of both parties.

### 16. VALIDITY OF THIS AGREEMENT

If any provision of this Agreement is invalid under any applicable statute or rule of law it is to that extent to be deemed omitted. The remainder of the Agreement shall be valid and enforceable to the maximum extent possible.

### 17. THE ENTIRE AGREEMENT

This Agreement and any documents referred to herein constitute the entire agreement between the parties and supercedes any and all prior agreements between the parties, whether written or oral, with respect to the subject matter hereof, and may not be amended or modified except in writing signed by the parties hereto.

### 18. WAIVERS

No waiver by any party, whether express or implied, of any provision of this Agreement, or of any breach thereof, shall constitute a continuing waiver of such provision or a breach or waiver of any other provision of this Agreement.

### 19. NOTICES

Any notice or other communication required under this memorandum will be in writing and will be deemed to have been duly given when received. Notice may be served personally or by facsimile or electronic mail transmission with confirmation, or by acknowledged courier delivery and addressed to the respective Party at the addresses provided in this Agreement or at such other addresses as may be specified by The Biller or Diamond Bank.

### 20. APPLICABLE LAW

This agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria and the parties hereto submit to the exclusive jurisdiction of Nigerian Courts.

**IN WITNESS WHEREOF** the authorized representatives of the within named parties have executed this agreement the day and year first above written.

For and on Behalf of the Biller

By: .....

By: .....

Title: .....

Title: .....

Signature: .....

Signature: .....

Date: .....

Date: .....

For and on Behalf of DIAMOND BANK PLC

By: .....

By: .....

Title: .....

Title: .....

Signature: .....

Signature: .....

Date: .....

Date: .....