

# Merchant Agreement

entered into by and between

**RAPID FINANCIAL SERVICES (PROPRIETARY) LIMITED, ("RAPID PAY GO")**, a legal entity with company registration number 2020/929183/07

and

**You, ("the Merchant")**, whose details were provided to Rapid Pay GO during your Merchant Onboarding Process with Rapid Pay GO

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**Physical Address:** The Forum, 2nd Floor, Northbank Lane,  
Century City, Cape Town, 8000, South Africa

**Registered Name:** Rapid Financial Services (Pty) Ltd  
**Registered Number:** 2020/929183/07

**Postal Address:** Postnet Suite 112, Private Bag X18  
Milnerton, 7435

**Fully Registered TPPP with the Payments Association of South Africa**

# 1. Interpretation and Preliminary

1.1 The following terms have the following meanings, namely –

1.1.1 **Acceptance Date** means the date on which this Agreement is accepted by you (the Merchant) in the manner contemplated in clause 3.1;

1.1.2 **Acquiring Bank** means the bank(s) which Rapid Pay GO partners with for the purposes of providing the Services contemplated by this Agreement and as further described at:

<https://www.rapidpaygo.com/za/terms/acquiring-faqs>

1.1.3 **Agreement** means this written agreement and all annexures and schedules to this Agreement;

1.1.4 **Association Rules** means the bylaws, rules, and regulations published and updated by the Associations from time to time;

1.1.5 **Associations** means the card associations supported by the Acquiring Banks from time to time for the purposes of processing Transactions;

1.1.6 **Authorised Account Holder** means the person nominated during the Business Onboarding Process as the primary person responsible for managing the Merchant Account;

1.1.7 **Bank Account** means the South African bank account nominated by you during the Business Onboarding Process, into which all settlement funds will be paid by Rapid Pay GO and used for any other purposes as described in this Agreement;

1.1.8 **Card** means any of the cards supported by the Associations from time to time for the purposes of processing Transactions;

1.1.9 **Cardholder** means the person in whose name a Card is issued by an issuing bank;

1.1.10 **Card Reader** means a device, forming part of any Compatible Device, which device records each Transaction;

1.1.11 **Chargeback** means any Transaction that:

1.1.11.1 is disputed by the Cardholder in question;

1.1.11.2 is reversed for any reason by an Association, any of the Third Party Service Providers, or the Acquiring Bank;

1.1.11.3 is, in the reasonable opinion of Rapid Pay GO, suspicious or activity described in clause 10.3; and/or

1.1.11.4 if processed, would amount to a breach of the terms of this Agreement, the Rapid Pay GO Operating Rules or any Association Rules;

1.1.12 **Commencement Date** means the date on which the Merchant Onboarding Process has been completed and Rapid Pay GO has approved your application, as contemplated in Step 4 of clause 4;

1.1.13 **Compatible Device** means the device(s) as outlined on the Website, and include all devices used to facilitate and provide the Services;

1.1.14 **Fee Schedule** means the fee schedule according to which Rapid Pay GO will charge you for Transactions completed using the Services, from time to time, which is accessible on the pricing page of the Website and / or as communicated to you by Rapid Pay GO from time to time;

1.1.15 **FICA Documentation** means all documentation requested by Rapid Pay GO from you in order to enable Rapid Pay GO to comply with its contractual obligations to the Acquiring Bank and to enable the Acquiring Bank to comply



with its obligations in terms of the Financial Intelligence Centre Act, No. 38 of 2001. Rapid Pay GO, will furthermore supply a bordereau to its acquiring bank on a monthly basis to assist the acquiring bank to have record for all existing and new merchants as on-boarded by Rapid Pay GO. The acquiring bank can call for information on the merchants of Rapid Pay GO at any time and Rapid Pay GO must provide such information as requested by the acquiring bank within 5 (five) working days;

1.1.16 **Intellectual Property** means all intellectual property rights of whatever nature (whether registered or unregistered) including, without limitation, all rights of copyright; compilations, collections and databases; computer programs (including the source and object code thereof); mask works, invention rights, patents; trademarks; designs; know how; trade secrets, internet domain names and/or web site addresses; applications for registration of any of the foregoing and the right to apply for registration, and all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world;

1.1.17 **Merchant Account** means an account set up by Rapid Pay GO on your behalf for the purpose of managing settlements due to you by Rapid Pay GO and deducting the fees due to Rapid Pay GO;

1.1.18 **Merchant Onboarding Process** means the process described in clause 4.1 of this Agreement;

1.1.19 **Personal Information** has the meaning set out in the Privacy Policy;

1.1.20 **Privacy Policy** means Rapid Pay Go's standard privacy policy, which is accessible on the Website and the Rapid Pay GO App;

1.1.21 **Reserve Account** means a separate reserve account operated by Rapid Pay GO to secure the performance of any of your payment obligations in terms of this Agreement, including in relation to any liability for any amounts arising due to a Chargeback;

1.1.22 **Services** means, together, the Rapid Pay GO App, the Website, the services described in clause 5 and any other ancillary services that Rapid Pay GO may offer from time to time;

1.1.23 **Third Party Features** means any additional services provided by independent third parties, as approved by Rapid Pay GO, and which additional services do not form part of the Services;

1.1.24 **Third Party Service Provider** means any third party service provider that Rapid Pay GO has contracted with in order to provide the Services;

1.1.25 **Transaction** means any payment made by a Cardholder to you, which payment transaction is effected by a Card, processed by a Card Reader and cleared and settled by the Acquiring Bank;

1.1.26 **Website** means the website operated by Rapid Pay GO, located at any domain or subdomain of **rapidpaygo.com** or **rapidpaygo.mobi**, as updated from time to time;

1.1.27 **Rapid Pay GO App** means the mobile application developed by Rapid Pay GO, downloadable from the Website or an App Store;

1.1.28 **Rapid Pay GO Intellectual Property** means all Intellectual Property owned or used by Rapid Pay GO at any time whether as part of the provision of the Services or otherwise;

1.1.29 **Rapid Pay GO Operating Rules** means the operating rules relating to your use of the Services determined by Rapid Pay GO from time to time, which are accessible on the Website and the Rapid Pay GO App which includes, but is not limited to, the Card Reader Policies, available on the Website and the Rapid Pay GO App; and

1.1.30 **Rapid Pay GO Settlement Schedule** means the schedule according to which Rapid Pay GO will make payment of settlement funds to you in accordance with clause 9.

## 2. Introduction

2.1 This Agreement creates a legal relationship between you (the Merchant) and Rapid Pay GO.

2.2 Rapid Pay GO is not a bank and does not conduct the business of a bank, nor the provision of any financial services, in any



form whatsoever.

2.3 Rapid Pay GO is a payment service provider, which means that it facilitates the processing of Transactions.

2.4 In its role as a payment service provider, Rapid Pay GO has entered into agreements with the Associations, the Acquiring Bank and the Third Party Service Providers.

2.5 The Associations require that You (the merchant), Rapid Pay GO and the Acquiring Bank comply with the Association Rules, which are amended from time to time. Further, Rapid Pay GO will publish and update the Rapid Pay GO Operating Rules on the Website and the App. By entering into this Agreement, you are agreeing to be bound, at all times, to the Rapid Pay GO Operating Rules and the Association Rules.

2.6 In terms of your relationship with Rapid Pay GO, you agree that –

2.6.1 you are not in partnership with Rapid Pay GO; and

2.6.2 you have no right or ability to bind Rapid Pay GO or incur any obligations on Rapid Pay GO's behalf.

### 3. Acceptance, Commencement, Duration and Termination

3.1 By clicking on the acceptance button on the Website during your online application process, you confirm that you have read and understood the meaning and effect of this Agreement and that you agree to be bound by it from the Acceptance Date. If you do not understand the meaning or effect of any of the clauses contained in this Agreement, you must request that it be explained to you before accepting and concluding this Agreement, by contacting Rapid Pay GO at [legal@rapidpaygo.com](mailto:legal@rapidpaygo.com)

3.2 **In specific circumstances, the Associations and payment regulations require that you enter into a merchant agreement directly with the relevant Acquiring Bank. For this purpose, by accepting the terms of this Agreement, you also accept the terms of the merchant agreement of the relevant Acquiring Bank which can be accessed at <https://www.rapidpaygo.com/za/terms/acquiring-faq> along with further information in this regard.**

3.3 This Agreement will start on the Commencement Date.

3.4 This Agreement may be terminated –

3.4.1 by you at any time, by contacting [support@rapidpaygo.com](mailto:support@rapidpaygo.com); or

3.4.2 by Rapid Pay GO –

3.4.2.1 immediately, in its discretion, if Rapid Pay GO is empowered or required to do so by the rules or directions of any Association or the Acquiring Bank, or if you have committed a material breach; and

3.4.2.2 in all other circumstances by giving 14 (fourteen) days' notice to you.

### 4. Rapid Pay GO Merchant Onboarding Process

4.1 In order to use the Services, you will need to complete the Merchant Onboarding Process, which is as follows –

4.1.1 **Step 1:** You apply to accept Card payments using a Merchant Account on the Rapid Pay GO Website;

4.1.2 **Step 2:** You pay Rapid Pay GO the fees for the Card Reader that you have chosen and/or you may purchase the Rapid Pay GO softPOS App License, which license will be payable Monthly in advance;

4.1.3 **Step 3:** Rapid Pay GO will conduct various checks on you to determine whether it can approve your application.



Upon completion of these checks, Rapid Pay GO will notify you as to whether or not your application has been approved or declined;

4.1.4 **Step 4:** If Rapid Pay GO approves your application, it will arrange to have the Card Reader that you have chosen delivered to your business trading address;

4.1.5 **Step 5:** Rapid Pay GO's representatives will undergo a verification process with regard to your FICA Documentation on delivery;

4.1.6 **Step 6:** You must download the Rapid Pay GO App to your Compatible Device (either via Download from the Rapid Pay GO website or from the App Store; and

4.1.7 **Step 7:** You must provide all FICA Documentation, as requested by Rapid Pay GO from time to time.

4.2 Your application is an offer to do business with Rapid Pay GO, and Rapid Pay GO is entitled to decide whether or not to accept the offer. For this purpose, you expressly authorise Rapid Pay GO to perform credit and regulatory checks on you, your business and/ or any other principal, partner, proprietor, or owner of your business.

4.3 The Card Reader Android Device that was purchased by and delivered to you is compatible to run the Rapid Pay GO App and a Username and Password and in some instance an App ID will be provided to you in order to access your merchant account with Rapid Pay GO in order to process transactions.

Step 1, in clause 4.1.1 and will not work with any other third party Merchant Accounts through the Rapid Pay GO App.

4.4 You can commence processing Transactions from the date on which you have activated the Rapid Pay GO App, by logging in with the credentials as provided to you by Rapid Pay GO (Step 6), **but settlement of these Transactions will not be completed by Rapid Pay GO until and unless your FICA Documentation (see Step 5, in clause 4.1.5 and Step 7, in clause 4.1.7) has been received, reviewed, approved and electronically stored by Rapid Pay GO.**

4.5 Please note that should you dispose of your business (in any way), or if there is any change to the Authorised Account Holder, any principal, partner, proprietor, or owner of your business, this will mean that –

4.5.1 you will have to inform Rapid Pay GO in writing of this change and resubmit any relevant FICA Documentation;

4.5.2 your access to the Services will be suspended; and

4.5.3 you will have to complete the Merchant Onboarding Process again, as set out in clause 4.1 to receive the Services rendered by Rapid Pay GO.

## 5. Services Rendered by Rapid Pay GO

5.1 The Services provided by Rapid Pay GO to you are the following, namely –

5.1.1 clearing and settlement services, which entails –

5.1.1.1 debit and credit card clearing and settlement services, in terms of which you accept Cards from a Cardholder as a form of payment for goods, services and/or facilities supplied by you to that Cardholder, and Rapid Pay GO clears and settles such payments for you; and

5.1.1.2 Rapid Pay GO paying you the amounts due to you, and retaining the amounts due by you to Rapid Pay GO, arising out of the provision by Rapid Pay GO of the debit and credit card clearing and settlement services referred to in clause 5.1.1.1;

5.1.2 supply and support services, which entails –

5.1.2.1 the supply of the Card Reader Android Device (see Step 4, in clause 4.1.4);



5.1.2.2 support and replacement of the Card Reader Android Device;

5.1.2.3 support in respect of the debit and credit card clearing and settlement services referred to in clause 5.1.1.1;

5.1.2.4 billing and invoicing services; and

5.1.2.5 any extra services which may, from time to time, be introduced by Rapid Pay GO in relation to the debit and credit card clearing and settlement services referred to in clause 5.1.1.

## 6. Payment and Pricing

6.1 Before you are able to use the Service, you are required to pay your Rapid Pay GO App licensing fee, in advance, which you will confirm during the online application process. The price of the Rapid Pay GO app monthly license fee is included in the Fee Schedule.

6.2 You are also able to purchase a compatible Card Reader Android device from Rapid Pay GO. After the payment of the price of the Card Reader Android Device, you will be required to make the payments set out in the Fee Schedule to Rapid Pay GO on an ongoing basis, on the terms set out in the Fee Schedule, unless agreed otherwise in writing with Rapid Pay GO.

6.3 Rapid Pay GO reserves the right to change any of the fees referred to in clause 6.2 by giving you 30 (thirty) days' advance notice.

In this event –

6.3.1 in order to keep using the Services, you must agree to the changes to the fees;

6.3.2 if you do not agree to the changes to the fees, you will need to close your Merchant Account.

6.4 If Rapid Pay GO does not approve your application under Step 3 (clause 4.1.3), you have the option to either keep your Card Reader Android Device that you may have purchased/ordered during the online application process or request Rapid Pay GO, in writing, to refund your Card Reader Android Device amount within 14 (fourteen) days of being informed thereof.

6.5 All balances in your Merchant Account and all fees, charges, and payments collected or paid through the Services are denominated in South African Rand.

## 7. Authorisations

7.1 By entering into this Agreement, you –

7.1.1 grant Rapid Pay GO a cession in security of the rights and claims in and to your Merchant Account, for repayment of any obligations due by you to Rapid Pay GO in terms of this Agreement;

7.1.2 grant Rapid Pay GO a right of set-off against all amounts standing to the credit of your Merchant Account for repayment of any obligations due by you to Rapid Pay GO in terms of this Agreement;

7.1.3 authorise Rapid Pay GO to hold, receive, and disburse all settlement funds on your behalf;

7.1.4 authorise Rapid Pay GO to process your Personal Information (including but not limited to sharing your Personal Information with any Third Party Service Provider for the purposes contemplated in clause 4.2, 8.4 and 10.2), in accordance with the Privacy Policy; and

7.1.5 agree that in the event that there is no amount standing to the credit of your Merchant Account for repayment of any obligations due by you to us in terms of this Agreement, we have the right to debit your Bank Account for any outstanding amounts due to us in order to settle your Merchant Account.

7.2 To avoid doubt, your authorisations and grants (set out in clauses 7.1.1 to 7.1.5) –



7.2.1 permit Rapid Pay GO to process each Transaction that you authorise; and

7.2.2 will remain in full effect until your Merchant Account is closed.

## 8. Transactions Authorised by You

8.1 You agree that –

8.1.1 you will not process any Transaction if it does not relate to a genuine transaction for goods and/or services;

8.1.2 you will only process Transactions that take place inside and outside of South Africa in amounts denominated in South African Rand;

8.1.3 you will accept each valid Card that is presented to you by the rightful Cardholder in payment for goods and/or services;

8.1.4 you will supply the goods and/or services at your normal price for those goods and/or services;

8.1.5 you will not add any extra charges or set any minimum or maximum Transaction amount for any particular Transaction;

8.1.6 you will retain a copy of each signed sales voucher and the receipt for a period of at least 180 (one hundred and eighty) days from the date of the transaction; and

8.1.7 you will not attempt to limit your liability by asking or requiring Cardholders to waive their dispute rights in your favour.

8.2 In terms of additional Transaction functionality with the Rapid Pay GO App, you will be able to –

8.2.1 reverse Transactions on the same day back to the Cardholder;

8.2.2 refund a Transaction for up to 90 (ninety) days back to the Cardholder;

8.2.3 send / resend receipts to the Cardholder;

8.2.4 view your Transaction data in different ways;

8.2.5 update your business details (e.g. including your Bank Account, business trading address);

8.2.6 add employees who can accept Cards under your Merchant Account;

8.2.7 add and access Third Party Features, which are subject to their own separate terms and conditions; and

8.2.8 perform any other actions using any functionality that Rapid Pay GO may add to the Services from time to time.

8.3 You agree to manage all functions relating to the Transactions on your Merchant Account and agree to accept all risk connected and or related to managing these functions for as long as you are the Authorised Account Holder or until such time as the new Authorised Account Holder assumes these obligations.

8.4 You agree that we may share the details regarding your Transactions with our employees, agents, and Third Party Service Providers for training, research, analysis and operational business purposes, in accordance with our Privacy Policy.

## 9. Bank Accounts, Settlement and Invoicing

9.1 Subject to clause 9.2, Rapid Pay GO will, on a per-Transaction basis and in accordance with the Rapid Pay GO Settlement Schedule, credit your Bank Account with the total net amount of valid Transactions presented for payment, LESS the fees as set out in clause 6.

9.2 For purposes of clause 9.1, Rapid Pay GO is entitled to delay settlement and/or to withhold payment of settlement funds –

9.2.1 if there is any outstanding FICA Documentation from you; and/or

9.2.2 for any of the reasons set out in clause 11.1.

9.3 You will receive a monthly settlement invoice, setting out –

9.3.1 the record of Transactions on your Merchant Account; and/or

9.3.2 settlement payments made by Rapid Pay GO to you in accordance with this clause.

## 10. Audit and Inspection Rights

10.1 You agree that you will, at your cost –

10.1.1 establish and maintain, complete and accurate books of account and financial records in relation to each Transaction authorised by you;

10.1.2 provide Rapid Pay GO with a copy of the statements relating to your Bank Account within 5 (five) business days of Rapid Pay GO requesting such statements from you;

10.1.3 provide Rapid Pay GO with a copy of –

10.1.3.1 to the extent available, any audited financial statements relating to your business, within 5 (five) days of such statements becoming available; or

10.1.3.2 any unaudited financial statements relating to your business, within 5 (five) days of Rapid Pay GO requesting such statements from you.

10.1.4 provide and submit to Rapid Pay GO such further information relating to the Services as Rapid Pay GO may require in order to assist Rapid Pay GO in the exercise of its rights or the discharge of its duties in terms of this Agreement.

10.2 You hereby authorize Rapid Pay GO to share any such financials and / or bank statements received from you to the Acquiring Bank, if requested by the Acquiring Bank.

10.3 If, at any time, Rapid Pay GO has cause to suspect that any fraudulent activity is taking place (in relation to anything relevant to this Agreement, the Services, any Transaction or on any other basis), Rapid Pay GO (or its agent) may –

10.3.1 conduct physical inspections and investigations at your place of business, or at any other place that Rapid Pay GO may consider relevant; and/or

10.3.2 suspend your access to the Services, on the terms determined solely by Rapid Pay GO and/or its acquiring bank.

## 11. Disputes and Chargebacks

11.1 You agree that in the event of a Chargeback, Rapid Pay GO may –





11.1.1 withhold the full value of the Chargeback amount in the Reserve Account, subject to clause 11.2;

11.1.2 adjust the fees set out in the Fee Schedule;

11.1.3 delay the payment of any settlement amounts into your Bank Account;

11.1.4 terminate, modify or suspend your access to the Services; and/or

11.1.5 debit the amount of any Chargeback and any associated fees, fines, or penalties applicable or imposed by any Association, our acquiring bank or any Third Party Service Provider from your Merchant Account (including without limitation any Reserve Account), any settlement funds due to you.

11.2 For purposes of clause 11.1.1, Rapid Pay GO may withhold the amount of the potential Chargeback from settlements due to you until such time that –

11.2.1 a Chargeback is finally assessed in favour of a Cardholder, in which case Rapid Pay GO will retain such funds;

11.2.2 the period of time under applicable law or Association Rules by which the Cardholder may dispute the Transaction has expired; or

11.2.3 Rapid Pay GO determines that a Chargeback on the Transaction will not occur.

11.3 If Rapid Pay GO is unable to recover funds related to a Chargeback for which you are liable, you will pay Rapid Pay GO the full amount of the Chargeback immediately upon demand. You agree to pay all costs and expenses, including, without limitation, attorneys' fees on an attorney and own-client scale, incurred by Rapid Pay GO in connection with the collection of all such amounts from you. For this purpose, you agree that Rapid Pay GO shall be entitled to debit the full amount of any Chargeback from the Reserve Account. If you successfully defend any Chargeback claim in any South African court, you shall also be entitled to claim your attorneys' fees on an attorney and own-client scale.

## 12. Intellectual Property Rights

12.1 For the purposes of this clause, "**Purpose**" means (i) accessing and using the Services with any Compatible Device, for the purpose of accepting payments by the Merchant from Cardholders for goods and/or services provided by the Merchant and (ii) managing the settlement funds the Merchant receives from Rapid Pay GO, in accordance with this Agreement.

12.2 For the duration of this Agreement and subject to your compliance with the payment obligations in clause 6 and the conditions and restrictions in this clause 12, Rapid Pay GO grants you a personal, limited, non-exclusive, revocable and non-transferable license, without the right to sublicense, to use the Rapid Pay GO Intellectual Property strictly for (and only to the extent required to achieve) the Purpose.

12.3 Unless expressly permitted in this Agreement, you agree that you will not (nor will you allow or enable any third party to) do, cause or attempt any of the following, namely –

12.3.1 copying, modifying, duplicating, creating derivative works from, framing, mirroring, republishing, downloading, displaying, transmitting, or distributing all or any portion of the Services or Rapid Pay GO Intellectual Property in any form or media or by any means;

12.3.2 reverse compiling, disassembling, reverse engineering or non-literal copying of all or any part of the Rapid Pay GO Intellectual Property or otherwise reducing any computer programs forming part of the Rapid Pay GO Intellectual Property to human-readable form;

12.3.3 using the Rapid Pay GO Intellectual Property to create any software, applications, products or systems whose expression is substantially similar to that of the Rapid Pay GO Intellectual Property or any of the Services;



12.3.4 accessing all or any part of the Services or Rapid Pay GO Intellectual Property in order to build a product or service which competes with the Services;

12.3.5 (sub-)licensing, selling, renting, leasing, transferring, assigning, distributing, displaying, disclosing, commercially exploiting (except as required to achieve the Purpose), or otherwise making the Services or Rapid Pay GO Intellectual Property (including the Card, Compatible Devices and applicable hardware) available to any third party, unless agreed otherwise in writing with Rapid Pay GO and subject to the Rapid Pay GO Card Policies;

12.3.6 challenging the validity or enforceability of, or Rapid Pay GO's entitlement to use, any of the Rapid Pay GO Intellectual Property;

12.3.7 anything which may adversely affect the Rapid Pay GO Intellectual Property or Rapid Pay GO's rights in and to the Rapid Pay GO Intellectual Property; or

12.3.8 anything which brings or is likely to bring the Rapid Pay GO Intellectual Property, the Services, Rapid Pay GO or any other licensee of Rapid Pay GO, into disrepute or which damages or is likely to damage the rights or interests of Rapid Pay GO.

12.4 You agree that the Services are rented and not sold, and for this purpose, you agree that all rights, title and interest, including but not limited to all rights of ownership and copyright in or to the Rapid Pay GO Intellectual Property shall continue to vest in Rapid Pay GO and/or Third Party Service Providers and that you will not, under any circumstances whatsoever, acquire any rights (proprietary or otherwise) in or to the Rapid Pay GO Intellectual Property.

12.5 In the event of you becoming aware of any infringement of Intellectual Property by Rapid Pay GO in the course of rendering the Services or of any unauthorized use of the Rapid Pay GO Intellectual Property or the Services, you shall inform Rapid Pay GO thereof, in writing. To the extent necessary and applicable, Rapid Pay GO shall, at its discretion, stop providing any infringing material and/or may replace the infringing material or may cancel this Agreement and refund you accordingly for the Card Reader Android Device and/or the current months license fee for the Rapid Pay GO Application.

## 13. Warranties

13.1 You warrant to Rapid Pay GO that –

13.1.1 you have truthfully and accurately disclosed the nature of your business to Rapid Pay GO upon your registration with Rapid Pay GO;

13.1.2 your business does not involve offering goods and/or services to or in respect of any business listed on the Website and the "**Prohibited Business List**" or which Rapid Pay GO may identify, from time to time, due to regulatory, risk or operational reasons, and which has been notified to you by Rapid Pay GO no later than 2 (two) months before they become enforceable by Rapid Pay GO;

13.1.3 you are not a Payment Service Provider;

13.1.4 you are at least 18 (eighteen) years of age;

13.1.5 you are eligible to register and use the Services and have the right, power, and ability to enter into and perform under this Agreement;

13.1.6 the name identified by you when you registered with Rapid Pay GO is your name or business name under which you sell goods and/or services;

13.1.7 you are the Authorised Account Holder and that you will inform Rapid Pay GO, in writing, immediately if there is any change



to your Authorised Account Holder status or details and warrant that you will provide any additional FICA-related documentation, as may be required, from time to time;

13.1.8 any Transaction submitted by you will represent a genuine sale by you;

13.1.9 any Transactions submitted by you will accurately describe the goods and/or services sold and delivered to a Cardholder;

13.1.10 you will fulfill all of your obligations to each Cardholder for which you submit a Transaction and will resolve any consumer dispute or complaint directly with the Cardholder;

13.1.11 you will, and all Transactions initiated by you, will comply with all provincial, national laws, rules, and regulations applicable to you and/or your business and employees;

13.1.12 except in the ordinary course of business, no Transaction submitted by you through the Services will represent a sale to any principal, partner, proprietor, or owner of your business;

13.1.13 you will not use the Services, directly or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the operation of the Services;

13.1.14 no Transaction submitted by you through the Services will involve your own Cards (except for reasonable testing);

13.1.15 your use of the Services will be in compliance with this Agreement;

13.1.16 you have never had a contract with a Card Association which contract was terminated at the direction of the Card Association or any regulatory authority or court of law.

#### 13.2 THEREFORE, PLEASE NOTE THAT –

13.2.1 Rapid Pay GO shall take reasonable steps to ensure that the Services are delivered in accordance with this Agreement and that on discovery of any defects, these are addressed timeously, however, due to the nature of the Services, these are necessarily provided on an “as is” and “as available” basis to the maximum extent permitted by applicable law;

13.2.2 by signing this Agreement, you understand that your use of the Services may have certain risks, and that due to the nature of the Services, use of these is at your own risk (please ensure that you guard against these risks appropriately);

13.2.3 to the maximum extent permitted by applicable law, the Services are provided without warranties of any kind;

13.2.4 Rapid Pay GO does not warrant –

13.2.4.1 that the Services will meet your requirements;

13.2.4.2 that the Services will be available at any particular time or location, uninterrupted or secure;

13.2.4.3 that any defects or errors in the Services will be corrected; or

13.2.4.4 that the Services are free of viruses or other harmful components.

## 14. Limitation of Liability

14.1 Subject to section 14.2 below, to the maximum extent permitted by applicable law, neither Rapid Pay GO nor the Third Party Service Providers (and their respective employees, shareholders, directors, agents, affiliates and representatives, in whose favour this clause is a third party stipulation, capable of acceptance in writing at any time) shall be liable for any direct, indirect, punitive, incidental, special, consequential, or exemplary damages, including without limitation damages for loss of profits, goodwill,



use, data, or other intangible losses, that result from:

14.1.1 your use of, inability to use, or unavailability of the Services;

14.1.2 hacking, tampering, or other unauthorised access or use of the Services or your Merchant Account;

14.1.3 errors, mistakes, or inaccuracies of the Services;

14.1.4 even if the alleged liability is based on contract, delict, negligence, strict liability, or any other basis, and even if Rapid Pay GO has been advised of the possibility of such damage.

14.2 If you qualify as a consumer in terms of the Consumer Protection Act 68 of 2008, the limitation of liability in section 14.1 above will not apply to any loss directly or indirectly caused through the gross negligence of Rapid Pay GO or the Third Party Service Providers (and their respective employees, shareholders, directors, agents, affiliates and representatives).

## 15. Indemnity

15.1 Subject to section 15.2 below, to the maximum extent permitted by applicable law you agree to indemnify and hold harmless Rapid Pay GO and the Third Party Service Providers (and their respective employees, shareholders, directors, agents, affiliates and representatives in whose favour this clause is a third party stipulation, capable of acceptance in writing at any time) from and against any and all claims from any third parties, for costs, damages (including, without limitation, direct, indirect, extrinsic, special, penal, punitive, consequential or exemplary loss or damage of any kind), penalties, actions, judgements, suits, expenses, disbursements, fines or other amounts that arise out of or relate to -

15.1.1 any actual or alleged breach of your warranties or obligations set out in this Agreement, including, without limitation, any breach of the Rapid Pay GO Operational Rules or the Association Rules by you;

15.1.2 any Transaction submitted by you through the Services; or

15.1.3 your violation of any third-party right, including without limitation any right of privacy, publicity rights or Intellectual Property rights.

15.2 If you qualify as a consumer in terms of the Consumer Protection Act 68 of 2008, the indemnity in section 15.1 above will not apply to the extent that a claim relates to loss directly or indirectly caused through the gross negligence of Rapid Pay GO or the Third Party Service Providers (and their respective employees, shareholders, directors, agents, affiliates and representatives).

## 16. Section 43 Disclosure in Terms of the Electronic Communication and Transactions Act 25 Of 2002

16.1 Site owner: Rapid Financial Services Proprietary Limited (Trading as Rapid Pay GO);

16.2 Legal status: Rapid Pay GO is a private company, duly incorporated in terms of the applicable laws of South Africa;

16.3 Registration No: 2020/929183/07;

16.5 Description of main business of Rapid Pay GO: Card Payment Systems;



16.6 E-mail address: [legal@rapidpaygo.com](mailto:legal@rapidpaygo.com);

16.7 Website addresses: [www.rapidpaygo.com](http://www.rapidpaygo.com) | [www.rapidpaygo.mobi](http://www.rapidpaygo.mobi);

16.8 Physical Address: The Forum, 2nd Floor, Northbank Lane, Century City, 7449, Cape Town, 8000;

16.9 Postal Address: Postnet Suite 112, Private Bag X18, Milnerton, Western Cape, 7435; and

16.10 Registered Address: The Forum, 2nd Floor, Northbank Lane, Century City, 7449, Cape Town, 8000.

## 17. Dispute Resolution

17.1 You agree that any dispute that arises in terms of this Agreement (other than where an interdict is sought or urgent relief may be obtained from a court of competent jurisdiction) must be dealt with and be formally decided by way of arbitration.

17.2 For purposes of this clause 17.1–

17.2.1 the arbitration will be held at Cape Town;

17.2.2 the arbitration shall be subject to the arbitration legislation for the time being in force in South Africa;

17.2.3 the arbitrator will be an impartial admitted attorney whether practicing or non-practicing of not less than 10 (ten) years experience appointed by Rapid Pay GO;

17.2.4 you agree to keep the evidence in the arbitration proceedings and any order made by any arbitration confidential;

17.2.5 the arbitrator shall be obliged to give his award in writing fully supported by reasons, and the arbitrator's award shall be final and binding on you and Rapid Pay GO; and

17.2.6 the costs of any venue, arbitrator's remuneration, recording, transcription and other costs and expenses ancillary to the arbitration shall be borne by you and Rapid Pay GO in equal shares and shall be recoverable, as costs in the cause under the provisions of any award.

## 18. Address for Service

18.1 Rapid Pay GO nominates the address set out below as the address it will receive all communications required in terms of this Agreement –

Physical: The Forum, 2nd Floor, Northbank Lane, Century City, Cape Town, 8000, South Africa

Postal: Postnet Suite 112, Private Bag X18, Milnerton, Cape Town, 7449, South Africa

E-mail: [support@rapidpaygo.com](mailto:support@rapidpaygo.com)

18.2 You nominate the address set out in your application with Rapid Pay GO as the address it will receive all communications required in terms of this Agreement. You may change this address at any time through the Web Business Portal.

## 19. Governing Law and Submission to Jurisdiction



visit [RAPIDPAYGO.COM](http://RAPIDPAYGO.COM)

19.1 This Agreement will be governed at all times by the substantive laws of South Africa.

19.2 You agree that any legal action or proceedings arising out of or in connection with the terms of this Agreement and/or use of the Services, whether directly or indirectly, will be brought in any competent court in the High Court of South Africa (Western Cape Division, Cape Town).

## 20. Entire Agreement

20.1 This Agreement sets out the entire agreement between you and Rapid Pay GO relating to your use of the Services and replaces any other discussions, agreements and/or understandings regarding your use of the Services.

20.2 Rapid Pay GO is entitled, at any time, and from time to time, to amend the terms of this Agreement. If Rapid Pay GO amends the terms of this Agreement, it will immediately take reasonable steps to notify you of the amendments. IT IS YOUR RESPONSIBILITY TO REVIEW AND BE FAMILIAR WITH THE AMENDMENTS TO THE TERMS OF THIS AGREEMENT.

All amendments to this Agreement contemplated in this clause will become effective 5 (five) days of the date on which you receive the notification referred to in this clause.

20.3 If you do not agree to any amendments to this Agreement, you must –

20.3.1 stop using the Services; and

20.3.2 cancel your Merchant Account, before the date on which the amendment becomes effective, as described in clause 20.2.

20.4 You will not be entitled at any time to transfer any of your rights or any of your obligations set out in this Agreement.

20.5 Rapid Pay GO will, at all times, be entitled to exercise its rights to the fullest in terms of this Agreement, even if it has previously not exercised such rights.