Agent/Merchant Code of Ethics

Dated this ............. Day of .................................. 20.....

This Agent/ Merchant Code of Ethics is made this ...........day of ...................... 20....... 
Between

mobilemoney.com.gh
THIS Agent/Merchant Code of Ethics is made this ........ day of ..................20......

BETWEEN

MOBILEMONEY LIMITED a company incorporated under the laws of the Republic of Ghana with its head office situated at Independence Avenue, MTN House Ridge Accra, Ghana and whose postal address is P.O. Box TF281, Trade Fair La, Accra (hereinafter referred to as "the Company") acting per its Mobile Financial Services General Manager and authorized representative Eli Hini of the one part;

AND

Name and Address of Agent/Merchant.
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WHEAREAS:

A. MobileMoney Limited is a leading company in Ghana’s mobile financial services industry;

B. The Agent/Merchant is desirous of engaging in the business of mobile financial transactions and providing e-products and service on behalf of and in collaboration with the Company;

C. MobileMoney Limited is committed to a policy of openness and integrity in the conduct of its business;

D. This commitment is based on a fundamental belief that business should be conducted honestly, fairly, ethically and legally;

E. In furtherance of this belief, MobileMoney Limited has formulated the following rules and guidelines for the moral and ethical conduct of Agents/Merchants who represent or work for/with the company and who conduct business and interact with stakeholders on behalf of the company;

F. This Code of Ethics shall be binding on all Agents/Merchants at all times and agents/merchants shall conduct themselves at all times in a manner which contributes to the highest standards of ethical business practices.
NOW THEREFORE it is agreed as follows:

1. INTRODUCTION AND DEFINITIONS
   This Code is intended to raise and maintain ethical awareness and to act as a guide to the Agent/Merchant in all facets of daily business transactions. Also, this Code spells out the standard of behavior and the penalties/sanctions for the breach thereof. For the purposes of this Code, the following words shall have the following definitions:

1.1. The terms Agent or Merchant may be used interchangeably to refer to a natural or legal person that provides either or all of the following services:
   i. Registration of MTN customers for Mobile Money Service.
   ii. Cash in and Cash out services
   iii. Bill payments
   iv. Use of MobileMoney platform to receive payment for goods and services.

1.2. Customer refers to an individual who has opened a personal/non-commercial e-money account with MobileMoney Limited to access e-money products and services such as cash in and cash out, savings, bill payment etc.

1.3. Partner bank refers to an institution duly authorised to conduct the business of banking and which has partnered with MobileMoney Limited to provide (among other e-money services) a direct link between Customers’ Bank and MobileMoney accounts.

2. CUSTOMER IDENTIFICATION GUIDELINES
   2.1. An Agent/Merchant shall not carry out any transaction with any Customer without first obtaining and checking with reasonable diligence the required customer identification document, as listed below in Clause 2.2, which list may be updated from time to time.

   2.2. The Following Identification Documents are acceptable for customer registration purpose as provided under the Subscriber Identity Module Registration Regulations, 2011(L.I 2006.):

   2.2.1. Valid Photo Voter ID card
   2.2.2. Valid Passport
   2.2.3. Valid driver's license
   2.2.4. Valid photo National ID card
   2.2.5. Valid photo NHIS card
2.3. The Agent/Merchant shall decline to perform the transaction if he or she, based on the sufficiency of information provided in the identification document, is not satisfied with the proof of the Customer's identity.

2.4. As a guide, the Agent/Merchant presented with an identification document shall look out for and/or ensure the following:

2.4.1. That the identification document presented is an original copy and not a duplicate such as a photocopied version.

2.4.2. That the identification document is legible and comprehensible.

2.4.3. That the identification document appears, as far as is reasonably ascertainable by employing the standard of diligence, care and skill expected of an Agent/Merchant, to have been genuinely issued by the appropriate authority (i.e. that on the face of it the document is not fake or fraudulently obtained).

2.4.4. Where it is a photo ID, that the identification document bears the name and photograph of the person presenting it.

2.4.5. That, where applicable, the identification document has not expired and is presented within the validity period stated thereon.

3. TRANSACTION GUIDELINES

In addition to customer identification verification as provided in Clause 2 above, an Agent/Merchant shall follow the below guidelines during each transaction with a customer:

3.1. The Agent shall employ the highest level of skill, care and diligence reasonably expected in the professional performance of his/her duties.

3.2. The Agent/Merchant shall ensure that he/she renders courteous, honest and expeditious service to customers who visit his/her outlet for Mobile Money services.

3.3. The Agent/Merchant shall ensure that each transaction is legibly recorded in the Log Book upon completion of the transaction.
3.4. The Agent/Merchant shall charge the customer only fees approved by MobileMoney Limited as set out in the Agent Fees and Commission Table (attached as Appendix 1).

3.5. The Agent/Merchant shall ensure that all Price Posters, fliers, banners and any other materials provided by MobileMoney Limited are well displayed, visible and clearly communicated to all customers.

3.6. The Agent shall maintain at all times a float of a minimum of Two Thousand Ghana Cedis (GHS2000.00) in both electronic and physical cash.

4. BRIBERY CORRUPTION AND FRAUD

4.1. MobileMoney Limited has a zero tolerance for bribery, corruption and fraud. Examples of conduct that amount to bribery and corruption and fraud are as follows:

4.1.1. Charging unapproved fees for MoMo transactions.

4.1.2. Providing customer’s transaction details and other confidential information to unauthorized third parties.

4.1.3. Conducting unapproved/unauthorized transactions such as withdrawals on a customer’s account.

4.1.4. Engaging in wrongful Mobile Money Registrations such as deliberately inputting wrong or incorrect data.

4.1.5. Inducing and misleading customers to obtain their MobileMoney PIN numbers and other confidential information.

4.1.6. Forgery or Falsification of Mobile Money documents/records.

4.1.7. Engaging in money laundering.

4.2. The above list is non-exhaustive and shall be updated as and when the need arises.

4.3. An Agent/Merchant who is found to be involved in bribery, corruption and fraud shall have their accounts blocked and shall be handed over to the Police for investigation and prosecution where
necessary. MobileMoney Limited hereby enjoins all MobileMoney agents/merchants to report to MobileMoney Limited any knowledge, awareness or suspicion of improper, unethical, fraudulent and or criminal conduct by an Agent/Merchant, Customer, Staff of MobileMoney Limited or any other third party.

5. MONEY LAUNDERING:
5.1. The Agent/Merchant shall report all suspected cases of Money laundering or fraud, relating to customers or other Agents/Merchants or third parties having dealings with MobileMoney Limited to the Partner bank, MobileMoney Limited designated representatives or to the Police.

5.2. The Agent/Merchant shall at all times comply with the rules of this Code and the procedures specified in the Mobile Money Agent Manual, as updated from time to time and shall perpetually be bound by clauses 4, 5 and 6 herein even after he/she ceases to be a Merchant/Agent of MobileMoney Limited.

6. CONFIDENTIALITY
The Agent agrees to hold in confidence all information, documentation, data subscriber information and know-how disclosed, and shall not disclose to any third party or use Confidential Information other than in connection with the performance of this document or any part thereof without the written approval of authorised personnel of MobileMoney Limited, as the case may be.

7. SANCTIONS
By executing this document, the Agent/Merchant agrees to be bound, throughout the period of his/her relationship with MobileMoney Limited, by the rules and guidelines provided herein. The agent/merchant further agrees to be subject to the below sanctions in the event of any breach hereof:

7.1. Where an Agent/Merchant acts contrary to this Code and/or in any manner that may bring the name and image of Mobile Money Limited and the Mobile Money service into disrepute such an agent shall have his/her account blocked and shall be blacklisted.

7.2. Conduct that is contrary to this Code shall include but not be limited to the following:

7.2.1. overcharging customers or charging unapproved fees;
7.2.2. conducting false or unauthorized transactions on customers’ accounts;
7.2.3. entering false/wrong customer data and entering false/wrong transaction data;
7.2.4. Disclosing confidential customer details to unapproved third parties contrary to section 6 herein;
7.2.5. Receiving or offering bribes contrary to section 4 herein;
7.2.6. Engaging or assisting in money laundering contrary to section 5 herein;
7.2.7. Engaging in Direct Cash In

7.3. In addition to having their account blocked further to section 7.1. above, agents/merchants found/suspected to be engaged in fraudulent conduct shall be handed over to the Ghana Police for further investigation and prosecution.

7.4. Furthermore, the Agent/Merchant shall be liable for all financial losses incurred by the customer which are a direct result of the Agent’s negligence (entering wrong customer details) and non-compliance with directives on Direct/Third Party Cash-In transactions and over charging.

7.5. Whereupon investigations it is proven that an agent/merchant has engaged in or assisted in Mobile Money fraud such an agent shall be reported to the police and shall be liable to refund all monies lost by the customer as a result of such fraud.

7.6. Where an Agent/Merchant has his/her account blocked under section 7.1. above, the following shall apply:

7.6.1. The Agent/Merchant shall no longer hold himself/herself out as an agent of MobileMoney Limited and shall immediately cease providing Mobile Money Services.

7.6.2. The Agent/Merchant shall immediately return all logistics (SIM card, transaction booklets and registration phones) to MobileMoney Limited.

7.6.3. Agent/Merchant shall have no claim against MobileMoney Limited as compensation for loss of distribution or other rights, loss of goodwill or any similar loss.
7.6.4. The Agent/Merchant agreement with MobileMoney Limited shall be terminated within 90 day (3months) of dormancy without any transaction on the account.

8. SUPPORT

MobileMoney Limited shall provide Agent/Merchant with service support on a dedicated help line and e-mail service.

Helpline: 114
General support: mmsupportteam.GH@mtn.com
Reporting Fraud Incident: mmfraudteam.GH@mtn.com

9. RIGHTS OF MOMO AGENT/MERCHANT
9.1. Agent/Merchant will be entitled to receive commissions earned legitimately. Commissions shall however be halted when an unlawful transaction by the Agent/Merchant is detected by or reported to MobileMoney Limited. The Agent Account shall then be blocked for further investigations.

9.2. Agent/Merchant shall be entitled to receive support from MobileMoney Limited as provided in Section 8 above.

10. FEES AND COMMISSIONS
Applicable fees and commissions are set out in Appendix 1 below. All agents shall adhere strictly to the approved Fess.

11. INDEMNITIES
The Agent/Merchant hereby indemnifies MobileMoney Limited against all loses, claims, suits, liability or judgment suffered by MobileMoney Limited including reasonable attorney's fees and cost as a result of the Agent/Merchant's negligence or breach or violation of any of the provisions herein.

12. POLITICAL NEUTRALITY
The Agent/Merchant shall neither say nor do anything to bring the name of MTN into disrepute and shall among other things, ensure that it does not jeopardize the politically neutral status of MTN. The Agent/Merchant in engaging its representatives and other assigns shall ensure by agreement that such representatives and other assigns do not do or say anything that shall bring the name of MTN into disrepute or jeopardize the politically neutral status of MTN.
13. BUSINESS ETHICS
MTN is committed to a policy of openness and integrity in the conduct of its business. The Merchant/Agent, its employees and agents shall therefore conduct this transaction honestly, fairly and legally. The Agent/Merchant, its employees and agents shall further conduct business in accordance with this Code of Ethics, and ensure that business is conducted in a completely ethical and transparent manner so as not to derive any unfair advantage and shall function in a manner which shall contribute to the moral regeneration of the community while ensuring the maintenance of acceptable standards of both personal and corporate governance so as to benefit all parties and third parties to this agreement.

14. SIGNATURE PORTION:
IN WITNESS WHEREOF the Parties have hereunto set their hands the day and year first above written

Signed on behalf of MobileMoney by:
Name: ............................................
Title: ............................................
Signature: ..........................................
Date: ............................................

Signed by the within named Agent Ltd
Name: ............................................
Title: ............................................
Signature: ..........................................
Date: ............................................

Witnessed By:
Name: ............................................
Title: ............................................
Signature: ..........................................

Witnessed By:
Name: ............................................
Title: ............................................
Signature: ..........................................
## APPENDIX 1

### Approved Customer Fees at Agent Point

<table>
<thead>
<tr>
<th>Transaction Type</th>
<th>Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money Transfer (Token/Cash In/sending)</td>
<td>GHS 2.50 (GHS1 – 50)</td>
</tr>
<tr>
<td></td>
<td>5% (Above 50)</td>
</tr>
<tr>
<td>Money Transfer (Token Cash Out)</td>
<td>No charge</td>
</tr>
<tr>
<td>Deposit (onto the wallets of registered subscribers)</td>
<td>No charge</td>
</tr>
<tr>
<td>Withdrawal/Cash Out (by subscribers)</td>
<td>GHP 50 (1 – 50)</td>
</tr>
<tr>
<td></td>
<td>1% (Above 50)</td>
</tr>
<tr>
<td></td>
<td>10GHS (Above 1000)</td>
</tr>
<tr>
<td>Bill Payment - DStv</td>
<td>No fees charged</td>
</tr>
<tr>
<td>- Gotv</td>
<td>GHS 1.00</td>
</tr>
<tr>
<td>Bill Payment - ECG</td>
<td>GHP 50 – flat fees</td>
</tr>
<tr>
<td>Airtime Top-Up</td>
<td>Free</td>
</tr>
</tbody>
</table>