

Zenith Mobile Money Agent Registration Form



Instructions: Please fill the form in BLOCK letters only. All fields with '*' are mandatory.

*Business/Agent Name:

*RC Number (For Corporate Customers):

*Mobile Number:

*Zenith Bank Account Number:

Date of Birth: Male Female (please tick gender as appropriate)

E-mail:

Address:
(Street Address)

City/Town: State:

Type of Agent: Direct Retail Agent Super Agent Sub Agent

*Next of Kin *Name:
(First Name) (Middle Name)

(Last Name)

*Mobile Number:

Agent Declaration: I declare that details mentioned above are true to the best of my knowledge and that I have read and understood executed agreement between my agency and the Bank.

Agent Name and Signature

Date

To be filled by Parent Agent (If applying as a Sub Agent):

*Company/Agent Name:

* Company/Agent ID Number: Sign _____

* Company/Agent Registered Mobile Phone Number:

Partner Documentation Requirements

S/N	Agent Documentation requirement	Direct Agent	Super Agent	Comments
1	PHYSICAL POINT OF PRESENCE			
2	ON GOING PRIMARY BUSINESS			
3	CERTIFICATE OF BUSINESS INCORPORATION			
4	EVIDENCE OF EXISTING BANK ACCOUNT			
5	STAFFING REQUIREMENTS			
6	AGENTS COMMUNITY TIES MATRIX CHECK			
7	AGENTS GUARANTOR'S FORM			
8	ENDORSED COPIES OF ACCEPTABLE ID CARDS			
9	SIGNED LEGAL AGENCY AGREEMENT FORM			
10	AGENCY DEVICE POINT AVAILABILITY AND BRANDING COMMITMENT			
11	2 PASSPORT PHOTOGRAPHS			
12	AGENTS NEXT OF KIN ADDRESS AND DETAILS			
13	EVIDENCE OF AGENCY E-FLOAT AND CASH			
14	TAX TIN NO			
15	BOARD RESOLUTION			
16	VAT NO			
17	MEMART			



AGENCY AGREEMENT

**THIS AGENCY AGREEMENT ("This Agreement") is made day of
.....,20...**

BETWEEN:

Zenith Bank PLC a limited liability company duly incorporated and licensed to offer Mobile Payment Services in the Republic of NIGERIA using the EaZyMoney service and having its principal office at

.....,
aforesaid (hereinafter referred to as "**SCHEME PROVIDER/ THE BANK**" which expression shall include its successors in title and assigns); and

AND

.....Of
(Hereinafter referred to as "**the Agent**" and which expression shall include its successors in title and permitted assigns) identified by Agent ID No.

WHEREAS

A) The Scheme provider is a duly licensed company under the Central Bank of Nigeria Mobile payment regulatory authorization to provide Banking services to banked and unbanked customers of the bank, relating to registration of customers, cash in, cash out, bills payments, account statements and balance enquiry and other services that may be rolled out under the scheme from time to time.

B) CENTRAL BANK OF NIGERIA through its guidelines has provided for agent banking as a delivery channel for Banking and related Services.

C) The Agent is an entity that has been contracted by the scheme provider to provide banking and related services under the guidelines of agent banking.

D) The Agent has presented to the scheme provider that they have the requisite skills, knowledge, experience, capability and all necessary personnel and facilities and are competent to provide the Services within the specified geographical area.

E) The scheme provider and the Agent wish to enter into this Agreement to set out the rights and obligations of each party under the Agent Banking Business.

NOW, THEREFORE, in consideration of these recitals, the scheme provider and the Agent agree as follows:

1. DEFINITIONS

In this Agreement unless the context otherwise requires, the following words and expressions shall have the following meanings:-

- 1.1. "Agent's Bank Account" means the bank account established by the with the scheme provider for the transactions and payment of Commissions in respect of the Services as hereinafter detailed.
- 1.2. "Agreement" means this Agreement concluded between scheme provider and the Agent for the participation by the Agent in providing the Authorized Services agreed between both parties.
- 1.3. "Agreement Period" shall mean the initial period of twelve 12 months from the Effective Date unless earlier terminated. Based on the performance of the Agent, the contract may at the exclusive discretion of the scheme provider be renewed for a further period of twelve (12) months subject to the consent of both parties.
- 1.4. "Applicable Law" means applicable Nigerian law including statutes, regulations, regulatory guidelines and judicial or administrative interpretations, any rules or requirements established by EAZYMONEY MOBILE MONEY including any amendments or enactments thereto and any corresponding earlier enactment, and subordinate legislation made under a statutory provision .
- 1.5. "Authorization" means a process through which the Scheme provider approves a Transaction or provides confirmation to the Agent that the transaction is successfully completed.
- 1.6. "Authorization Code" means a code provided to the Agent by EAZYMONEY to indicate approval.
- 1.7. "Authorized Services" means the services the Agent is authorized to offer in accordance with the provisions.
- 1.8. "Business entity" means a telecommunications company, a Microfinance institution, a limited liability company or any other entities engaging in similar services, including but not limited to the services.
- 1.9. "Commissions" means the detailed transaction charges for the Services and the approved commissions to be earned by the Agent in the course of providing the Services as agreed by the two parties.
- 1.10. "Mobile Money customer" means the person entitled to use the EAZYMONEY defined herein-below.
- 1.11. "Competing Services" means engaging and acting as an agent for an institution licensed under the Banking Act.

- 1.12. "Conditions of Use" means the terms and conditions of use of EAZYMONEY Agency Program Products and Services for Customers.
- 1.13. "Confidential Information" means all information and data provided by the Scheme provider or customers, whether or not in material form, whatsoever and howsoever derived or acquired relating to the EAZYMONEY Agency Program Products and Services and all other confidential or secret information disclosed by or on behalf of either party to the other including the terms of this Agreement.
- 1.14. "Customers shall mean any users of the EAZYMONEY Agency Program Authorized Services.
- 1.15. "Customer Data" means all information, whether personally identifiable or in aggregate, that is submitted and/or obtained as a result of a Customer relationship.
- 1.16. "Effective Date" means the date of execution of this Agreement.
- 1.17. "EAZYMONEY Agency Program" means the proprietary solution under which the Agent shall offer the Authorized Services.
- 1.18. "EAZYMONEY Agency Program Operator" means each person within an Outlet authorised by the Agent to operate EAZYMONEY Agency Program and offer the Services.
- 1.19. "EAZYMONEY Agency Program Manual" means the user guide issued to the Agent, which records methods of operation, procedures, and other practical matters relevant to the provision of Authorized Services as may be updated by the SCHEME PROVIDER from time to time.
- 1.20. "EAZYMONEY CARD" means any debit or credit card issued to the scheme provider's customers as well as any other cards issued by the bank to its customers to facilitate financial transactions.
- 1.21. "Marketing Materials" means badges, links, sponsored e-mails, micro-sites, splash pages, other placements on the web sites, and trade, broadcast or banner advertisements, press communications, and any elements, physical or otherwise, designed to promote the EAZYMONEY Agency program.
- 1.22. "Mobile Phone" means the Agents mobile phone number as registered under the EAZYMONEY Agency Program
- 1.23. "User's ID" means a person's original Nigerian Identity Card or original Passport or any other acceptable ID by the Scheme provider.
- 1.24. "Outlet(s)" means the physical address (es) of each place of business from which the Agent may provide the Services to Customers, which addresses shall be mutually agreed between the Parties.

- 1.25. "Party" shall mean either Agent or EAZYMONEY singularly, and "Parties" shall mean Agent and EAZYMONEY jointly.
- 1.26. "Point of Sale Terminal" means an electronic MOBILE-processing device or any other electronic payment charging system approved by EAZYMONEY.
- 1.27. "Trademarks & Trade names" shall include without limitation all associated trademarks and logos which have been assigned to the Services which may only be used by the Agent in accordance with the terms of this Agreement.
- 1.28. "Transactions" means (as the context requires) receiving cash from Customers and paying out cash sums to Customers in accordance with EAZYMONEY Agency Program Manual.
- 1.29. "Transaction Limits" means the cash limits placed on the transactions that may be effected by Agents from specific Outlets as specified.

2. AGREEMENT

It is now agreed between the Parties as follows:

3. APPOINTMENT

- 3.1 The Bank appoints the Agent to offer the Authorized Services on its behalf as the SCHEME PROVIDER for the duration of the Agreement Period at the Agent's authorized Outlet(s) and geographical area of operation, as may be specified from time to time. The Agent shall be required to obtain the scheme operator's written consent, which consent shall not be unreasonably withheld and is subject to Central Bank of Nigeria's approval, at least forty-five days before effecting change of Outlet(s) and/or geographical area of operation
- 3.2 The Agent shall designate a particular counter within each outlet for agent banking. The counter shall be manned by a designated authorized primary EAZYMONEY Agency Program Operator who shall be duly authorized to conduct the operations of the Agency business. The application for authorization shall be done by completing and submitting to the scheme operator the Agent Application form.
- 3.3 It is understood by the Parties that the Agent shall not hold out itself as an agent or representative of EAZYMONEY. The Agent will ensure that it conforms to all the laws, rules, regulations and statutory requirements existing in the Republic of Nigeria from time to time.

4. CUSTOMER SERVICE STANDARDS

- 4.1 The Agent shall be required to comply with the Customer Services Standards in respect of the Services as provided in the "EAZYMONEY Agency Program Manual" and other rules set by the scheme provider from time to time.
- 4.2 Upon a 7 days' notice to the Agent to remedy breach of the customer service standards in the EAZYMONEY Agency Program Manual or any other breaches, the Bank reserves the right to terminate the Agent's appointment immediately for non-compliance with the stipulated customer service standards.

5. TERMS OF APPROVAL OF A TRANSACTION

- 5.1 A transaction shall be deemed to be successful once the notification as stipulated in the procedure has been duly received by the Agent.
- 5.2 In the event of a dispute between the Agent and a customer on whether a transaction was successful or unsuccessful, the Agent shall refer the matter to EAZYMONEY. The SCHEME PROVIDER shall confirm whether the transaction was successful or not and determine the appropriate action.
- 5.3 In the event that any costs or loss is incurred and arises from such disputed transactions as a result of the Agent's non compliance with the laid down procedures herein, The Agent will indemnify the SCHEME PROVIDER and any other party that shall have suffered such loss as a result of the Agent's acts or omissions.

6. VERIFICATION OF CUSTOMER'S IDENTITY

- 6.1 The Agent shall apply diligence in validating a Customer's identity and transactions to avoid entering into fraudulent transactions or dealing with fraudsters.
- 6.2 Agent shall comply with the prescribed customer identification procedures.

7. RECORD KEEPING

- 7.1 All Agents are required to keep proper records in relation to their provision of the Services, including the registration particulars of each Customer in accordance with the EAZYMONEY Agency Program Manual for a minimum period of seven (7) years after consummation of each transaction.

8 TRANSACTION LIMIT

- 8.1 The Agent shall comply with the cash Transaction limit with regard to a single Transaction and daily limit.
- 8.2 Any Transactions above the allowable Transaction limit shall be declined.
- 8.3 Where a Customer wishes to transact above the Agents specified limit, the Agent shall refer the Customer to the SCHEME PROVIDER.
- 8.4 The Agent shall not set any Transaction limits other than the specified Agent Transaction limits under the Agreement.

9. AGENT PROHIBITED ACTIVITIES

- 9.1 The Agent shall NOT engage in any of the following prohibited activities:
 - Operate when there is communication failure in the system
 - Subcontract another entity to carry out Agent banking on its behalf without obtaining the prior consent of the scheme provider.
 - Carry out offline transactions or carry out a transaction when a transactional receipt or acknowledgement cannot be generated.
 - Charge fees outside the specified tariffs directly to the customers
 - Carry on business when the Agents existing business has ceased or the turnovers have significantly diminished.
 - Offer any type of guarantee in favour of the Customers
 - Offer banking or telecommunication services on his own accord (provides on his own account financial/banking services similar to those provided by him under the agency contract)
 - Provide, render or hold itself out to be providing or rendering any banking service which is not specifically permitted in this agreement.

- Continue with the agency business when he has a criminal record or disciplinary case involving fraud, dishonesty or any other financial impropriety
- Approve any loan or open a bank account on behalf of the Scheme provider.
- Maintain a till in excess of N100,000 at any particular point in time
- Accept cheque deposits from customers and cash cheque(s).
- Transact in foreign currency or decline any transactions on the basis of race, age, religion, gender, or politics.
- Provide cash advances.
- Hire an existing EAZYMONEY MOBILE MONEY or related enterprises employee or associate to run or manage its business without prior written consent.

10 RIGHTS, OBLIGATIONS AND DUTIES OF THE AGENT

- 10.1 The Agent shall display the following in a conspicuous location in the Agents outlet(s):
- The Agent ID
 - A list of the Services offered by the Agent as approved in writing by the scheme provider
 - A notice to the effect that the Services shall be provided subject to availability of funds
 - A notice to the effect that if the electronic system is down, no transaction shall be carried out
 - The current license for the commercial activity being undertaken by the Agent
 - The tariff guide applicable from time to time and payable to the scheme provider by the Customers.
 - Days and hours of operation
 - The Bank's dedicated customer service telephone number
 - The appointment letter from the Scheme provider.
 - Approval by the relevant Council to conduct the business.
 - The certificate of registration of the agent
 - The name, telephone numbers and location of the Bank's branch to which the agent reports its agent activities and
 - Must report any suspicious transaction observed
- 10.2 The Agent shall from time to time provide to the Bank such information as the Scheme Provider may require for purposes of complying with the regulatory reporting obligations, or any other information that the scheme provider may reasonably require concerning the activities under this Agreement. The information should be supplied within the requested timelines and in the specified format.
- 10.3 The Agent shall be required to maintain a transaction record book, being evidence of every transaction undertaken in the specified format or in such manner as shall be required by the scheme provider. The transaction record book shall be the property of the scheme provider to be returned to EAZYMONEY MOBILE MONEY by the Agent upon termination of this agreement or when it is fully completed before issuance of a new transaction record book.

- 10.4 The Agent shall retain the transaction data for a period of 7 years from the transaction date or such period as shall be advised to the Agent from time to time. The record shall contain the following information:-
- Date;
 - Agent ID;
 - Transaction ID (from the electronic or printed receipt);
 - Transaction type;
 - Transaction Value;
 - Customer name and ID;
 - Customer's signature
- 10.5 The Agent shall take all reasonable steps to protect the good name and reputation of the SCHEME PROVIDER and the Services.
- 10.6 The Agent shall promote the SCHEME PROVIDER's products and the Authorized Services in order to help the SCHEME PROVIDER grow its agent banking Services.
- 10.7 The Agent shall not directly or indirectly be involved or knowingly recklessly or negligently permit any other person to be involved in any fraud and shall notify the SCHEME PROVIDER immediately upon becoming aware of any fraud or suspicious activities.
- 10.8 The Agent will implement, without delay, and comply with such procedures and rules concerning fraud as shall be advised by the SCHEME PROVIDER from time to time to protect the integrity of the Bank and the provision of the Services. The Bank affirms its right to withhold Agent payments pending investigation where fraudulent activity is suspected or confirmed. Such withheld funds will be used to offset fraud-related chargeback that the SCHEME PROVIDER may receive from Customers.
- 10.9 The Agent agrees to hold in confidence this Agreement and all information, documentation, data and know-how disclosed to it by the SCHEME PROVIDER and/ or in pursuance of the Service and shall not disclose to any third party or use Confidential Information other than in connection with the performance of this Agreement or any part thereof without the Bank's prior written consent.
- 10.10 The Agent shall not use the information obtained from the Customers who subscribe to the Services in any other way other than in furtherance of this Agreement.
- 10.11 The Agent shall not split a transaction by requiring the customer to undertake numerous transactions in place of a single transaction requested by the customer in order to increase the Agents' commissions.
- 10.12 The Agent shall only use Trademarks and Trade names for the purpose of promoting and providing the Services during the Agreement Period and for no other purpose whatsoever.
- 10.13 The Agent shall comply with the terms of all Schedules to this Agreement as may be updated from time to time.

11. FEES AND COMMISSIONS

- 11.1 Transaction fees chargeable to customers by the Bank for the Services shall be charged in accordance with the tariff guide on fees and commission.
- 11.2 The Bank shall pay the Agent the commission amount due to the Agent at such interval as shall be determined by the SCHEME PROVIDER. (Please find commission structure in annexure document)
- 11.3 The SCHEME PROVIDER shall have the right of set off against the Agent's Bank account for any amounts owed by the Agent to the SCHEME PROVIDER.

12. SECURITY AND INSURANCE

- 12.1 The Agent shall be responsible to maintain such security safeguards to ensure the operating environment is secure as well as to obtain suitable and secure safes, cabinets as are necessary for the Services offered.
- 12.2 The Agent will keep in its care material and equipment entrusted to it by the SCHEME PROVIDER.
- 12.3 The Agent will mark or identify the materials as the property of the SCHEME OPERATOR and shall be responsible for its safe keeping.
- 12.4 The SCHEME OPERATOR may from time to time stipulate the minimum-security standards.
- 12.5 The Agent may take out necessary insurance policies with a reputable insurer to safeguard the premises, equipment in its possession, cash in possession of the Agent and cash in transit against theft, fire, loss, injuries to persons and any other necessary insurance for the business undertaken as the agent may deem necessary.
- 12.6 The SCHEME PROVIDER may from time to time stipulate the minimum insurance policies required and may further request for evidence of the existence of such insurance.
- 12.7 The SCHEME PROVIDER shall not be liable for any loss suffered by the Agent arising from insecurity or any other means whether or not the Agent holds a valid insurance cover.
- 12.8 Upon request by the SCHEME PROVIDER, the Agent shall provide all such documentations as is necessary to prove the Agency's continuing compliance with its obligations to insure under this clause.

13. MARKETING AND PROMOTION

- 13.1 The SCHEME PROVIDER shall ensure the supply to the Agent of branding and advertising support materials such as external signage, the Banks posters, internal point of sale material for the Authorized Services.

- 13.2 For the avoidance of doubt, materials that have been supplied to the Agent shall not be deemed the property of the Agent, and shall be returnable to the SCHEME PROVIDER upon demand or upon termination of this Agreement.
- 13.3 The Agent shall conspicuously display the SCHEME PROVIDER'S logos and the branding relating to the Authorized Services as prescribed herein within and outside the Outlets of the Agent and at the counter designated for the Agency program.
- 13.4 The primary EAZYMONEY Agency Program Operator should also be easily identifiable from any customer or any other person within the agent premises.
- 13.5 The Agent shall not use any promotional material whatsoever to advertise the Services unless such material is supplied by or approved in writing by the Bank.

14. DURATION AND TERMINATION

- 14.1 Without prejudice to any rights of the Parties in respect of any breach of any of the provisions herein contained, this Agreement shall terminate if either of the Parties shall have served on the other in writing Thirty (30) days prior notice of termination and all financial issues and accounts are settled between the bank and the agent.
- 14.2 The contract shall terminate forthwith upon occurrence of any of the following events:
 - If the Agent becomes bankrupt or insolvent or convenes a meeting of or makes or proposes to make any arrangement or composition with its creditors or has a liquidator, receiver, administrator, manager, trustee similar officer appointed over any of its assets or is either compulsory or voluntarily wound up; or
 - If the Agent ceases or threatens to cease to carry on business for whatever reason or the Agent's account becomes dormant.
 - If the Agent breaches any terms of the agreement as agreed between the bank and the agent
 - If the Agent violates a provision of the guidelines prohibiting carrying on business
 - When the Agent's commercial activity has ceased
 - Where the Agent is guilty of a criminal offence involving fraud, dishonesty or other financial impropriety
 - When the agent sustains a loss or damage (financial or material) to such a degree as to make it impossible in the Bank's sole discretion for the agent to gain his financial soundness within one month from the date of the damage or loss;
 - If an agent who is a natural person dies or becomes mentally incapacitated.
 - If an Agent transfers, relocates or closes its place of agent banking business without prior written consent of the Bank;
 - If an Agent fails to hold or renew a valid business license.
 - If the Central Bank of Nigeria terminates the Contract in the exercise of its powers under the Banking Act, Agency Guideline or any other applicable law.
 - If in the opinion of the scheme provider the Agent does not have the capacity to separate the business lines of each separate agent network from the Services contemplated under this Agreement.

14.3 The rights to terminate this Agreement given by this clause shall be without prejudice to any other right or remedy of either party in respect of the breach concerned (if any) or any other breach.

15. PROCESS UPON TERMINATION

15.1 Upon termination, expiration or breach of this Agreement, the provisions of this sub-section shall apply and, consistent with the following:

- The Agent and the scheme provider shall work together to ensure an orderly termination of the EAZYMONEY Agency Program and to settle all financial issues and accounts
- The Agent shall promptly return to the SCHEME PROVIDER any equipment and/or materials that have been supplied by the Bank to the Agent.
- Each Party shall promptly reconcile its accounts and pay any monies owed to the other Party.
- The Bank reserves the right to advise the public of the termination of the Agent being the Banks Agent.
- The Agent shall not claim against the SCHEME PROVIDER for any loss of goodwill or profits.
- The clauses on intellectual property, confidentiality and warranties and indemnities shall survive such termination.

15.2 The failure of either party to enforce or to exercise at any time or for any period any term of or any right pursuant to this Agreement shall not be construed as a waiver of any term or right and shall in no way affect that party's right later to enforce or exercise it.

15.3 This Agreement shall survive termination for purposes of enforcement of any accrued rights of the other party or enforcing any breaches thereof.

16. NOTICES/APPROVALS

16.1 All notices and approvals required under this Agreement shall be in writing, and shall be deemed delivered to the Agent when sent by either of the following means:

- By letter through registered mail to the address provided in the Agreement
- A confirmed Postal address
- Short message service (sms) to the number provided by the Agent
- Sent to the e-mail address provided by the Agent or
- Notices sent by registered mail shall be deemed to be served three (3) Working Days following the day of posting.
- Notices sent by facsimile, e-mail or short message service shall be deemed to be served on the day of transmission.
- Notice to the Bank shall be in writing and sent by letter and shall be deemed to be delivered when hand delivered to the attention of the

THE HEAD,
MOBILE PAYMENT DEPARTMENT,
THIRD FLOOR,
ZENITH HEIGHTS,
ZENITH BANK PLC HEAD OFFICE,
84, AJOSE ADEOGUN STREET,
VICTORIA ISLAND,
LAGOS.

17. NO GUARANTEED INCOME

No warranties or representations are made with regard to potential revenues that may be earned by the Agent from the provision of the Agent Program Services and no reliance should be placed on any statements or projections provided, whether verbally or in writing in this respect.

18. RIGHT OF SET OFF

The Scheme Provider shall have the right at all times to offset any sums owed to it by the Agent under this Agreement.

19. ARBITRATION

19.1 This Agreement shall be governed by, construed under and interpreted and enforced in all respects by Nigerian law and the Agency rules and regulations under which the scheme operator and Agent operate.

19.2 In the event of any dispute or claim, whether based on contract or tort, arising out of or in connection with this Agreement, the Parties will endeavor to resolve such dispute through good faith negotiations as follows.

19.2.1 In the event of any dispute arising in respect of any provisions hereof, the Parties shall meet in a timely manner and negotiate in good faith towards a mutual settlement of the dispute or issue.

19.2.2 Where a dispute cannot be mutually resolved by the Parties in accordance with Clause 20.1 above, they shall resort to mediation by their legal representatives. Failing mediation, any party may refer such dispute to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, Cap. A18 Laws of the Federation of Nigeria 2004, or any statutory re-enactment or modification thereof.

19.2.3 The arbitration panel shall consist of a sole arbitrator appointed jointly by the Parties. Where the Parties are unable to agree on the choice of the arbitrator within five (5) working days of the reference of a dispute to arbitration, the choice of same shall be referred to the President of the Chartered Institute of Arbitrators, who shall nominate the arbitrator. The arbitral proceedings shall be held in Lagos, Nigeria, and shall be conducted in the English language.

IN WITNESS WHEREOF, the parties have executed this Agreement by their duly authorized representatives on the dates below written.

SIGNED SEALED AND DELIVERED BY THE BELOW NAMED FOR ZENITH BANK PLC

In the presence of:

Name:
Title:
Signature.....
Phone
Date:

Witness.....
Title:.....
Signature:
Phone:
Date:

SIGNED SEALED AND DELIVERED BY THE BELOWLIMITED

In the presence of:

Name:
Title:
Signature:
Phone:
Date:

Name:
Title:
Signature:
Phone:
Date:

Annexure

COMMISSIONS FOR AGENTS

Commissions for Cash-In			Commission	Commission Sharing in percentage		
	Low Transaction Amount	High Transaction Amount	N	Super Agent	Sub/ Direct Agent	Registering Agent
	500	10000	50	9.5%	85.5%	5%
	10001	20000	100	9.5%	85.5%	5%
	20001	50000	200	9.5%	85.5%	5%
	50001	100000	250	9.5%	85.5%	5%
Commissions for Cash-Out				Commission payable in Naira		
	Low Transaction Amount	High Transaction Amount		Super Agent	Sub/ Direct Agent	Registering Agent
	500	10000	50	9.5%	85.5%	5%
	10001	20000	100	9.5%	85.5%	5%
	20001	50000	200	9.5%	85.5%	5%
	50001	100000	250	9.5%	85.5%	5%
Commissions for other activities				Commission payable in Naira		
	Activity	Agent Fees		Super Agent	Sub/ Direct Agent	Registering Agent
	Customer Registration		20	10%	90%	N/A

Please note that in all cases where an agent is not under a super agent i.e. direct Agent, such agent will earn the 9.5% allocated to super agents for transactions. And all commission payable are subject to 5% withholding tax