

**This Terms and Conditions shall form a legal and binding (“agreement”) between you and Wavpay Systems Sdn Bhd (“WSSB”) upon approval of your application. Please read the Terms and Conditions carefully.**

**By submitting your Merchant Acquisition Form, you acknowledge that you have read and fully understood and agreed to be bound by all of the Terms and Conditions herein, the privacy notice, and all documents incorporated by reference upon the approval of your application by us, the approval of which is at our sole and absolute discretion.**

In these terms and conditions, the following abbreviations are used:

<b>OTC</b>	means cash reload/withdrawal services provided over the counter located inside the merchant business premise;
<b>Merchant</b>	means the business premise operator registered with Wavpay to provide cash reload/withdrawal services over the counter;
<b>E-Wallet</b>	means the Wavpay e-wallet registered by the user for which the balance in the e-wallet can be reloaded/withdrawn at the merchant providing over-the-counter services;
<b>Payment PIN</b>	means the Payment Personal Identification Number that the e-wallet user must key in to perform the cash reload/withdrawal transaction over the counter;
<b>User</b>	means the e-wallet users who download, register, and are verified by Wavpay to perform cash reload/withdrawal transactions over the counter
<b>Business Premise</b>	means the location of business of the merchants registered with Wavpay to provide cash reload/withdrawal services over the counter;
<b>Device</b>	means the device or terminal used by the merchant to perform the OTC either a physical device or mobile application.

1. The Merchant must first register with Wavpay to provide the cash reload or withdrawal service over the counter and provide the information required for processing and approval by Wavpay.
2. The Merchant agrees with the commercial terms such as the settlement amount for the cash reload/withdrawal, processing fee, sharing ratio of the processing fee, and settlement period are outline in Appendix A.
3. The Merchant must ensure that the POS terminal used for cash reload/withdrawal is using the APIs provided by Wavpay.
4. The integration cost of the API with the POS terminal is to be borne by the Merchant. Wavpay does not charge any cost for the API.
5. the Merchant must scan the QR code directly from Wavpay E-Wallet User’s E-Wallet application to proceed with cash reload or withdrawal transaction requested by Wavpay E-Wallet Users to ensure the presence of the person and the Merchant must ensure the transaction confirmation status is correct before the Wavpay E-Wallet Users leaves the premises.
6. For withdrawal purpose, the Merchant must only dispense the amount of cash required by Wavpay E-Wallet Users, which the amount calculated and displayed on the POS Terminal and Wavpay E-Wallet application.
7. The Merchant must observe the transaction limit for over-the-counter service, which are as follows:
  - a. Over-the-counter reloads – the reload is capped at RM1,500.00 per reload for each Wavpay E-Wallet User;
  - b. Over-the-counter withdrawal – the withdrawal is capped at RM500.00 per withdrawal for each Wavpay E-Wallet User but subject always to the availability of cash in possession of the Merchant. (the aggregate for over-the-counter transaction for reloads and withdrawals is capped at RM10,000.00 per day)
8. Merchant must not allowed immediate withdrawal over the counter if the reload of the Wavpay E-Wallet is using credit card in the same premise.
9. The following are additional terms and conditions for the merchant providing cash reload service over the counter
  - a. Wavpay may at its discretion, upon approval of the merchant registration to provide the cash reload service over the counter, requires a deposit sum to be placed by the merchant. For this arrangement, the merchant upon receiving the cash amount from the user during the cash reload transaction will keep the money, however, Wavpay will deduct the deposit as per the agreed settlement arrangement.
  - b. Wavpay will provide a settlement notification to the merchant detailing the balance of the deposit sum, deducted amount, and fee settlement.
  - c. The Merchant must ensure that there is sufficient deposit before conducting the cash reload service. Failure to ensure sufficient deposit account may subject to the default of the arrangement for which Wavpay has the right to proceed with the recovery of the amount due to Wavpay
  - d. The Merchant consents for Wavpay to conduct credit checks with third-party credit reporting agencies such as CTOS and provide an adverse report to CTOS in the event the merchant fails to pay the reload amount by the e-wallet user to Wavpay within the stipulated period.