**GCB MOBILE MONEY AGGREGATOR SERVICES AGREEMENT**

**BETWEEN**

**GCB BANK LIMITED**

**AND**

**……………………………………….**

**DATED THE …..TH DAY OF ….. 2020**

**THE AGREEMENT** is dated ….th day of ……., 2020.

**Between**

**GCB Bank Limited** a limited liability company registered under the laws of the Republic of Ghana and having its registered office at GCB Bank Building No. 2 Thorpe Road with digital address being GA-183-2490- John Evans Atta Mills High Street Accra in the Greater Accra Region of the Republic of Ghana, and of P.O. Box GP134 Accra-Ghana (hereinafter called “GCB” which expression shall include its successors and assigns) of the one part.

**And**

**……………………..**, a limited liability company incorporated under the laws of the Republic of Ghana, having its offices located ……………………… Accra, Ghana, and whose postal address is PO Box CT 2156, Cantonments, Accra, Ghana acting by **its …………………………** (Hereinafter referred to as **“the Service Provider ”**) which expression shall except where the context otherwise provides includes its successors and assigns of the first part;

**WHEREAS:**

1. The Bank is a duly registered financial institution engaged in the business of providing financial and banking services throughout the Republic of Ghana and duly approved by Bank of Ghana to operate as an E-Money Issuer.
2. The Bank is desirous of providing some financial and banking services which is an electronic money transfer system branded “G Money” which allows subscribers who have access to a mobile phone to send and receive E-money, top-up airtime, make bill payments and perform other Value Added Services (hereinafter called “the Services)
3. In order to make the Service widely and readily available, GCB Bank Limited has adopted to contract Aggregators to facilitate the marketing and promotion of G-Money.
4. The Service Provider is a leading business service provider, leveraging mobile and internet connectivity to deliver better customer service.
5. The Service Provider has represented that it has the requisite skills, experience and capabilities to meet the objective of this Agreement
6. The Service Provider is desirous of offering payment solutions to customers via the Mobile Money platform and the parties have agreed on the terms hereinafter appearing.
7. GCB is desirous of engaging The Service Provider to provide mobile financial solutions to its customers (the Service) and;
8. The Service Provider has agreed to provide to GCB the requested service upon the terms hereinafter appearing.

**NOW THERFORE THE PARTIES HEREBY AGREE AS FOLLOWS:**

1. **DEFINITIONS / INTERPRETATIONS**
   1. **Definitions**

“**Agreement”** means the ‘Service Level Agreement’ for the management of GCB Bank Mobile Money Services through The Service Provider’s platform entered into between The Service Provider and GCB which includes any amendments, variations or additions thereto from time to time;

**“Business Day”** means any week day other than Saturdays, Sundays or public holidays in the Republic of Ghana;

**“Merchant” or “Client”** means a company duly incorporated according to the company laws of Ghana and approved to use Mobile Money products and services for business by either Party

**G-Money Account** means the E-Money accounts of Subscribers (including Client) which may include one or more of the following sub-accounts: (i) the utility account which records payments made into the Account Number, (ii) the commission account which records movements in Transaction Charges on the commission account, and (iii) the working account (G- money Account) which enables the deposit, transfer or withdrawal of E-Money.

“**Intellectual Property Rights (“IPR”)** means in respect of each party, such party’s proprietary rights, title and interest in and to any and all names, logos, trademarks, copyrights, patents and all other intellectual property of whatever nature description, form vesting in that party as at the effective date or acquired by such a party at any time after the effective date.

**"Confidential Information"** means without limitation to any non-public technical, commercial, financial, scientific, marketing or business information of a party which is contained in or discernible from any form whatsoever (including, whether in written, oral, magnetic, or machine-readable or other format) which is designated as confidential or proprietary to that party or which it is reasonable to assume is confidential or proprietary to that party, and includes, *inter alia*, any trade secrets, marketing strategies, processes, designs, technical specifications, development plans, financial information, customer information or records, business plans, and customer and Service Provider lists. Without derogating from the generality of the foregoing, it is specifically recorded that the following is Confidential Information:

* + - 1. the terms and conditions of this Agreement (except in legal proceedings where a party is seeking to enforce the provisions of this Agreement);
      2. information relating to the internal management and structure, policies and strategies of the parties; and
      3. information relating to any disagreement or dispute between the parties;

Confidential Information does not include information that a party can demonstrate is: (i) already lawfully known by that party at the time of first receipt from the other party and is not subject to any other nondisclosure agreement between the parties; (ii) now, or which later becomes, generally known to the industry through no fault of that party, or which is later published or generally disclosed to the public by the other party; (iii) otherwise lawfully and independently developed by that party, or lawfully acquired from a third party without any obligation of confidentiality; or (iv) required by any governmental authority having jurisdiction over that party asserting a right to obtain such information provided however, that prior to any such disclosure pursuant to this clause (iv) the party concerned shall promptly advise the other party in the event of any request by a governmental authority for the Confidential Information and shall cooperate with the other party to assert any right of objection to such request or to seek a protective order or to take other appropriate action to protect the Confidential Information.

**"Customer"** means any party that is provided with GCB Mobile Money Services by any of the Parties in terms of this agreement or for who a transaction has been performed;

**“Downtime”** means the period of time for which Mobile Money customers are not able to perform transactions due to some problem with The Service Provider’s platform;

**“Effective Date of Service”** means the date on which The Service Provider confirms in writing to GCB that, the first of the Value Added Services has ‘gone live’ after the completion of UAT (User Acceptance Test);

**“Event of Force Majeure”** Neither GCB nor the Merchant shall be liable for any breach of this Agreement or any delay or failure on its part to perform any of its obligations hereunder where such breach, delay or failure is due to circumstances beyond the reasonable control of either GCB or the Merchant. Such circumstances include, but are not limited to, general strikes, civil unrests, commotion or rebellion, acts of Government or local authority or regulatory body (but excluding such delay, failure or loss caused by the negligence or inaction of either Party), acts of God.

**“Parties”** means The Service Provider Limited and GCB Mobile Money Services Limited and “Party” shall be construed accordingly;

**“MSISDN (Mobile Station International Subscriber Directory Number)”** means a number of uniquely identifying a subscription in a GSM, CDMA or UMTS mobile network and the unique identifier of the Mobile Money Account of a beneficiary;

**“Electronic Cash” or “E-money”** means the equivalent of physical cash held on the Mobile Money wallet;

**“Mobile Money account [Mobile Wallet]”** means the transactional banking account of a person or entity which account forms part of Service Provider's product offering known as "Service Provider Mobile Money wallet"

**"Mobile Money Services” means** those services made available or provided, from time to time, by GCB to Customers pursuant to this Agreement, including (without limitation) in relation to the Mobile Money Service and Transactions;

**“Huawei Platform” (HP)** means the name of the platform on which the Mobile Money services operates;

**“Transactions”** means the electronic transactions that are initiated from a bank’s transaction delivery touch points;

**The Service Provider** means the entity providing Mobile Money aggregation services to its clients

**“Uptime”** means total time less planned and permitted unplanned outages;

**“User Acceptance Test” [UAT]** means the testing and acceptance of the features and functionalities of The Service Provider’s platform that is expected to be delivered by The Service Provider to GCB;

Unless the context otherwise requires:

* Clause headings do not affect the interpretation of this Agreement.
* A person includes a corporate or unincorporated body.
* Words in the singular include the plural and vice versa.
* A reference to one gender includes a reference to the other gender.

## COMMENCEMENT AND REVIEWS

2.1 This Agreement is valid from the last day of signature of the last signing party and shall continue for a period of one (1) year (the **“Initial Term”**) unless terminated earlier in accordance with terms of this Agreement.

2.2 If the Agreement is terminated after expiration of the Initial term, the Agreement shall automatically be renewed in the manner provided in clause 9

2.3 GCB shall be responsible for facilitating regular reviews of this Agreement.

## 3.0 PAYMENTS

**3.1 Fee Sharing Arrangement:**

There shall be a commission (the “Commission Fee”) to be shared between the parties (The Service Provider and GCB); whatever commissions shall be generated from customers using the Mobile Money wallet Payment Services. It has been agreed between GCB and The Service Provider that, the revenue share for each commission charged from the customer for every transaction performed shall be 60:40 for GCB and The Service Provider respectively where the minimum amount to GCB shall not be less than 0.5% of the value transacted.

3.2 **Merchant or Client Fees:**

The fees charged to merchants or clients will vary depending on customer type and values of transaction. This shall be on percentage or flat fee basis.

**3.3 Settlement of Payments:**

The Service Provider shall develop a robust settlement platform that will automatically settle funds or collections for customers to their respective bank account or wallet.

**3.4 Settlement of Commission Fees:**

3.4.1 The Service Provider’s robust settlement platform (as indicated under clause 3.3) shall equally automatically settle GCB Its share of commission.

3.4.2 There shall be 100% visibility of all transactions (including payments and commissions) to enable the GCB team to verify transactions made.

**3.5 Taxes:**

Each party shall bear its tax obligation and any other statutory or other charges resulting from this Agreement.

**3.6 Additional Services And Customization:**  
Any additional services that GCB may wish to launch in future shall have a separate scope and all terms including fees of such services shall be mutually agreed between the parties.

## 4. SERVICE MANAGEMENT

The Service Provider shall maintain consistent service levels in the manner indicated below.

**4.1 Service Availability**

Coverage parameters specific to GCB’s services are as follows:

4.1.1 The Service Provider shall ensure that the Mobile Money Services through its platform are maintained for maximum uptime.

4.1.2 The Service Provider shall ensure that its platform should be able to support any other services that may be launched by GCB in future.

4.1.3 The Service Provider agrees that it shall provide 98% uptime in respect of providing VAS services through its platform. Where in any month, uptime falls below 98%, GCB, may apply a punitive sanction of a flat amount of GHS 1000.00 to The Service Provider for that month.

4.1.4 The time taken for scheduled maintenance of the network, software/hardware upgrades, scheduled testings, common network related issues, outages or the act or omission of staff or independent contractors of GCB, GCB’s equipment failure, failure of GCB’s HP server/application and GCB’s power outages shall be excluded from computation of outage or downtown.

4.1.5 **“Percentage Downtown”** means the aggregate of downtown of The Service Provider’s platform during a month expressed as a percentage of the total available time in a month i.e. 30 days x 24 hours. Thus, if the aggregate downtown of The Service Provider platform works out to 14.4 hours in a month, then the percentage down-time shall be calculated as follows:

14.4 hours x 100% -------------------------- = 2%

30 days x 24 hours

1. Prior to any downtimes (other than scheduled maintenance) beyond 30 minutes, The Service Provider shall duly notify GCB via email (gmoneysupport@gcb.com.gh) about the incident, so that GCB can cascade the information to the relevant stakeholders as recommended by the Regulator.
   1. **Service Requests**

All service requests can be made by email to (gmoneysupport@gcb.com.gh) Service requests should include a brief description of the issue, and the contract information. As much as possible, The Service Provider will respond to Services related to incidents and/requests submitted by the customer within Two-hours.

4.3 The laws of the Republic of Ghana against financial crime and terrorism financing and Anti-Money Laundering (AML), require following:

4.3.1 The Service Provider may be required to verify Customer identity and address;

4.3.2 The Service Provider is required to keep full records of all transactions together with identification provided, and monitor any unusual or suspicious transactions of any size;

4.3.3 The Service Provider has a legal obligation to report to the Economic and Organised Crime Office (EOCO) any suspicious transaction.

4.3.4 In the event of suspicion of fraud, Service Provider may, at no cost to it, call upon the Service Provider and the Bank to conduct all necessary investigations and help establish Customer identity and address and freeze assets until matters are resolved

4.3.5 The Service Provider understands and agrees that, any actions/activities detected in your wallet which contravenes the Anti-Money Laundering Act, 2008 (Act 749) shall be reported to the appropriate security agency.

## SUPPORT SERVICES

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**5.1 Warranty on quality of Support Services:**

As part of the Support Services the Service Provider warrants that it will provide Support Services in a conducive and workmanlike manner by using properly qualified personnel.

**5.2 Telephone Support:**

The Service Provider will provide assistance via telephone to the representative designated by GCB, pursuant to the Service Provider’s customer support services policy, 24 hours a day, 7 days a week, from the Service Provider’s designated office location. This telephone assistance will consist in the Service Provider using all commercially reasonable efforts to provide:

1. Explanations of the Services rendered through its platform:
2. Clarification on the daily transaction reports;
3. Clarification on the reconciliation report for daily transactions;
4. Clarification on the reconciliation report for the transactions; and
5. Commissions applicable for The Service Provider and GCB (as well as the partner banks where applicable)
6. Clarification on transaction related support

**5.3 Upgrades:**

The Service Provider shall notify GCB whenever an application upgrade is applied in the live system so that relevant testing for the same can be conducted before moving it to the live environment (i.e. before it is used for live financial transactions).

**5.4 Provision and Scope of upgrades**

During the term of this Agreement, the Service Provider will as and when it considers necessary, provide GCB with upgrades reflecting improvements made to the Service Provider services at no additional cost to GCB. These upgrades are to be the result of a generalized effort at The Service Provider including, but not limited to:

1. Fixes to program defects identified either by GCB or by the Service Provider;
2. Improvements to overall performance that occur as a result of ongoing support services (i.e. identifying and fixing problems in the software application and hardware to ensure it is operational);
3. Addition of new features to existing installed options;
4. The correction of and/or enhancement to current features of installed options;
5. Changes to installed options, as required by regulatory bodies, that directly affect the correct functioning of the Service Provider’s Product Services; and
6. Documentation updates.

**6.0 SUBMITTING SUPPORT REQUESTS AND ACCESS**

**6.1**   GCB may request Support Services by way of a Support Request.

**6.2**   Each Support Request shall include a description of the problem and the start time of the incident.

**6.3 GCB** shall provide the Service Provider with:

**(a)**  prompt notice of any Faults; and

**(b)**  such output and other data, documents, information, assistance and remote access to GCB’s System, as are reasonably necessary to assist the service Provider to reproduce operating conditions similar to those present when GCB detected the relevant Fault and to respond to the relevant Support Request

## FORCE MAJEURE

* 1. Neither Party shall be liable for any delay or failure to perform its obligations due to an Event or Force Majeure to the extent that it arises from a Force Majeure Event subject to the affected party:
     1. promptly notifying the other party in writing of the cause of the delay or non-performance and the likely duration of the delay or non-performance; and
     2. using its best endeavours to limit the effect of the delay or non-performance on the other party.

For Clarity, this provision will not relieve a party from liability for failure to make any payment when due pursuant to the terms of this Agreement before the occurrence of Force Majeure.

* 1. Neither party shall be liable for any loss suffered by the other party arising out of delay in or prevention of performance of its obligation due to any cause the adverse effects of which the party could not and cannot reasonably and practicably avoid in the ordinary conduct of such party business, including but not limited to war, or rebellion, sabotage, or riots, or floods, or fire, or explosion, or Acts of i) God, or ii) nature, or iii) Government or iv) regulatory authority.
  2. If performance is not resumed within 10 days after the commencement of the Force Majeure Event GCB may terminate this Agreement immediately by giving written notice to the Service Provider.
  3. The Service Provider shall not be entitled to rely on clause 7.1 to the extent that failure to comply with this Agreement results from failure to comply with the Business Continuity Requirements and/or implement a Business Continuity Plan (where agreed) except where the compliance with the Business Continuity Requirements or the implementation of the Business Continuity Plan is itself affected by the Force Majeure Event.

1. **CONFIDENTIALITY**

Each Party to this Agreement shall treat and keep as confidential this Agreement and all information obtained from the other pursuant to this Agreement or prior to this Agreement but in connection with this Agreement and shall not divulge such information to any person (except to such Party’s own employees and then only to those employees who need to know the same) without the other Party’s prior written consent provided that this clause shall not extend to information which was rightfully in the possession of such Party prior to the commencement of the negotiations leading to this Agreement, or which is already of a breach of this clause or which is trivial or obvious. Each Party shall ensure that its employees are aware of and comply with the provisions of this clause, provided that the above restriction shall not apply to disclosures required by law.

1. **TERMINATION**
   1. Either Party may terminate this Agreement:
      1. By giving the other Party at least two (2) months’ notice in writing of its intention to do so; or
      2. fails to pay any of the Charges due under this Agreement on the due date for payment and remains in default not less than fourteen (14) days after being notified to make such payment
      3. Becomes subject to sanctions and/or export control laws necessitating termination
      4. commits a material breach of this Agreement which is not capable of remedy
      5. Termination of this Agreement shall not affect the obligations of either party arising before such termination is effective.
      6. If there is a breach by a Party of any of its obligations under this Agreement and such breach, if capable of remedy, is not remedied within fourteen (14) days after notice thereof is given to the Party in breach; or
      7. If a Party goes into liquidation, whether voluntarily or compulsorily, or has a receiver and manager appointed over any part of its business or assets provided that there shall be no termination if liquidation is for a bona fide reconstruction or amalgamation and the notices and evidence to that effect is given to the other Party.
2. **Effects of Termination** 
   1. Any termination or expiry of this Agreement shall not affect any accrued rights or liabilities of either party, or the coming into force or continuation in force of any other clauses and provisions of this Agreement which are expressly or by implication intended to come into force or continue in force on or after termination

10.2 On termination or expiry of this Agreement for whatever reason, the Service Provider r shall, and shall procure that its Personnel shall, immediately, or as otherwise advised in writing by GCB: deliver up to GCB, or any Third Party nominated in writing by GCB, property belonging to GCB including any Confidential Information which may be in the possession of, or under the control of the Service Provider and/or its Personnel. The Service Provider may not withhold such delivery for any reason, including any dispute between GCB and the Service Provider arising from the operation, construction, termination or expiry of this Agreement and the Service Provider shall on request supply a certificate signed by a director as to its full compliance with the requirements of this clause 10.2 (Effects of Termination).

1. **INDEMNIFICATION**

Each Party shall indemnify the other Party, their officer, employees and agents against and hold them harmless from, without limitation, any and all liabilities, injury, death, penalties, losses, costs, damages, claims, expenses, lawyers’ fees, expenses of litigation, suits, judgments, liens and encumbrances brought, suffered or incurred by the other Party or third Parties (collectively ”Claims”) attributed to the respective acts or omissions of such Party, their employees, officers, agents or subcontractors in connection with the performance of their duties under this Agreement; excluding however claims to the extent that they arise directly from the gross negligence or willful misconduct of the other Party, its officers, employees or agents. Each Party shall give prompt notice of such Claim and shall reasonably cooperate in the defense of such Claim(s).

## IT SECURITY AND MAINTENANCE CHECKS

* 1. The Service Provider shall be subject to at least an annual review of GCB‘s Third Party Information Security Policy. This review shall either be performed by an independent entity or by GCB’s Information Security Office and Business Risk Management Department upon a minimum of 30 days prior notification to the Service Provider. The Service Provider shall be required to successfully pass at least 80% of the audited control items.
     + 1. **BUSINESS CONTINUITY PLAN**
  2. The Parties in consultation with GCB shall have contingency plans in place, agreed with GCB, to ensure that the service rendered to GCB shall be maintained in the event of disruption (including, but not limited to, disruption to information technology systems) to the Parties’ operations, and those of customers to the Service Provider, however caused.
  3. Such contingency plans shall be made available to GCB for inspection and testing once every six months/within mutually agreed timelines, and shall be subject to regular updating and revision throughout the currency of the contract.
  4. Following each test, the Parties’ shall send to GCB a written report summarising the results of the test and shall promptly implement any actions or remedial measures which GCB considers to be necessary as a result of those tests.
  5. GCB reserves the right to Audit/ inspect upon management request, the authenticity of all testings on contingency plans.

1. **DATA PROTECTION (for Service Provider)**
   1. The Service Provider warrants that, to the extent it processes any subscriber personal data on behalf of GCB:
      1. It shall comply with all data protection requirements under the Data Protection Act 2012, Act 843.
      2. It has put in place, appropriate technical and organizational security measures against unauthorized or unlawful processing of personal data.
      3. It shall process subscriber data received in the course of this Agreement only for the purposes of executing this agreement. OR
      4. It shall act as GCB’s “data processor” in this Agreement and shall process subscriber data received in the course of this Agreement only for the purposes of executing this Agreement.
2. **BUSINESS ETHICS**

GCB is committed to a policy of openness and integrity in the conduct of its business. The Parties shall therefore conduct their affairs honestly, fairly and legally in accordance with the Code of Ethics of GCB, in a completely ethical and transparent manner so as not to derive any unfair advantage as regards GCB. The Parties shall function in a manner which contributes to the moral regeneration of the community while ensuring maintenance of acceptable standards of both personal and corporate governance so as to benefit all associated entities.

1. **POLITICAL NEUTRALITY CLAUSE**

The Parties shall neither say nor do anything to bring the name of GCB into disrepute and shall among other things, ensure that it does not jeopardize the politically neutral status of GCB. The Service Provider and Bank in engaging their representatives and other assigns shall ensure by Agreement that such representatives and other assign do not do or say anything that shall bring the name of GCB into disrepute or to jeopardize the politically neutral status of GCB.

1. **GCB ANTI-BRIBERY AND CORRUPTION**
   1. GCB has a zero tolerance for bribery and corruption. GCB therefore enjoins each Party to ensure compliance with this policy.
   2. GCB requires that the Parties as well as its subcontractors, directors, shareholders and officers shall observe the highest standard of ethics during the procurement and performance of this Agreement.
   3. Under the zero tolerance policy, GCB charges both GCB employees, the Service Provider and the Bank to report any knowledge or awareness of improper and unethical conduct that breaches GCB’s anti- bribery and anticorruption policy.
2. **AUDIT**
   1. GCB may at its discretion audit (or use subcontractors or any regulator authority to audit) the Service Provider’s compliance with this Agreement (including audits of the Service provider’s premises and systems) provided that any such audit is carried out with reasonable prior notice and in a reasonable way so as to cause as little disruption as is reasonably possible to the performance of the Services and the Service Provider’s other business. Where GCB has reasonable grounds to believe that the Service Provider is not complying with its obligations under this Agreement, an audit may be carried out without prior notice.

**19.0 NOTICE**

**19.1 Method of delivery**

Any notice, request, demand or other communication individually referred to as a “notice” and collectively, as “notices” required or permitted to be given or sent under the Agreement:

1. Must be in writing in the English language; and
2. Must be:
3. Delivered by hand or subject to the limitations contained in sections 19.2 or
4. Sent by prepaid registered or certified mail or by other method of prepaid receipted courier service, in either case, return receipt requested.
5. Sent via email to the other Party’s contact person

**19.2 Address**

All notices to GCB hereunder shall be addressed as follows:

GCB Bank Limited

Head Office

Thorpe Road

P. O. Box GP 134, Accra

Attention: CARL ASHIE

HEAD, MOBILE FINANCIAL SERVICES

cnashie@gcb.com.gh

Telephone number: 0302634922

All notices to The Service Provider hereunder shall be addressed as follows:

……………………………………….

……………………………………….

……………………………………….

……………………………………….

Attention: ………………………….

………………………….

Telephone No: …………………...

**19.3 Change of address for notice**

Either Party may change its address for the giving of notice, however, the notice is to be given in the manner set out in clause 19.2 and addressed in the manner set out in section 19.2. Any notice given the manner set out in section 19.2 and addressed in the manner set out in section 19.2 will be deemed to have been received:

1. On the date of delivery, if delivered by hand;
2. Subject to the provisions of date of delivery, delivered after 5:00p.m. (Ghana time), in which case the notice will be deemed to have delivered on the following business day;
3. Five days after the date of mailing, in the case of registered or a certified mail with sufficient postage prepaid;
4. On the date of delivery by courier to the proper address, in the case of prepaid receipted courier service; and
5. Upon receipt of prompt that email has been sent

**20.0 GENERAL**

**20.1 Entire Agreement**

This Agreement supersedes all prior agreement, understandings, negotiations and discussions with respect to the subject matter hereof, whether written or oral, and constitutes the entire agreement of the parties with respect to the subject matter hereof. There are no warranties, representations or other agreements between the Parties with respect to the subject matter hereof except as specifically set forth herein.

**20.2 Variation**

No modification, variation, amendment or waiver of this Agreement or any part thereof shall be valid unless made in writing, clearly expressed to be a modification, variation or waiver, and executed by the Party to be bound by such modification, variation or waiver.

**20.3 Severability**

If any term, provision, covenant or condition of this Agreement is held by the court of competent jurisdiction to be invalid, illegal or unenforceable, the remainder of the provisions shall remain in full force and effect and shall not be affected, impaired or invalidated thereby.

**20.4 Relationship of the Parties**

Nothing contained herein shall be deemed to create any partnership, joint venture, or relationship of principal and agent between the parties hereto or to provide either party with the right, power or authority, whether express or implied, to create any duty or obligations on behalf of the other Party.

**20.5 Intellectual Property Rights**

All Intellectual Property Rights belonging to a Party prior to the execution of this Agreement shall remain vested in that Party. None of the Intellectual Property Rights in GCB’s’ trademarks and brands shall be used by the Supplier for any purpose without GCBs’ prior written consent. GCB will retain all Intellectual Property Rights in the Deliverables

**20.6 Assignment**

ThisAgreement may not be assigned by any Party either directly or indirectly, whether through amalgamation or operation of law or otherwise, without the other Party’s prior written consent shall not be unreasonably withheld. Subject to the foregoing, the Agreement will ensure to the benefit of and be binding upon each party’s respective successors and assigns.

**20.7 Further Assurances**

The parties shall, at all times and from time to time and upon reasonable written request to do so, make, do, execute, deliver or cause to be made, done, execute and delivered all such further acts, deeds, assurances and things as may be required for more effectually implementing and carrying out the true intent and meaning of this Agreement.

**20.8 Waiver**

No modification, addition to or waiver of any rights, obligation or default shall be effective unless in writing and signed by the Party against whom the same is sought to be enforced. One or more waivers of any right, obligation or default shall not be construed as a waiver of any subsequent right, obligation or default. No delay or failure of a party in exercising any right hereunder and no partial or single exercise thereof shall be deemed of itself to constitute a waiver of such right or any other right hereunder.

**20.9 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of Ghana. The Commercial Division of the High Court of Ghana shall have exclusive jurisdiction over all matters in relation to this Agreement and each of the Parties hereby submits to the jurisdiction of the courts of Ghana.

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**IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THEIR AUTHORISED REPRESENTATIVES TO HEREUNTO SET THEIR HANDS THE DATE FIRST ABOVE WRITTEN:**

|  |  |  |
| --- | --- | --- |
| **SIGNED FOR AND ON BEHALF OF GCB BANK LIMITED BY:** |  | **SIGNED ON BEHALF OF THE SERVICE PROVIDER LIMITED BY:** |
| **Name:** ……………………………. |  | **Name:** ……………………………. |
|  |  |  |
| **Title:** ……………………………. |  | **Title:** ……………………………… |
| **Signature:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  | **Signature:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  |  |
| **Date:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  | **Date:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **In the Presence of:** |  | **In the Presence of:** |
| **Name**: ……………………………. |  | **Name:** …………………………… |
| **Title:** …………………………………… |  | **Title:** …………………………………….. |
| **Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |  | **Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
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