ཏི་བི་བཱངཀ་ཚད་འཛིན།
T BANK LIMITED
POST BOX: 631
HEAD OFFICE : TCC Complex Building, Samten Lam,
THIMPHU: BHUTAN

Photograph of Applicant

APPLICATION FORM FOR POINT OF SALE TERMINAL

Please fill the form in CAPTIAL LETTERS only. All fields are MANDATORY.

Branch: ..... Date ...../...../.....

Merchant Information File (CIF) Number: .....

Dear Sir/Madam,

We would like to request you to kindly issue a POS terminal from your bank. The details are as given below:

MERCHANT INFORMATION

Merchant Name			
Account Number			
Business Address			
Nature of Business		Business License No.	
TPN No.		Annual Income.	
Merchant Type	☐ Sole Proprietorship ☐ Partnership ☐ Ltd. Company ☐ Others		
Telephone No.		Phone No.	

NUMBER OF LOCATIONS WHERE THE POS TERMINAL WILL BE USED

(If more than 2 locations, please state alongside the form)

No. of POS required .....

Location/Address for POS 1 .....

Location/Address for POS 2 .....

DETAILS OF PRIMARY CONTACT PERSON FOR RESPECTIVE LOCATIONS

(If more than 2 locations, please state alongside the form)

POS 1: Name .....

Mobile No. ..... Email Address .....

POS 2: Name .....

Mobile No ..... Email Address .....

DOCUMENTS TO BE ATTACHED

1. Copy of Citizenship Identity Card of the proprietor(s)
2. Valid Trade License copy
3. Tax Payment Receipt

(Name and signature of the applicant)

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T BANK LIMITED
POST BOX: 631
HEAD OFFICE : TCC Complex Building, Samten Lam,
THIMPHU: BHUTAN

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is executed on..... **day, ... month, 2025,** between T Bank Ltd and ..... . T Bank Ltd, a financial institution established and incorporated under the Companies Act of Kingdom of Bhutan 2000 (hereinafter referred to as T Bank) and ..... referred to in this MoU individually as the 'party' and collectively as 'parties. The parties hereby agree to use the Point of Sale (POS) terminals in ..... to promote digital payment system in Bhutan. The parties here, intending to be unconditionally and legally bound by the following terms and conditions:

TERMS and CONDITIONS:

1. **Card Acceptance:** The PoS terminals provided by the Bank shall accept international VISA Debit/Credit Cards, RuPay Cards, JCB Cards, UnionPay Cards, and domestic debit cards issued by all banks in Bhutan.
2. **Transaction Fees:** The merchant (hereinafter referred to as "The Merchant") agrees to bear transaction fee of 3% on the transaction amount, in accordance with the Bank's prevailing fees and charges.
3. **Connectivity and Related Services:** The merchant shall ensure network connectivity through Wi-Fi network, where available, to facilitate PoS connectivity.
4. **Responsibility for PoS Merchant:** Upon issuance, the merchant shall assume full responsibility for the PoS terminal, including its maintenance. Any costs for spare parts or replacements shall be borne by merchant.
5. **Accounting Processes:** The merchant shall maintain adequate accounting systems to handle PoS transactions. Additionally, merchant agrees to retain transaction receipts for at least six months from the transaction date for dispute resolution and record-keeping purposes.
6. **POS Signage:** ***The merchant will display a POS signage in their premises (RMA requirement)***
7. **Settlement of Transactions for the purpose of settlement:**

- The merchant shall maintain a settlement bank account with T Bank Ltd.
- Settlements shall be processed on a (T+1) basis, with amounts credited to the merchant's designated account.

8. **Indemnification:** Each party agrees to indemnify the other against any loss of money arising from negligence, fraud, or misconduct committed by its employees or representatives. ***(To Quote RMA regulations on POS/CARD/AML)***
9. **Change of Terms:** This memorandum may be reviewed and amended by mutual agreement of both parties to accommodate any necessary changes in the future
10. **Termination of Agreement**
    a) Either party may terminate this Agreement by providing 30 (thirty) days written notice.
    b) The Bank reserves the right to terminate this Agreement immediately without prior notice if the merchant fails to abide by its terms and condition, commits a breach, or ceases to transact using the PoS terminal for a continuous period of 12 (twelve) months.

11. **Merchant Obligations**:
    a) The Merchant agrees to accept all valid Cards in accordance with this Agreement without discrimination as payment for goods and services at their Establishments.
    b) The Merchant agrees to display promotional material, including stickers with valid Card logos, as supplied by the Bank.
    c) The Merchant agrees not to impose additional fees, restrictions, or conditions on Cardholders for using Cards.
    d) The Merchant agrees not to use the PoS terminal for illegal transactions or purposes not aligned with the nature of their business.

12. **Authorized signatory:** By signing this Agreement, the Merchant represents that the authorized signatory has full binding to the terms and conditions herein.
13. **Execution of Agreement:** This Agreement is executed in two originals, and each party having a copy each.

Consent and Declaration

I/We hereby declare that all the information furnished herewith is correct to the best of my/our knowledge and ability and do hereby consent to disclose and share all or share such information required by T bank Ltd.

Merchant

Affix Legal Stamp

Authorized Signature

Name: .....

CID No: .....

Date: .....

T Bank Ltd.

Affix Legal Stamp

Name: .....

CID No: .....

Date: .....

Witnesses

Merchant

Name: .....

CID No: .....

Date: .....

T Bank Ltd.

Name: .....

CID No: .....

Date: .....