

BULK PAYMENT AGREEMENT

AGREEMENT made this.....day of.....

BETWEEN:-

.....
(The Customer)

Of.....

And

BCP BANK (Mauritius) Ltd hereinafter referred to as “BCP Bank (Mauritius)” having its registered address at Maeva Tower, 9th Floor, Silicon Avenue & Bank Street, Cybercity, Ebene 72201

The parties hereto desire to establish a relationship whereby the Customer requires the following service from BCP Bank (Mauritius):
Payment facilities to enable the Customer to transfer funds from his account to BCP Bank (Mauritius) account holders or to accounts not held with BCP Bank (Mauritius).

Which BCP Bank (Mauritius) has agreed to provide upon terms and conditions stated below:

1. Term of Engagement

This agreement shall commence on the date of execution of this Agreement and unless terminated earlier in accordance with Clause 5 (Termination) shall continue in full force and effect.

2. Consideration

The Customer shall authorize BCP Bank (Mauritius) to debit his account with the amount of the funds transfers as per instructions received from the Customer together with any related bank charges and shall ensure that there are sufficient funds standing to the credit of the account to be debited to cover the payment instructions and the said bank charges on the payment date, at the opening of the bank, otherwise the payment order file will not be processed.

3. Confidentiality

BCP Bank (Mauritius) undertakes not to use, divulge or disclose to any person, firm or organization except as may be compelled by law any confidential, commercial, privileged or confidential technical information relating to Customer account or to any matter pertaining directly or indirectly to this Agreement.

4. Liabilities

In no event shall either party be liable, whether in contract, tort or otherwise, for any indirect, incidental or consequential damages (including lost savings, profit or business interruption even if notified in advance of such possibility) arising out or pertaining to the subject matter of this Agreement.

5. Termination

Either Party shall be entitled forthwith to terminate this Agreement by written notice to the other if that other Party commits any breach of any of the provisions of this Agreement. Also, either party shall be entitled at any time, with ninety (90) days prior written notice to terminate this agreement for any reason.

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. Subject as otherwise provided in his Agreement and to any rights or obligations which have accrued prior to termination, neither Party shall have further obligations to the other under this Agreement.

6. Arbitration

Any question or difference arising under or in relation to this Agreement shall be referred to arbitration to a single arbitrator to be agreed between the parties. Failing such agreement within seven (7) days of the request by one Party to the other that such a question or difference be referred to arbitration in accordance with this clause, the aggrieved Party shall apply to a Judge of the Supreme Court of Mauritius sitting in Chambers to appoint an arbitrator to determine the matter. The decision of such Arbitrator shall be final, binding upon the Parties and shall not be subject to appeal. The arbitration shall be conducted in accordance with the provisions of the Code de Procedure Civile relating to arbitrations.

7. Notices

Any notice, statement or demand required to be given under this Agreement shall be in writing sent by registered post with advice of delivery and addressed as the case may be to each Party at its registered address or to such other addresses as the Parties may designate provided each shall notify the other Party of such a change in writing by registered post with advice of delivery. Any notice, statement or demand shall be deemed to have been served on the day the advice of delivery is acknowledged.

8. Jurisdiction

This Agreement will be governed by and construed with the laws of the Republic of Mauritius, and any action shall be initiated and maintained in a forum of competent jurisdiction in the Republic of Mauritius.

9. Miscellaneous

This document, including the attached appendix, constitutes the entire and exclusive agreement between the parties with respect to the subject matter hereof and supersedes all other communications whether written or oral. This Agreement may be modified or amended only by mutual consent.

Except as specifically permitted herein, neither this Agreement nor any rights or obligations shall be transferred or assigned by either Party without prior written consent and any act to the contrary shall be void. Neither Party shall be liable for delays caused by events beyond its reasonable control. Any provision hereof found by a tribunal of competent jurisdiction to be illegal or unenforceable shall be automatically conformed to the minimum requirements of law and all other provisions shall remain in full force and effect. Waiver of any provision hereof in one instance shall not preclude enforcement thereof on future occasions. Headings are for reference purposes only and have no substantive effect.

“Read and approved” (in applicant’s handwriting before he/she signs)

.....

Made in two originals thisday of.....

Company seal if applicable

Name.....

Signature

Name.....

Signature.....

Name.....

Signature.....

APPENDIX FOR ENCRYPTED PAYROLL FILE TRANSFER

Terms and Conditions

1. All bulk payment files must reach the mailbox smoyenspaiments@bm.mu during business hours at least two (2) business days prior to the effective date of payment, failing which BCP Bank (Mauritius) will not be held responsible for any delay in executing the payment order.
2. A covering letter addressed to Le Responsable, Service Moyens de Paiements, detailing the debit account number and the total amount of the Bulk Payment file, duly signed by authorized signatories is to be dispatched by the customer and should reach BCP Bank (Mauritius), Head Office premises during business hours at least two (2) business days prior to the effective date of payment, failing which BCP Bank (Mauritius) will not be held responsible for any delay in executing the payment order.

All bulk payment files and corresponding letters must reach BCP Bank (Mauritius) Head Office premises not earlier than two (2) working days before the effective date of payment.

3. As per our schedule of charges, a fee per transaction processed will be charged to the ordering Customer. BCP Bank (Mauritius) may at any time by giving at least 30 days written/electronic notice vary the charges due under the agreement.
4. An Excel Template will be provided for customers to fill in their transfer details and any new version of the template will be sent to customers by e-mail. The Customer must ensure that the latest version of the Excel Template provided BCP Bank (Mauritius) is being used for sending the Bulk Payment file, failing which the file will be rejected and transactions will not be processed. Customers may apply for the template directly through their relationship managers.
5. BCP Bank (Mauritius) shall be under no obligation to match the destination account number with the beneficiary's name involved in the payment instructions and in case of discrepancy, the destination account number shall prevail.
6. The Customer must ensure that the debit account number communicated to BCP Bank (Mauritius) below is entered in the payment file, failing which the file will be rejected and transactions will not be processed.

Enter account number to be debited for file processing
Account Number:

“Read and Approved” (in applicants’ handwriting before he/she signs)

.....

Made in two originals this.....day of.....

Name.....

Signature

Name.....

Signature.....

Company seal if applicable
