

To: Name of the FS Mart Agent (captured in Annx. A and referred as 'You' herein)

Dear Sir,

Sub: Letter of Understanding of your appointment as FS Mart Agent of the Company

We, **UAE Exchange & Financial Services Ltd.**, ('Company') hereby appoint you as 'FS Mart Agent' of the Company for the restricted purpose of providing Company's business as set out in Annexure A (collectively referred hereinafter as 'Services') through your location/s (listed in Annexure C), on the terms and conditions as mentioned hereunder:

1. The Company hereby appoints you as its FS Mart Agent for carrying the Services of the Company. Leads for the other services of the Company, by name Insurance, forex and Loan, can be referred to the Company. To facilitate the said services through you, the Company will provide you with login id & password to access the Company's website. Service to the customers shall be strictly in accordance with the rules of the Company and prevailing laws.

2. **Location Requirements:** The location/s should be equipped with computer, Internet connectivity and other necessary infrastructure facilities as required by the Company from time to time. You shall display the signage and other publicity materials supplied by the Company at prominent places in the locations. The Company reserves the right to appoint any number of FS Mart Agent's. Company will provide necessary guidance & assistance to you, for providing the Services under this arrangement. All promotional activities & materials should be discussed & mutually agreed with the Company before being carried out.

In the event of any system failure at your location that's make you impossible to render service to customers, you shall immediately notify the Company so that Company can take steps to direct or redirect the transactions accordingly or to take any other suitable remedial action.

3. **Adherence to Company Rules/Guidelines:** You shall be strictly liable to adhere to the Company rules & guidelines that are formulated to comply with the prevailing statutory rules. Guidelines with regard to Services are briefed below :

DMTS Rules:

- Single transaction shall not exceed Rs.5,000/- with a total monthly transaction limit of Rs.25,000/- per remitter. No transfer is permitted to any NRI/NRE account and Current Account under this service.
- Validity of One Time Password (OTP) sent to the customer for initiating the transactions shall have validity for seven minutes

and within this time OTP will have to be used. M-Pin shall be valid for 30 days, after which it needs to be reset by customer.

Ticketing & Tour Rules:

You shall be solely responsible to collect the price (as quoted by the Company & displayed in the site) of every successful completed booking transaction from the customer, on the same day of booking and must maintain the record of the same.

4. **Commission :** Commissions earned by you shall be settled on a monthly basis after deducting taxes as per applicable laws. You shall assume all obligations with respect to payment of any and all such taxes from the commission earned under this agreement. Commission structure in connection with the above mentioned Services is detailed in Annexure B.

5. **Duration & Termination :** This agreement shall become effective from the date of acceptance by You for an initial period of one year and thereafter shall be automatically renewed for further periods of one year each on the same terms and conditions until terminated in writing by either of the parties by serving one month's prior written notice to other. Company reserves the right to immediately terminate this agreement on any grounds including breach of this agreement terms.

6. **Indemnification:** You shall indemnify the Company for all claims or losses raised against the Company as a result of your act or omission in violation to the terms of this agreement/ violation of any prevailing statutory rules/laws. This obligation shall survive the termination of this Agreement.

7. **Confidentiality:** You shall not disclose / use any information of the Company that comes to your possession as part of this arrangement including customer details. You shall always be responsible to ensure confidentiality of your login and password without disclosing to any persons and shall immediately notify the Company of any breach of security.

8. **Records and Inspection:** You shall be responsible to maintain proper Know Your Customer (KYC) documents of the customers at Location/s as per the Company guidelines, for a period of ten years from the transaction date. You shall make your records available for inspection/audit by the Company or its authorized persons.

9. Any dispute arising out of this arrangement shall be subject to exclusive jurisdiction of courts at Ernakulam. Any change in the ownership of the FS Mart Agent during the subsistence of this arrangement shall be duly intimated to the Company.

Kindly return the duplicate of this letter duly signed as token of acknowledgment & acceptance to the above said terms & conditions.
Thanking You

.....
Authorized Signatory of Company

..... (seal)

I/ We have read and understood the above terms & conditions & hereby agree to the same. Further, I/We, hereby grants the Company the right to set-off any dues owed to the Company from me/firm, under this arrangement or any other arrangement, against any payments owing to or standing to my/firms credit in the books of the Company at any time. I/We hereby declare that I/we are entering into this arrangement in compliance with the Firm/Company /Trust by-laws.

Name of Agent: M/s.....

Authorised Signatory : Mr.

Designation:

.....
(Signature and Seal)

Date of Acceptance:

PAN Number :

Annexure A - Agent Name and List of Service

A. Name and Address of the Agent:

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Attention: Mr.....

B. List of Service *(Tick applicable)*

1. Domestic Money Transfer Service (DMTS)
2. Travel & Ticketing
3. Loan
4. Insurance
5. Forex
6. All above services

Are you an existing Money Transfer Agent (MTSS Agent) : Yes ☐ No ☐ *(Tick applicable)*

If yes, please provide your Agent Code : For Xpress Money -, and/or,
For MoneyGram -

Annexure B - Settlement Process & Commission Structure

A. Settlement Process

1. For non MTSS Agent : You shall pay an advance amount to the Company before commencing Service business. You shall provide the Service to the customer's upto the limit of this advance amount & shall replenish the short for further transactions. Commission payable shall be as mutually agreed between the parties.

B. Commission Structure for the Service:

1. Travel and Tours

FS Mart Agent is entitled to charge an additional commission along with the Ticket Fare (ie. basic fare plus taxes and the Company's commission), upto a maximum of Rs. 2,000/- per domestic e-tickets, and Rs. 5,000/- per ticket for international e-tickets - .

2. Domestic Money Transfer (DMTS)

FS Mart Agent shall be entitled to 50% of the service charges per transaction done through them.

C. Other Services

1. **Loan :** *(as mutually agreed between the parties)*
2. **Insurance :** *(as mutually agreed between the parties)*
3. **Forex :** *(as mutually agreed between the parties)*

Annexure C - List of Locations (mutually agreed location)