



# Swipe On the Go Proposal

**From Bank of St Vincent & the Grenadines Ltd (BOSVG)**

**Presented to**

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## **Introduction**

East Caribbean Financial Holdings Ltd through its subsidiary Bank of St. Vincent & the Grenadines Ltd (BOSVG) has been providing Point of Sale (POS) service to merchants for over twenty years. This service has made it easier and safer for both the consumer and the merchant to transact business. The additional benefits to , the merchant include the following but are not limited to:-

- Increased sales volumes because of flexibility and portability of device
- Time saving (no walking with the customer to a wired POS terminal)
- Reduces operating expenses – no secondary phone lines needed; the product operates via SIM card

## **Services provided**

BOSVG agrees to provide following terms: -

Swipe On the Go machines under the

<b>Item</b>	<b>Monthly Administration Fee</b>	<b>Quantity</b>	<b>Total Monthly Cost</b>
POS terminal	\$50		\$
Commission rate		undetermined	Based on volume

## **Implementation time**

BOSVG requires one week notice prior to the implementation date of the project to allow us to purchase and programme all of the machines. This time is necessary to allow the ordering and delivery process to be executed efficiently.

## **Back up service**

The Swipe On the Go POS terminals are powered through the SIM card service from one telephone providers Digicel. This means that we do not have full control over the faults and possible down times. In an effort to ensure that your operations are not adversely affected if or when such an interruption is experienced we will provide two wired POS machines at each of your outlets at no extra cost to you.

## **After Sales Service**

A Merchant Representative will be assigned to your company to handle all your issues, queries and also provide and receive feedback on the POS service. Contact person is Alana Mc Master at 452-4153 or 533 2664

## **Training**

Training will be provided to your staff based on a schedule agreed between yourself and BOSVG to ensure that your staff is comfortable with using the POS machines and to also receive from them any feedback. The training is also available at any point during the business relationship between yourself and BOSVG once adequate notice is given for the required training. BOSVG also offers annual merchant training which covers the best practices of the card business and we will continue our invitation to your staff.

## **Communication**

BOSVG undertakes to communicate to you in a timely manner any maintenance work that may affect the service provided through the POS terminal as obtains currently with the wired POS service. Also we will inform you of any information that we receive from our telephone operators of faults and possible restoration time.

## **POS Agreement**

All terms of the POS Agreement previously signed by you listed below remain in effect:

- The POS must be located on the Licensee's premises at a point visible to the Licensee's customers.
- The Licensee is not to assign or underlet the POS or any part of it or permit it to be used for anything which is likely to become a nuisance, danger or source of annoyance to the Bank and any of its Licensees.
- The Bank will provide all maintenance for the machines at no cost to the Licensee.
- The Licensee shall be provided with statements for all transactions weekly. Statements will not be provided if there are no transactions.
- Any notice may be served by sending it through the post directed to the Licensee at such address as aforesaid and shall be deemed to have been duly served in the ordinary course of post.
- All necessary repairs to the POS shall be carried exclusively by workmen to be nominated by the Bank. Any costs and expenses incurred and also any repairs arising by reason of the improper use of the POS shall be paid by the Licensee.

- Upon failure to make the agreed payment or non-observance of any of the above conditions by the Licensee, the Bank reserves the right to withdraw the POS from the Licensee's premises.

## **Payment/statement**

- [redacted] will advise the Bank of the method of payment for the wireless devices.
- BOSVG will provide [redacted] with regular statements as agreed between the two companies

## **Contacts**

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**BANK OF ST. VINCENT & THE GRENADINES LTD.**

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