

DGePay's Merchant Policy

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"DGePay Services Limited" ("DGePay") is a White Label Merchant Acquirer (WLMA) and Payment System Operator (PSO) in Bangladesh. DGePay acquires merchants and customers to facilitate merchant payment. In DGePay, we are dedicated to provide a secure, efficient, and transparent platform for merchants to engage in digital transactions. DGePay has crafted this Merchant Policy to outline essential aspects of the Merchant journey, from onboarding to transactions and business operations. It is designed to establish clear guidelines and expectations for Merchants using DGePay Platform.

1. Merchant Onboarding

DGePay welcomes eligible merchants, or their authorized (authorized by board resolution) representative (the "Merchant" or "User") to join DGePay Platform (app, web portals, and any other linked pages, products, APIs, collectively the "DGePay Platform") for seamless payment solutions. The onboarding process for the User is a critical aspect of DGePay. DGePay shall take great care in ensuring that the onboarding process is smooth, efficient, and transparent. The onboarding process requires the following fundamentals:

- a) User shall have a bank account/ MFS/ PSP account to use the DGePay Platform.
- b) User shall get registered on the DGePay Platform, with the same mobile number, which is present/linked in his bank account/MFS/PSP account.
- c) User shall complete their e-KYC.
- d) Merchants shall provide its organizational information, while getting onboarded.
- e) For businesses, other than sole proprietorship, one authorized person, on behalf of the organization, can get onboarded. Here,
- f) Board Resolution shall be passed authorizing that person to operate DGePay account, on behalf of the organization.
- g) Authorized person shall complete their e-KYC to get onboarded.
- h) For mobile registration, the authorized person shall use the same mobile number, which is present in the organization's bank account/MFS/PSP account.
- i) The authorized person shall have access to the phone number, which is tagged in the organization's bank account/MFS/PSP account, for OTP (One Time Password) verification.
- j) The authorized person shall be the authorized signatories of the organization's bank account/MFS/PSP account.
- k) Merchant shall provide necessary information and upload necessary documents (list of all required documents are provided in Annexure A) in merchant web portal, for necessary scrutiny and approval of DGePay. The User is obligated to ensure that the information provided to DGePay is always correct and complete. The User shall update details in their DGePay account regularly. DGePay may at any time, at its sole and absolute discretion, request updating of information to any User. The User shall not use any false information to access the DGePay Platform and/or services or impersonate others or otherwise mislead DGePay or third parties in any way whatsoever.

- l) The User must ensure that the DGePay account and its related details are maintained securely at all times and all necessary steps are taken to prevent misuse thereof. If the User suspects unauthorized access or misuse of the User's PIN or OTP, or if there is reason to believe that the password or other confidential details relating to the DGePay account has become known to any third party, or if the password or other confidential is being, or is likely to be, used in an unauthorized manner, please contact and inform DGePay immediately.
- m) Merchants are responsible for providing accurate and complete details and documents during the onboarding process. Any inaccuracies or discrepancies in the information provided may result in the rejection of the account application.
- n) To the extent permitted by law, DGePay reserves the right to verify the authenticity of provided information, as per available means.
- o) DGePay authorities shall inspect the documents & approve/reject the Merchant based on the documents. DGePay reserves the right to approve or reject the Merchant accounts based on the information provided during onboarding. Only approved accounts can accept payments or make payments through the DGePay Platform.
- p) Merchant might get conditional approval, where DGePay shall give them another opportunity to submit their documents, if they failed to submit proper documents within stipulated time, their account shall be rejected.
- q) Merchant shall be able to accept payment and make payment to other merchants, after getting approved by DGePay.
- r) DGePay shall maintain the confidentiality of the information and documents provided by merchants during the onboarding process. However, DGePay may share this information with regulatory bodies if required by law or regulations. The Merchant hereby gives unrestricted consent and legal authority to DGePay to handle, share, store (for any duration), access, process etc. of the Merchant's information (personal and/or business information), which were provided during the onboarding process/ registering with DGePay Platform or anytime thereafter. The Merchant grants DGePay an unrestricted right to disclose to third parties of the Merchant's information (personal and/or business information).

2. Account Tagging

Merchants can add/tag their bank (PSP/MFS) accounts to the DGePay Platform for transactions. It is the Merchant's responsibility to provide accurate and correct account details.

- a) **Merchant Responsibility:** Merchants are required to provide accurate and correct bank account details for account tagging within DGePay. If a Merchant provides incorrect or incomplete account information resulting in a transaction error, it shall be the Merchant's responsibility to rectify the issue.
- b) **Default Account Selection:** Merchants must select their correct bank account as the default account for all transactions. All payments made and received shall be processed through the default account.

- c) Transaction Accountability: DGePay is not liable for transactions errors, due to incorrectly tagged accounts or, setting wrong default accounts.
- d) Untagging Account: Merchants are required to keep at least one account tagged in the DGePay platform for settlement purposes. In the event a merchant wishes to untag an account, they must first tag another account before initiating the untagging process for the previous account.

By using the DGePay Platform, the User authorizes DGePay to store the account details for any period that DGePay is legally obligated and/or at the discretion of DGePay. DGePay will not be liable for any unauthorized access to Merchant's bank account.

3. Transaction Guidelines

Transactions shall be governed, as per WLMA (White Label Merchant Acquirer) guidelines, AML-CFT guideline, other relevant regulatory guidelines as published by Bangladesh Bank from time to time and/or other governmental authorities.

- a) All transactions shall be authorized by OTP/other convenient means before being processed.
- b) User shall ensure adequate fund availability before initiating fund transfer.
- c) Transactions shall be monitored on a regular basis.
- d) DGePay shall keep a risk grading form for every Merchants.
- e) Suspicious transaction can be identified during the transaction monitoring process and may be raised by any employee of DGePay.
- f) Initially, suspicious transactions shall be reported to Chief Compliance Officer (CCO). DGePay shall maintain a Suspicious Transaction Report (STR) form to record such transaction.
- g) All reported transaction shall be documented, or recorded electronically. The report shall include full details of the user who is the subject of concern and description of the situation, giving rise to suspicion. All internal enquiries made in relation to the report shall also be documented. This information may be required to supplement the initial report or as evidence of good practice and best endeavors if, at some future date, there is an investigation and the suspicions are confirmed or disproved.
- h) CCO shall evaluate the reported transaction or activity in an appropriate manner and shall preserve his observations on it in a written format.
- i) DGePay shall continue monitoring the User for suspicious transaction.
- j) DGePay may impose limits on that User & notify them regarding limits, if necessary.
- k) DGePay may block/inactivate the User, if necessary. To block/inactivate a User, proper reason shall be placed (Reasons provided in Clause 11.3: Blocked Status and Clause 11.4: Inactive Status, or for any other reason that DGePay deems fit and proper).

4. Accepting Payment

- a) QR Display or Contact Sharing: Merchants must prominently display their DGePay's proprietary QR code and/or Bangla QR code for customers to initiate payments. Alternatively, merchants can share their phone number, that is registered in DGePay, with customers for payment initiation.
- b) Merchant Responsibility: It is the Merchant's responsibility to ensure the correct QR code is displayed or the correct phone number is shared with customers for payment. DGePay shall not be held responsible for any errors or discrepancies in this process.
- c) Transparent Pricing: Merchants are responsible for communicating transparently to customers regarding the price of products/services or payment processing fees, if applicable.
- d) Confirmation and Release of Goods/Services: After receiving payment from customers, DGePay shall notify the Merchants.
- e) Transaction Documentation: Merchants must maintain accurate records of customer payments including transaction details.

5. Making Payment

- a) Account and Beneficiary Selection: Merchants are responsible for selecting the correct account and beneficiary merchant details when making payments to other merchants. Any errors in selecting the account or beneficiary are the sole responsibility of the Merchant.
- b) Transaction Authorization: Merchants must ensure that any payment made to other merchants is authorized and legitimate.
- c) Transaction Documentation: Merchants must maintain accurate records of outgoing payments to other merchants, including transaction details and recipient information.
- d) Transaction Accountability: Merchants are solely responsible for any errors or discrepancies in payment to other merchants.

6. Settlement Process

- a) Settlement Frequency: DGePay shall offer few specific settlements cycle. It shall include instant settlement, daily or weekly settlement. The settlement frequency of a specific merchant shall depend on DGePay's agreement with the merchant.
- b) Settlement Amount: The settlement amount is calculated by deducting any Merchant Discount Rate (MDR), applicable fees, charges, or reserves from the total transaction amount. The resulting amount is then credited to the designated tagged bank accounts of users.
- c) Settlement Account: User shall tag the account in DGePay Platform, where User wants to receive payment. User shall be fully responsible for providing the correct account details and DGePay shall

settle the payment to User in that provided account. Merchants are solely responsible for any errors or discrepancies in receiving payment if Merchants provide incorrect account details.

- d) Wrong Settlement: If DGePay mistakenly settles a payment with a merchant due to a system error, which was not intended for the merchant, in such a case, merchant shall notify DGePay and reverse the payment from their account, or it shall be adjusted with their usual settlement amount, as agreed mutually.

7. Reversal & Refund

- a) Merchants using the DGePay platform can initiate reversal/ refund to customers for various reasons, such as:
 - i. Customer returns goods.
 - ii. Goods are of unsatisfactory quality.
 - iii. Valid customer complaints.
- b) When a transaction has been successfully settled with a merchant, and the merchant wishes to return the money to the customer, this process is referred to as a refund. On the other hand, if a transaction has not yet been settled, the process of reversing the transaction is termed as a reversal.
- c) Merchants are eligible to initiate refund through the DGePay platform if the merchant has a bank account tagged as "payment" in the DGePay platform. Merchants can't initiate refunds through the DGePay platform if the merchant has only bank account tagged as "collection" in the DGePay platform. On the other hand, Merchants are eligible to initiate reversal through the DGePay platform if the merchant has a bank account tagged as "payment" / "collection" in the DGePay platform.
- d) Merchants have full discretion over the reversal/refund amount, which means they can choose the specific amount to process. DGePay does not impose any limitations on the amount, but it can't be greater than the transaction amount.
- e) Reversal/refund is only possible for once, for a transaction.
- f) Responsibilities and Liability
 - i. Reversal/refunds initiated by merchants are the sole responsibility of the respective merchants.
 - ii. DGePay does not assume liability for any losses incurred by any party during the reversal/refund process.
 - iii. In the event that a merchant refuses to initiate a reversal/refund, it is the sole responsibility of the merchant and customer to resolve the matter. DGePay will not intervene in such cases, and the parties involved must work towards an agreeable resolution.

8. Dispute Resolution Process

Dispute handling, in case of failed settlement: In the event of a failed settlement, where DGePay have processed a payment in favor of merchant but the merchant has not received the corresponding funds in their bank account, the following dispute resolution procedure shall be adhered to:

8.1 Procedure:

- a) In the event of a transaction dispute, users must notify DGePay's Customer Support within 7 days, from the transaction date. Users lodging a dispute must provide all relevant transaction details, supporting documentation, and any additional information that could aid in resolving the dispute.
- b) Upon receiving the merchant's notification, a designated representative from the DGePay team shall diligently document the details of the failed settlement.
- c) The DGePay representative shall conduct a thorough examination of the transaction history and settlement report to ensure accurate information.
- d) If the transaction is displayed as "settled" in DGePay system, DGePay shall coordinate, communicate, and if needed, make a formal complaint to the settlement bank. Settlement bank may investigate further with issuing bank, or merchant bank, and inform DGePay of impending issues.
- e) Upon identifying the issue, the DGePay representative shall promptly notify the merchant of the situation and take necessary actions to settle the payment with the merchant.
- f) If no issues are found anywhere, the DGePay representative shall inform the merchant regarding the situation and clarify that the payment has been settled from the DGePay platform. In this case the merchant shall contact their bank for any discrepancies.
- g) The entire dispute resolution process, from the receipt of the merchant's complaint to the resolution and resettlement, shall be completed within 30 days.

8.2 Appeal Process

- a) **Appealing a Decision:** If a user disagrees with the resolution provided by DGePay, they have the right to appeal. The appeal must be submitted within 7 days of receiving the resolution.
- b) **Additional Information:** Users appealing a decision must provide any additional information, documentation, or context that supports their appeal.
- c) **Reconsideration:** DGePay shall reevaluate the dispute based on the appeal and any new information provided. The reconsideration process aims to reach a fair and just resolution.

8.3 Transaction Information

DGePay may share transaction information with related banks as necessary to facilitate payments, settlements, and compliance with banking regulations. DGePay may also share transaction data with trusted third-party service providers who assist DGePay in providing services. DGePay shall comply with requests from regulatory authorities and law enforcement agencies when legally

obligated to provide transaction information. The Merchant hereby gives unrestricted consent and legal authority to DGePay to handle, share, store (for any duration), access, process etc. of such transaction information.

9. Transaction Types

Accepted Transaction Types: DGePay facilitates a range of transaction types, including Bangla QR transactions, transactions through phone transfer (searching merchants, using merchant's phone number) bill payments, and more, in compliance with local regulations. As a merchant acquirer, DGePay facilitates Person to Business (P2B). But along with P2B, DGePay also facilitates Business to Business (B2B) and Business to Person (B2P) transaction. However, transactions involving illegal, prohibited, or high-risk goods/services are strictly prohibited. All transactions must be related to legal products or, services.

Transaction Documentation: Related persons in a transaction (Merchants and customers) are responsible for maintaining accurate records of all transactions carried out through the DGePay Platform, including order details, payment receipts, and customer information etc.

10. Fees and Charges

10.1 Service Fees

Merchants shall be subject to transaction fees for utilizing DGePay's Platform services. The transaction fees shall be approved by Board of Directors of DGePay. The transaction fees and charges are mentioned in Annexure- B.

DGePay shall communicate applicable transaction fees to merchants and have a formal agreement with the Merchants regarding the rates. DGePay reserves the right to modify its fee structure. Merchants shall be notified of any changes in fees with reasonable advance notice.

Merchants can be charged for the following services:

- a) Settlement Charge: DGePay shall collect Merchant Discount Rate (MDR) for settling every transaction, as a result of processing payments through the DGePay Platform.
- b) Reversal Charge: Merchant can initiate a reversal of a transaction. In case of transaction reversal, where the payment will be reversed back to customer on settlement day, The MDR shall be imposed. This MDR on reversed transaction shall be adjusted with the merchant's next settlement.
- c) Refund Charge: Merchants are responsible for handling customer refunds in accordance with DGePay's policies. Merchant shall be charged for refund transactions, while initiating a refund transaction.

- d) API Connectivity: The Merchant can establish API connectivity with DGePay to collect payment from DGePay users from merchant's app/ website. The merchant shall pay a one-time fee and monthly maintenance fee for the required API interface.

10.2 Fee Deduction

Any applicable fees and charges shall be deducted from the settlement amount before being credited to the Merchant's designated bank account.

10.3 Third Party Fees

Any fees which the User is required to remit/pay to third parties, including but not limited to financial institutions and banks, remain exclusively the User's responsibility. DGePay assumes no accountability / responsibility / liability whatsoever in relation to such fees.

11. User Management

DGePay can moderate user access by rejecting, activating, blocking, or inactivating the Users

11.1 Onboarded Merchant

- a) A Merchant receives the onboard status, after verifying mobile number successfully. After successful mobile registration, Merchant shall complete e-KYC, provide additional and organizational information and upload necessary documents in merchant web portal.
- b) A Merchant in onboard status requires action by an administrator. A Merchant can be in onboard status, after the merchant has onboarded in DGePay, provided necessary details and documents. Now, the merchant shall be waiting for administrator's approval for account activation. Before receiving the approval, the account will be in onboard status, where they will be able to sign in but won't be able to access Business to Business (B2B) payment or, receive payment.
- c) Account Access and Management Protocols for onboarded Merchant:
 - i. Sign-In Access: Onboarded merchants have the capability to sign in to their accounts.
 - ii. Account Tagging: Activated merchants can tag their bank accounts.
 - iii. Reward & Referral Program: They have access to participate in the Reward & Referral program.

- iv. Service Restrictions: This results in a restriction from accessing any DGePay services, including, Business to Business (B2B) payments, and the ability to accept payments from customers.
- d) An administrator must activate their account to allow them to access all services (Business to Business (B2B) & the ability accept payment)

11.2 Active or Rejected Merchant

Merchant shall upload necessary documents in merchant web portal, to get approved by DGePay. An administrator shall inspect the documents & activate/reject the Merchant based on the documents.

11.2.1 Rejected Merchant

- a) Possible grounds for User rejection, but is not limited to, the following:
 - i. The User has uploaded incorrect/invalid/false/expired documents.
 - ii. The User has provided incorrect/invalid/false information.
 - iii. The User has violated the company's terms of service or policies.
- b) Rejection Process: An administrator inspects the User information and uploaded documents. If the account meets the grounds for rejection, administrator shall reject the Merchant account, with proper reasons. The User shall be notified regarding rejection and the reason behind rejection through email or SMS and DGePay shall provide a clear guidance on how they can remove "Reject" status and get activated. If feasible, DGePay shall provide a timeframe of 01 (one) month to submit proper documents and respond to their feedback in a timely manner.
- c) Account Access and Management Protocols for Rejected Merchant:
 - i. No Sign-In Access: Rejected merchants are unable to sign in to their accounts.
 - ii. Service Restrictions: Rejection results in a restriction from accessing any DGePay services, including, Business to Business (B2B) payments, and the ability to accept payments from customers.
- d) Activating a user after rejecting them: DGePay shall notify the User regarding account rejection and document submission procedure. User shall submit the necessary documents through email. After successful inspection and verification of the document and information, if the documentation seems reasonable, the administrator can activate the User again.

11.2.2 Active Merchant

- a) Possible grounds for the User activation, but is not limited to, the following:
 - i. The User has completed all necessary verification processes and provided accurate and complete information.
 - ii. The User has uploaded proper documents.
 - iii. The User has agreed to DGePay's terms of service and policies.

- iv. The User meets DGePay's eligibility criteria for using the DGePay Platform or service.
- v. The User has uploaded one or few proper but expired documents, in this case the User can get conditional approval, where administrator shall activate the merchant account, but also shall notify the merchant to upload proper documents within a stipulated time, preferably 1 month. If the merchant doesn't upload documents within 3 months, merchant account shall be rejected.
- b) **Activate Process:** An administrator shall inspect the User information and uploaded documents. If the account matches the grounds for User activation, administrator shall approve the merchant account. DGePay shall notify the User regarding account activation through email/ notification/ SMS. If the account matches the conditions for conditional User activation, administrator shall approve the merchant account, but must notify the merchant about document submission process and stipulated time.
- c) **Account Access and Management Protocols for Activate Merchant:**
 - i. **Sign-In Access:** Activated merchants have the capability to sign in to their accounts.
 - ii. **QR Access:** They can access their QR.
 - iii. **Account Tagging:** Activated merchants can tag their bank accounts in DGePay platform.
 - iv. **Reward & Referral Program:** They have access to participate in the Reward & Referral program.
 - v. **Payment Abilities:** Activated merchants can make Business to Business (B2B) payments and accept payments from customers.

11.3 Blocked Merchant

- a) To completely prevent access of a user to DGePay Platform, administrators can choose to block the user.
- b) Possible grounds for user blocking, but is not limited to, the following:
 - i. The user has engaged in suspected fraudulent, illegal activities, illegal businesses or identity theft.
 - ii. The user has violated the company's terms of service or policies.
 - iii. If DGePay suspect that the customer or merchant is using DGePay services to launder money or engage in other illegal financial activities.
 - iv. DGePay has received complaints against the user account.
- c) **Blocking Process:** An administrator inspects the User account information/transactional data/other pertinent information and if the account matches the grounds for User blocking, administrator shall block the User account, with proper reasons. DGePay shall notify the User of blocked status and the reason for blocking the User, through email or SMS and provide a

clear guidance on how they can contact DGePay to remove “Block” status and get activated again.

- d) Account Access and Management Protocols for Blocked Merchant:
 - i. No Sign-In Access: Blocked merchants are unable to sign in to their accounts.
 - ii. Service Restrictions: This results in a restriction from accessing any DGePay services, including Business to Business (B2B) payments, and the ability to accept payments from customers.
- e) An administrator can activate a blocked account to allow Merchants to access their account, make B2B payment & receive payment.
- f) Activating a User after blocking them: User shall contact DGePay, regarding blocking their account. After a successful investigation of the reasons, if the situation seems acceptable, the administrator can activate the User again.
- g) In the event of a merchant account being blocked from DGePay platform, the merchant shall acknowledge and agree that it is their sole responsibility not to display the Bangla QR during such periods. DGePay shall not settle payments for a merchant in a blocked status.

11.4 Inactive Merchant

- a) To temporarily prevent access of a user to DGePay Platform, administrators can choose to inactivate the user. Possible grounds for user inactivation, but is not limited to, the following:
 - i. The security of the user account has been compromised.
 - ii. Someone else has gained unauthorized access to the user account.
 - iii. The user device has been reported as stolen/lost.
- b) Inactivation Process: The User notifies DGePay regarding compromised security/unauthorized access to account/ stolen or, lost device etc. If the account matches the grounds for User inactivation, administrator shall inactivate the User account, with proper reasons. DGePay shall notify the User regarding inactive status and the reason for inactivating the user, through email or SMS and provide a clear guidance on how they can contact DGePay to remove “Inactive” status and get activated again.
- c) Account Access and Management Protocols for Inactivated Merchant:
 - i. No Sign-In Access: Inactivated merchants are unable to sign in to their accounts.
 - ii. Service Restrictions: Inactivation results in a restriction from accessing any DGePay services, including Business to Business (B2B) payments, and the ability to accept payments from customers.
- d) An administrator must activate user account to allow users to access DGePay account and services provided by DGePay. In the event of a merchant account being inactivated from DGePay platform, the merchant shall acknowledge and agree that it is their sole responsibility not to display the Bangla QR during such periods. DGePay shall not settle payments for a merchant in inactive status.
- e) Activating a user after inactivating them: User shall contact DGePay, regarding inactivating their account. The administrator shall activate the User account again in the following cases:
 - i. After effectively resolving the security breach issues.

- ii. After receiving confirmation from user regarding account activation.

12. Escrow Service for e-Commerce Merchants:

For e-Commerce merchants, the provision of escrow services shall strictly adhere to Bangladesh Bank's guidelines outlined in the 'Merchant Acquiring and Escrow Service Policy.' It is essential to note that these guidelines are subject to periodic amendments and changes by Bangladesh Bank.

As of the current policy, e-Commerce merchants shall be governed by the provisions specified in Bangladesh Bank's PSD circular 10/2023. This circular outlines the framework and regulations for escrow services applicable to e-Commerce merchants. Merchants should be aware that any future modifications to Bangladesh Bank's guidelines shall automatically be adhered to.

13. Risk Analysis:

During the merchant onboarding process, DGePay shall conduct a comprehensive risk assessment, evaluating factors such as the merchant's geographical location, industry, transaction volume. DGePay shall employ a risk scoring system that quantifies and categorizes merchant risks based on relevant parameters. This score shall be monitored and revised every year.

14. Risk Management:

Following the identification and assessment of risks, DGePay shall implement suitable risk mitigation measures, including monitoring and setting transaction limits. Each merchant shall enter into a comprehensive agreement with DGePay, detailing charges, settlement time. The agreement shall include provisions for immediate suspension or termination of services in the event of non-compliance or heightened risk.

15. Monitoring Merchant's Account:

- a) DGePay shall implement real-time transaction monitoring systems to identify suspicious transactions, with a focus on detecting unusual patterns, high transaction volumes, and potential fraud indicators. Post-merchant onboarding, ongoing monitoring of business operations,

transactions, and customer service shall be conducted based on the merchant's type and transaction growth, with actions taken according to guidelines set by the Bangladesh Bank.

- b) DGePay shall retain digital data and logs, including customer and merchant documents, for five years after the account or business relationship closure. This encompasses information collected during identity verifications, screening measures, and other relevant data such as geo-location.
- c) Regular reviews of merchant accounts shall be conducted to reassess risks and update risk scores, ensuring accurate and reflective risk profiles. Periodic reporting to senior management and the board shall include internal financial, operational, and compliance data, along with external market information relevant to decision-making.
- d) DGePay shall conduct regular audits, as defined in guidelines, to ensure merchants' compliance with regulatory requirements and internal policies. The KYC profile and logbook shall be preserved for merchants and customers, even for low-risk products, to maintain an audit trail.

16. Legal Business Operation

DGePay shall be committed to promoting ethical and lawful business practices among the users.

16.1 Merchant's Role

- a) **Compliance with Regulations:** Merchants using the DGePay Platform are responsible for conducting their business operations in full compliance with all applicable laws, regulations, and guidelines of Bangladesh. The Merchant shall be subject to and shall comply with all laws, rules, ordinances, regulations, executive orders of Government or Governmental authority or agency having or asserting jurisdiction over the subject matter hereof, and expressed public policies.
- b) **Acceptance of Legal Payments:** Merchants shall only accept payments for goods and services that are legal and legitimate under Bangladeshi law. Transactions involving illegal, prohibited, or unauthorized products or services are strictly prohibited.
- c) **Payment for Legal Products/Services:** Merchants are only allowed to make payments for products and services that are legal and compliant with the applicable regulations of Bangladesh.
- d) **Merchant Responsibility:** Merchants are solely responsible for ensuring that their business activities and offerings adhere to legal requirements and ethical standards.

16.2 DGePay's Role

- a) **Transaction Verification:** While DGePay facilitates transactions, it is the Merchant's responsibility to verify the legality of the products or services involved in the transactions.
- b) **No Involvement in Illegal Activities:** DGePay shall not be involved in facilitating any transactions related to illegal products, services, or activities. If any such transaction occurs, the Merchant shall be held accountable.

- c) Non-Responsibility for Illegal Transactions: DGePay shall not be responsible for any legal consequences arising from the Merchants' engagement in illegal transactions. Merchants engaging in such activities shall be solely responsible for any legal actions taken against them.

16.3 Policy Enforcement

- a) Monitoring: DGePay may periodically monitor transactions and business activities to ensure compliance with this Merchant Policy.
- b) Account blocked or rejected: Merchants found to be engaging in illegal or prohibited activities shall face account blocked or rejected, in accordance with the policies of DGePay.

17. Confidentiality Commitment

DGePay acknowledges the importance of protecting User data, including User details, organizational details, transaction details, personal information, and financial data.

- a) Confidentiality: All information, unless required by law or regulatory obligations, shall be treated as confidential.
- b) Access Control: Access to sensitive data shall be restricted to authorized personnel who require access for legitimate business purposes only.
- c) Sharing Information with Banks/Financial Institutions, Third Parties, and Regulators:
 - i. Bank/Financial Institutions Partners: DGePay may share transaction information with related banks/financial institutions as necessary to facilitate payments, settlements, and compliance with banking regulations.
 - ii. Third Parties: Transaction analytics may be shared with trusted third-party service providers who assist us in providing services to DGePay, subject to strict confidentiality agreements.
 - iii. Regulatory Compliance: DGePay shall comply with requests from regulatory authorities and law enforcement agencies when legally obligated to provide transaction information.

18. Indemnity

- a) General Indemnity: By using the DGePay Platform, all Merchants shall agree to indemnify and hold harmless DGePay, its officers, directors, employees, and affiliates from any claims, liabilities, losses, expenses, or damages, including but not limited to legal fees, arising out of or related to their use of the DGePay Platform, violation of any terms and conditions, or any breach of applicable laws and regulations.

- b) Transaction Indemnity: Merchants shall indemnify, defend and hold DGePay harmless against any claims, demands, suits, or actions arising from transactions conducted on the DGePay Platform, including but not limited to disputes related to payments, refunds, chargebacks, or unauthorized transactions.
- c) Data Security Indemnity: Merchants shall indemnify, defend and hold DGePay harmless against any claims or losses related to the security of user data, including any data breaches or unauthorized access to customer information, that may occur in connection with their use of the DGePay Platform.
- d) Compliance Indemnity: Merchants shall indemnify, defend and hold DGePay harmless from any claims or penalties arising from their failure to comply with local, national, or international laws, regulations, or industry standards, including those related to anti-money laundering (AML) and know your customer (KYC) requirements.
- e) Unauthorized Access Indemnity: Merchants shall indemnify, defend and hold DGePay harmless in the event of unauthorized access to their accounts, and any resulting losses, due to their failure to maintain the security of their login credentials.
- f) Third-Party Claims: Merchants shall indemnify, defend and hold DGePay harmless against any third-party claims or actions, including those initiated by customers, banks, payment processors, or regulatory authorities, arising from their use of the DGePay Platform.
- g) Limitation of Liability: Notwithstanding anything contained in this Merchant Policy to the contrary, DGePay shall not be liable in any circumstances for any indirect or consequential losses (which expression shall include, but not be limited to, loss of anticipated profits, loss of savings and other economic loss) to the User under this Merchant Policy. DGePay shall not accept any liability for any delays, failures, errors or omissions or loss of transmitted information, viruses or other contamination or destructive properties transmitted to the User or the User's computer system via the DGePay Platform.
- h) Notice of Claim: Merchants shall promptly notify DGePay of any claims or actions that may give rise to indemnification under this clause and shall provide DGePay with reasonable assistance and cooperation in the defense of such claims.
- i) Survival of Clause: This indemnity clause shall survive the termination or expiration of the Merchant's agreement with DGePay.

19. Policy Update

DGePay retains the right to update or modify this Merchant Policy as needed. Merchants shall be informed of any changes through their registered contact information. DGePay reserves the right to change, modify, amend, replace this Merchant Policy from time to time. The User acknowledges and agrees that it is the User's responsibility to review this Merchant Policy from time to time and to be aware of any such modifications.

Annexure- A: Merchant KYC Documents

Type of Merchant	Standard Identification Document
Sole Proprietorships (Regular)	<ul style="list-style-type: none"> a) National ID Card b) Trade License c) TIN d) VAT Registration e) Account information (Bank/MFS/PSP) f) Credit Card of owner (if any) g) Rental Agreement /Purchase deed/ Inheritance certificate of the shop h) Membership certificate of any Govt. approved association (if any) i) Digital Business Identification No. (DBID, applicable for e-Commerce, mandatory) j) List of Goods (applicable for e-Commerce) k) Govt. Permission, if needed (applicable for goods which requires govt. permission for sale) l) Utility Bill (to verify address) m) Any other documents as needed by the Company.
Sole Proprietorships (Personal Retail Accountholder)	<ul style="list-style-type: none"> a) NID b) Certificate from local representative or Membership certificate of any Govt. approved association (For verification of profession) c) List of Goods (applicable for e-Commerce) d) Digital Business Identification No. (DBID, applicable for e-Commerce, mandatory) e) Account information (Bank/MFS/PSP)
Partnerships Firms	<ul style="list-style-type: none"> a) Partnership deed/ partnership letter b) Registered partnership deed (if registered) c) Resolution of the Partners d) National ID Card e) Trade License f) TIN g) VAT Registration h) Account information (Bank/MFS/PSP) i) Credit Card of owner (if any) j) Rental Agreement /Purchase deed/ Inheritance certificate of the shop k) Membership certificate of any Govt. approved association (if any) l) Digital Business Identification No. (DBID, applicable for e-Commerce, mandatory) m) List of Goods (applicable for e-Commerce)

	<ul style="list-style-type: none"> n) Govt. Permission, if needed (applicable for goods which requires govt. permission for sale) o) Utility Bill (to verify address) p) Any other documents as needed by the Company.
Private Limited Companies	<ul style="list-style-type: none"> a) National ID Card of all the directors. b) Certificate of Incorporation. c) Memorandum and Articles of Association. d) List of directors in form-XII e) Resolution of the board of directors regarding account operation. f) Power of attorney regarding business transaction on behalf of the company. h) NID of person(s) responsible for account operation on behalf of the Company. i) Nature of the company's business j) Projected monthly Turnover k) TIN l) VAT Registration m) Account information (Bank/MFS/PSP) n) Rental Agreement /Purchase deed/ Inheritance certificate of the shop o) Membership certificate of any Govt. approved association (if any) p) Digital Business Identification No. (DBID, applicable for e-Commerce, mandatory) q) List of Goods (applicable for e-Commerce) r) Govt. Permission, if needed (applicable for goods which requires govt. permission for sale) s) Any other documents as needed by the Company.
Public Limited Companies	As above (same as private limited companies)
Government- Owned entities	<ul style="list-style-type: none"> a) National ID Card of all the operator(s) b) Legal documents of formation of the entity c) Resolution of the board of directors regarding account operation. d) NID of person(s) responsible for account operation on behalf of the entity. e) Any other documents as needed by the Company.
NGO	<ul style="list-style-type: none"> a) National ID Card of the operator(s) b) Necessary Permission from National NGO Bureau c) Resolution of the board of directors regarding account operation. d) Documents of nature of the NGO e) Certificate of registration issued by competent authority

	<ul style="list-style-type: none"> f) Bye-laws (certified) g) List of Management Committee/ Directors h) NID of person(s) responsible for account operation on behalf of the entity. i) Account information (Bank/MFS/PSP) j) Any other documents as needed by the Company.
Charities or Religious Organizations	<ul style="list-style-type: none"> a) National ID Card of the operator(s) b) Resolution of the Executive Committee regarding account operation c) NID of person(s) responsible for account operation on behalf of the entity. d) Documents of nature of the Organizations e) Certificate of registration issued by competent authority (if any) f) Bye-laws(certified) g) List of Management Committee/Director h) Account information (Bank/MFS/PSP) i) Any other documents as needed by the Company.
Clubs or Societies	<ul style="list-style-type: none"> a) National ID Card of the members of the Governing body/Executive Committee/Directors b) Resolution of the Executive Committee regarding account operation c) NID of person(s) responsible for account operation on behalf of the entity. d) Documents of nature of the Organizations e) Certificate of registration issued by competent authority (if any) f) Bye-laws (certified) g) List of Management Committee/Directors h) Account information (Bank/MFS/PSP) i) Any other documents as needed by the Company.
Trusts, Foundations or similar entities	<ul style="list-style-type: none"> a) National ID Card of the Trustee(s) b) Resolution of the Managing body of the Foundation/Association regarding account operation. c) Certified true copy of the Trust Deed d) Bye-laws(certified) e) Power of attorney regarding transaction in the account. f) NID of person(s) responsible for account operation on behalf of the entity. g) Account information (Bank/MFS/PSP) h) Any other documents as needed by the Company.

Annexure- B: Fees & Charges

DGePay shall adhere to the guidelines set forth by Bangladesh Bank for Bangla QR transactions, and these fees and charges are subject to periodic amendments and changes by Bangladesh Bank.

As of the current policy, fees for Bangla QR transactions are governed by Bangladesh Bank's PSD circular 10/2021. According to this circular, the maximum fees for Regular merchants shall be 1.6%, and for Personal Retail Account (PRA) merchants, the maximum fees shall be 0.7%.

Details	Maximum Allowable Charge (for PRA Merchant) / Transaction	Maximum Allowable Charge (for Regular Merchant)/Transaction	One Time Cost	Monthly Cost
Merchant Discount Rate (MDR)	0.7%	1.6%	N/A	N/A
Reversal Charge	0.7%	1.6%	N/A	N/A
Refund Charge	0.7%	1.6%	N/A	N/A