Merchant Application and Agreement

Merchant #:

MCC:

BUSINESS INFORMATION

MERCHANT NAME (DBA or Trade Name)	CORPORATE / LEGAL NAME
LOCATION ADDRESS	CORPORATE ADDRESS
CITY / STATE / ZIP	CITY / STATE / ZIP
PHONE NUMBER / FAX NUMBER	CONTACT NAME / CONTACT PHONE
BUSINESS EMAIL / WEBSITE	FEDERAL TAX ID

TYPE OF BUSINESS: ☐ Individual/Sole Prop ☐ Partnership ☐ Corporation ☐ LLC ☐ Non-Profit(501(c)(3) Required) ☐ Government | STATE ISSUED | LENGTH OF OWNERSHIP ______YEARS ______ MONTHS

PRINCIPALS / BENEFICIAL OWNERS Any individual, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity must be listed on this application. If this exceeds two principals a beneficial ownership addendum is required.

PRINCIPAL / OWNER 1

FIRST / LAST	HOME ADDRESS	CITY / STATE / ZIP
TITLE / OWNERSHIP / CONTROL PRONG ☐ YES ☐ NO	TELEPHONE	EMAIL
SOCIAL	DATE OF BIRTH	DRIVERS LICENSE / STATE / EXP

PRINCIPAL / OWNER 2

FIRST / LAST	HOME ADDRESS	CITY / STATE / ZIP
TITLE / OWNERSHIP / CONTROL PRONG ☐ YES ☐ NO	TELEPHONE	EMAIL
SOCIAL	DATE OF BIRTH	DRIVERS LICENSE / STATE / EXP

Driver's License is required for person(s) signing the Merchant Application

BANKING ACCOUNT INFORMATION Attach voided check for the Account where funds are to be deposited

BANK NAME	TRANSIT (ROUTING #)	ACCOUNT(DDA)	PHONE	☐ CHECKING ☐ SAVINGS

*** By providing the above referenced information, you are authorizing Bank to initiate ACH debit and credit transactions to said account***

TRANSACTION INFORMATION / **NATURE OF BUSINESS**

BUSINESS TYPE:	PRODUCT/SERVICES SOLD:	SWIPE:	%	Sales to Consumer:	%
MONTHLY PAYMENT VOLUME:	$	MO/TO:	%	Sales to Business:	%
AMERICAN EXPRESS VOLUME:	$	INTERNET:	%	Sales to Government:	%
AVERAGE TICKET:	$	*** If swiped percentage is less than 70% MO/TO Questionnaire is required***		Days to Delivery:	
HIGH TICKET:	$	DOES THIS LOCATION CURRENTLY ACCEPT PAYMENT CARDS? ☐ YES ☐ NO			

SEASONAL MERCHANT: ☐ Yes ☐ No **(*Please mark the high volume/active months*)**
☐ JAN ☐ FEB ☐ MAR ☐ APR ☐ MAY ☐ JUN ☐ JUL ☐ AUG ☐ SEPT ☐ OCT ☐ NOV ☐ DEC

REASON FOR LEAVING:

SERVICE ACCEPTANCE AND FEE SCHEDULE

REQUESTED CARD TYPES: ☐ VISA CREDIT ☐ VISA DEBIT ☐ MASTERCARD CREDIT ☐ MASTERCARD DEBIT ☐ DISCOVER ☐ AMERICAN EXPRESS ☐ PIN DEBIT ☐ EBT

DISCOUNT RATE PLAN *(Please choose an option below)*

☐ Passthrough IC	Debit	%	Credit	%	American Express	%
☐ Flat Rate	Debit	%	Credit	%	American Express	%

ASSESSMENTS AND BRAND FEES: ☐ INCLUDED ☐ BILLED SEPERATELY | **REQUESTED DISCOUNT PAYMENT METHOD:** ☐ DAILY ☐ MONTHLY

AUTHORIZATION, MONTHLY, & MISCELLANEOUS FEES

AUTHORIZATION FEES:		MONTHLY FEES:		MISCELLANEOUS FEES:			
Visa/MC/Disc/Amex	$	Monthly Service	$	Basil POS	$	Chargeback	$
Fleet Card	$	Monthly Minimum	$	SAAS Fee	$	Retrieval	$
Pin Debit	$ %	Pin Debit Monthly	$	Inactivity Fee	$	ACH Reject	$
EBT	$	Wireless Fee	$	Gateway Monthly Fee	$	Gateway Transaction	$
Electronic AVS	$	Industry Compliance	$	Monthly Miscellaneous	$	Sales Transaction Fee	$
Voice Authorization	$	*Industry Non-Compliance up to $39.95 (If Applicable per Terms and Conditions)*		Batch Fee	$	Return Transaction Fee	$
Voice AVS	$	*TIN Mis-Match fee of $49.00 (If Applicable per Terms and Conditions)*		Annual Fee	$	Month to Bill:	

In the event that this Agreement is terminated early, Merchant will be responsible for the early termination fee of $______ in accordance with Section 4.4 of Terms and Conditions. American Express shall deduct a fee from each Charge from Merchant submitted to American Express by Provider for settlement ("Wholesale Fee"). The Wholesale Fee is not interchange.

EQUIPMENT					
Type of Equipment	Manufacturer	Model / Version	Quantity	Deployment	Connection
☐Terminal ☐Pin Pad ☐VAR ☐Gateway				☐New Order ☐Existing	☐Dial ☐Ethernet ☐Wireless
☐Terminal ☐Pin Pad ☐VAR ☐ Gateway				☐New Order ☐Existing	☐Dial ☐Ethernet ☐Wireless
☐Terminal ☐Pin Pad ☐VAR ☐ Gateway				☐New Order ☐Existing	☐Dial ☐Ethernet ☐Wireless

If Software, what is the **Payment Application Name**:____________________ If Software, what is the **version** of the Payment Application in use:____________________

Additional Special Instructions:

SITE INSPECTION ***(To be completed by Sales Agent)***

I have personally conducted a Site Inspection for this merchant, visually inspected the merchant's inventory (if applicable), verified the merchant's payment application is PABP (Payment Application Best Practices) validated (if applicable), and represent that the information in this merchant application is accurate, as to the best of my knowledge. I am subject to criminal penalties and/or financial losses for false or misleading information.

Sales Agent Name: ______________________________ Signature X______________________________

SIGNATURES

CONTINUING PERSONAL GUARANTY PROVISION ("GUARANTY") – PERSONAL GUARANTOR (Capitalized terms not defined in this Guaranty have the meanings set forth below in the Terms and Conditions)
By signing below, each individual or entity ("Guarantor") jointly and severally (if there is more than one Guarantor) and unconditionally guarantees to ISO and Bank the prompt payment and full and complete performance of all obligations of Merchant identified above under the Agreement, as amended from time to time, including, without limitation, all promises and covenants of the Merchant, and all amounts payable by Merchant under the Agreement, including, without limitation, charges, interest, costs and other expenses, such as attorneys' fees and court costs. This Guaranty means, among other things, that ISO or Bank can demand performance or payment from any Guarantor if Merchant fails to perform any obligation or pay any amount Merchant owes under the Agreement. Each Guarantor agrees that his or her liability under this Guaranty will not be limited or canceled because: (1) the Agreement cannot be enforced against Merchant for any reason, including, without limitation, the initiation of bankruptcy proceedings; (2) either ISO or Bank agrees to changes or modifications to the Agreement, with or without notice to Guarantor; (3) ISO or Bank releases any other Guarantor or Merchant from any obligation under the Guaranty or Agreement, as applicable; (4) any Law affects the rights of either ISO, Merchant, or Bank under the Agreement; and/or (5) anything else happens that may affect the rights of either ISO or Bank against Merchant or any other Guarantor. Each Guarantor further agrees that: (a) ISO and Bank each may delay enforcing any of their rights under this Guaranty without losing such rights; (b) ISO and Bank each can demand payment from such Guarantor without first seeking payment from Merchant or any other Guarantor or from any security held by Bank; and(c) such Guarantor will pay all court costs, attorneys' fees, and collection costs incurred by either ISO or Bank in connection with the enforcement of the Agreement or this Guaranty, whether or not there is a lawsuit, and such additional fees and costs as may be directed by a court. If Merchant is a corporation, limited liability company, partnership or other entity, this Guaranty must be executed by a principal of Merchant.

Principal #1:	Title:	Principal #2:	Title:
Print Name:	Date:	Print Name:	Date:

BANK DISCLOSURE

Member Bank Information: Merrick Bank, 135 Crossways Park Drive North, Woodbury, NY 11797 • Phone (800) 328-9155

Important Bank Responsibilities:

1. Merrick Bank is the only entity approved to extend acceptance of Visa and MasterCard products directly to a Merchant.
2. Merrick Bank is responsible for educating merchants on pertinent Visa and MasterCard Network Rules with which Merchants must comply.
3. Merrick Bank, not the ISO, must hold, administer and control all reserve funds derived from settlement.
4. Merrick Bank, not the ISO must hold, administer and control settlement funds for Merchant
5. Merrick Bank must be a party to the Agreement.

Merchant Information: Refer to this Merchant Application above.

Important Merchant Responsibilities:

1. Complying with Cardholder data security and storage requirements.
2. Maintaining fraud and Chargebacks below established thresholds.
3. Reviewing and understanding the Agreement.
4. Complying with the Network Rules.

The responsibilities listed above do not supersede terms of the Agreement and are provided to ensure Merchant understands some important obligations of each party that Merrick Bank, as the member bank, is the ultimate authority should Merchant have any problems.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

MERCHANT APPLICATION AND AGREEMENT ACCEPTANCE (Capitalized terms not defined in this Acceptance Section have the meanings set forth below in the Terms and Condition)
By executing this Merchant Application ("Merchant Application"), on behalf of the merchant described above ("Merchant"), the undersigned authorized individual(s) each, jointly and severally, represents, warrants, acknowledges and agrees that: (i) all information supplied by Merchant to ISO and Merrick Bank Corporation ("Bank") and contained in this Merchant Application is true, correct and complete as of the date of this Merchant Application; (ii) if Merchant is a corporation, limited liability company, or partnership, the individual(s) executing this Merchant Application have the requisite legal power and authority to complete and submit this Merchant Application on behalf of Merchant and to make and provide the acknowledgements, authorizations and agreements set forth herein on behalf of Merchant and individually and to bind Merchant to the terms of this Merchant Application, the Guaranty and the attached Terms and Conditions, as may be amended from time to time (collectively, the "Agreement"); (iii) the information contained in this Merchant Application is provided for the purpose of obtaining, or maintaining, a merchant account for Merchant with the Bank and Bank and ISO will rely on the information provided herein in its approval process and in setting the applicable discount rate, approved average ticket, and approved monthly Card volume; (iv) Bank is authorized to investigate, either through its own agents or through credit bureaus/agencies, the credit of Merchant and each person listed on this Merchant Application; (v) Bank will determine all rates, fees and charges and notify Merchant of the approved fees and by Merchant's submission and acceptance of Merchant's first settled transaction, Merchant agrees to pay such fees in accordance with the terms of the Agreement; (vi) the Agreement will not take effect until Merchant has been approved by Bank and a merchant identification number has been issued to Merchant; and (vii) Merchant and the undersigned have received, read and understood the Agreement, and Merchant agrees to be bound by the terms of the Agreement. Merchant acknowledges that this Agreement is being submitted to Bank, as the member bank of the Card Networks, and ISO is also a party to this Agreement. Merchants acknowledge that ISO will rely on the representations and warranties set forth in this Agreement and unless otherwise specified or prohibited by the Network Rules or Law, ISO will have certain rights under this Merchant Application and Agreement.

☐ By checking this box, Merchant opts out of receiving future commercial marketing communications from American Express.

MERCHANT:		BANK:	
Principal #1:	Title:	By:	Date:
Print Name:	Date:	Print Name:	Title:
MERCHANT:		**ISO:**	
Principal #2:	Title:	By:	Date:
Print Name:	Date:	Print Name:	Title: