

TERMS AND CONDITIONS (Payment Solutions)

CONFORME:

This conforme serves as a deal sheet between ICORE TECHNOLOGIES (“ICORE”) and the MERCHANT for the agreement covering the commercial terms below for a period of 1 year and shall be automatically renewed unless provided with a termination/disengagement notice for at least 30 days before the expiry.

COMMERCIAL TERMS:

ICORE TECHNOLOGIES shall provide the Pay Service, and issue, install, and/or deploy the app or use the portal. The fees shall be based on transaction fees generated from various types of service as defined in Annex A.

PRE-SERVICE:

Pre-Onboarding Requirements. Notwithstanding any proposal, term sheet, or application signed by the MERCHANT, ICORE TECHNOLOGIES reserves the right to cancel, delay, defer, or suspend delivery of the Service if the necessary pre-onboarding requirements (as communicated to MERCHANT) are not submitted on time or as requested. Pre-onboarding requirements include basic national and local government registrations, basic corporate or legal documentation, and other relevant documents as may be required by ICORE TECHNOLOGIES

Grounds for Non-Delivery of the Service. Even if Pre-Onboarding Requirements have been provided to ICORE TECHNOLOGIES and/or a proposal, term sheet, or an application has been signed by MERCHANT, ICORE TECHNOLOGIES reserves the right not to proceed with delivering the Service (or, if already rendered, terminate or suspend the Service), among others:

- (a) if it is confirmed that the MERCHANT has made a material misrepresentation or has concealed any material information in its Pre-Onboarding Requirements or in the proposal, term sheet, or application form; or
- (b) if MERCHANT is later found to be ineligible for the Service under ICORE TECHNOLOGIES’ policies (such as when the MERCHANT is blacklisted due to poor credit standing or has a history of fraudulent acts or practices).

SCOPE OF SERVICE:

ICORE's Service.

ICORE TECHNOLOGIES shall provide the Service by enabling ICORE's sites, which are stores or branches owned or operated by either ICORE or the MERCHANT where the Payment facility will be installed and/or deployed or available.

Once enabled, the AGENT, PARTNERS and MERCHANT shall be able to accept payments from customers who use the "ICORE TECHNOLOGIES" service app in their smartphones or portals to scan the Quick Response (QR) Code featured at the relevant Scan to Pay Site or other ways to pay using the app or the portal.

To this end, ICORE TECHNOLOGIES shall provide MERCHANT with the following for each Scan to Pay or other ways to pay:

Site:

ICORE TECHNOLOGIES Payment facility and promotional merchandise SMS (text) message or e-mail notifications for each completed transaction, as well as capability to verify transaction status via reports generation Syntax.

- Daily/Weekly/Monthly Transaction Reports, as applicable
- Virtual ICORE TECHNOLOGIES Wallet and Daily Bank Settlement for Non-Individual Accounts (within banking days only)
- One-time basic usage and troubleshooting training
- Merchant Hotline

ICORE TECHNOLOGIES may modify the implementation of the Payment facility at any time, subject to timely notice of changes to MERCHANT.

USE OF THE SERVICE:

Intended purposes. MERCHANT shall use the Payment facility only for the intended purposes. The Payment facility shall at all times be made available to the public.

USER AND DATA PRIVACY:

Information of or relating to users gathered through or on the Payment facility (including, without limitation, any information considered “personal information” or “sensitive personal information” under the Data Privacy Act of 2012) shall be the exclusive property of ICORE TECHNOLOGIES and will be dealt with in accordance with ICORE TECHNOLOGIES privacy and security policies, as well as the relevant law and regulations. Under no circumstance shall ICORE TECHNOLOGIES volunteer, disclose, or share to MERCHANT any personal information or sensitive personal information pertaining to ICORE TECHNOLOGIES users, and in no event shall ICORE TECHNOLOGIES process such personal information or sensitive personal information on behalf of MERCHANT. MERCHANT shall exert its own efforts in obtaining any necessary personal information or sensitive personal information from its customers who are ICORE TECHNOLOGIES users. Above paragraphs notwithstanding, upon MERCHANT’s request, ICORE TECHNOLOGIES may share usage data from the Payment facility that is aggregated and/or anonymized in such a way that individual users cannot be identified or ascertained, such as: (a) total number of merchant’s customers who use ICORE TECHNOLOGIES services, (b) average amount of e-money used for payments to the merchant, and (c) merchant’s average volume of ICORE TECHNOLOGIES payments per month.

DATA SHARING:

The MERCHANT hereby consents to and authorizes ICORE TECHNOLOGIES, and/or its third-party partners contracted by ICORE TECHNOLOGIES platform to use and process data including personal data that may be collected by conducting its operations. Use and processing of data shall include but not limited to risk management, sales and marketing activities, communications relating to their products and/or services, product and system development and innovation, customer experience management and improvement, and market research.

The MERCHANT shall adhere with applicable privacy laws in the lawful and secure processing of personal data to protect against breach of confidentiality, integrity and availability.

COMPLIANCE WITH AMLA-CTF:

In compliance with the provisions of Republic Act No. 9160, also known as the “Anti-Money Laundering Act of 2001” (AMLA), as amended, and Republic Act No. 10168, also known as the “Terrorism Financing Prevention and Suppression Act of 2012” (TFPSA), the MERCHANT will adhere to the strictest sense that it will cooperate and will report to ICORE TECHNOLOGIES all transactions that in any way may be connected with or in violation of the AMLA, TFPSA, and all related laws. This is to protect and preserve the integrity of the ICORE TECHNOLOGIES financial system, including the confidentiality of all related accounts, to ensure that this business engagement shall not be used as a money laundering site for the proceeds of any unlawful activity and that the Merchant Partner will extend cooperation, consistent with ICORE’s policy on AMLA-CTF, in investigations and prosecutions of persons involved in money laundering activities wherever committed in conjunction with this business partnership.

Signed:

PROVIDER

MERCHANT/BILLER

LORENZO A. VALDEZ JR.
President and CEO
ICORE TECHNOLOGIES

Name
Position
Organization

Date:

Date: