

Referral Associate Agreement

This Referral Associate Agreement ("Agreement") is made as of _____, 2019 ('Effective Date') by and between International Bancard Corporation ("International Bancard"), and (_____) (EIN/SS#: _____) ("Referral Associate"). International Bancard is engaged in the business of providing financial transaction processing services to merchants. Referral Associate desires to refer its customers/merchants to International Bancard for such services. Therefore, for valuable consideration, the sufficiency of which is acknowledged by the parties, the parties agree as follows:

- 1. Referral Associate Compensation.** International Bancard will remit to Referral Associate commissions that include **25% of the net processing income per merchant** referred by Referral Associate in writing to International Bancard for each referred merchant that executes a merchant agreement with International Bancard for credit and debit card processing. In the event International Bancard is engaged in negotiation or has a preexisting contractual relationship with referred merchant, International Bancard reserves the right to unilaterally reject the referred merchant, at its sole discretion and Referral Associate is not entitled to compensation associated with those rejected referral merchants. Commission will be paid for the life of the referred merchant's contract with International Bancard. The Referral Associate commissions will be computed monthly as of the last business day of each calendar month and will be paid within 45 days following the end of the month. At the time of each commission payment, International Bancard will deliver to Referral Associate a statement and/or access to partner.internationalbancard.com portal detailing the computations used by International Bancard in arriving at the amount of the Referral Associate commission.
- 2. Term and Termination.** International Bancard and Referral Associate agree that this Agreement will commence as of the date of its execution and shall continue for a period of one (1) year. Every year thereafter, this Agreement shall automatically renew for successive one (1) year periods until such time as either party provides written notice of their intent to terminate this Agreement.
- 3. Compensation upon termination.** International Bancard agrees to make payment to Referral Associate as set forth in this Agreement for any Merchant obtained by International Bancard through Referral Associate's performance of this Agreement for any period of time during which the respective Merchant Agreement(s) continue in effect. International Bancard shall have no further obligations to make any payment to Referral Associate under this Agreement once Referral Associate's monthly payment falls below fifty dollars (\$50.00), or the Merchant Agreement(s) is terminated (provided that any amount owed or payable to Referral Associate at the time of such termination shall be paid by International Bancard). In the event of Referral Associate's material default in their obligation to comply with the Payment Network Rules or International Bancard Rules or Code of Ethics, or if Referral Associate engages in fraud or misrepresentation to International Bancard or to any Merchant. International Bancard shall have no further obligations for payment of any compensation, of any kind or nature, under this Agreement.
- 4. Ownership of Merchants.** The parties understand and agree that all right, title and interest in all merchant agreements is vested in International Bancard, processor and sponsoring banks.
- 5. International Bancard Name.** Referral Associate will not use International Bancard's name or trademarks in any promotional or marketing materials, nor will Referral Associate promote International Bancard's programs in any way, without International Bancard's prior written consent. Referral Associate will obtain International Bancard's written consent before Referral Associate distributes any materials relating to the Merchant Program. Referral Associate acknowledges and agrees that it has no rights to use International Bancard's trademarks and service marks without International Bancard's prior written consent.
- 6. Independent Contractor.** Referral Associate is an independent contractor and is not an employee or agent of International Bancard. Referral Associate shall be, and in all respects be deemed to be, an independent contractor in the performance of its duties hereunder, any law of any jurisdiction to the contrary notwithstanding. Referral Associate shall not, by reason of this Agreement or the performance of the Services, be or be deemed to be, an employee, agent, partner, co-venturer, or controlling person of International Bancard, and Referral Associate shall have no power to enter into any agreement on behalf of or otherwise bind International Bancard. Referral Associate shall not have or be deemed to have, fiduciary obligations or duties to International Bancard or its affiliates and shall be free to pursue, conduct, and carry on for its own account (or for the account of others) such activities, employments, ventures, businesses, and other pursuits as Referral Associate in its sole and absolute discretion may elect; provided, however, Referral Associate agrees that for the Term of this Agreement and for a period of three (3) years thereafter it will not enter into an engagement agreement with any company that competes with International Bancard in its business.
- 7. Confidentiality.** (a) International Bancard and Referral Associate agree (i) to hold the Confidential Information of both parties in strict confidence and to take all reasonable precautions to protect such Confidential Information, (ii) not to divulge any such Confidential Information or any information derived there to any third person, including, but not limited to, any affiliated entity, (iii) not to make any use whatsoever at any time of proprietary information except to perform in a business relationship with the disclosing party, and (iv) not to copy, decompile, disassemble or reverse engineer any such Confidential Information. Any employee, representative, officer or director of Referral Associate or International Bancard (as the case may be) given access to International Bancard the others' Confidential Information must have a legitimate "need to know" and shall be similarly bound to the restrictions herein. International Bancard and Referral Associate shall be responsible to International Bancard each other for any violations by such persons. For purposes of this Agreement, all software utilized by International Bancard with respect to performing the Payment Processing Services shall be considered Confidential Information belonging to International Bancard. (b) Information shall not be considered Confidential Information to the extent, but only to the extent, that such information is: (i) already known to Referral Associate free of any restriction at the time it is obtained; (ii) subsequently learned from an independent third party free of any restriction and without breach of this Agreement; (iii) or becomes publicly available through no wrongful act of Referral Associate or International Bancard; (iv) independently developed by the receiving party without reference to any Confidential

Information of the other; or (v) required to be disclosed by law. If Referral Associate or International Bancard (which for purposes of this Section 7 includes all of International Bancard and Referral Associate, officers, directors, employees, agents, representatives and contractors) breaches this Section 7, International Bancard and/or Referral Associate as the case may be will suffer irreparable harm and the total amount of monetary damages will be impossible to calculate. Accordingly, International Bancard or Referral Associate may (i) seek temporary and permanent injunctive relief against Referral Associate and International Bancard, as the case may be, and /or (ii) exercise any other rights and seek any other remedies to which International Bancard or Referral Associate may be entitled to at law, in equity and under this Agreement for any violation of this Section 7.

- 8. **General Indemnification.** International Bancard shall indemnify and hold Referral Associate harmless from any liabilities, lawsuits, penalties, claims or demands (including the costs, expenses and reasonable attorney's fees on account thereof) arising out of (i) third party claims related to its performance under any Merchant Agreement or related to its products or services; (ii) fraud or misrepresentations made by International Bancard to Merchants; and (iii) third party claims for any actual or alleged infringement of any patent, copyright, trademark, trade secret or other proprietary or intellectual property rights of any person relating to the International Bancard Marks. Referral Associate agree to indemnify, defend, and hold harmless International Bancard, its employees, agents, processors and member bank(s) [Any member of a card association that has registered International Bancard as its agent to provide merchant card services] from and against any loss liability, damage, penalty or expense (including attorneys' fees and cost of defense) they may suffer or incur as a result of (i) any failure by Referral Associate or any employee, sales person, or agent of Referral Associate to comply with the terms of this Agreement; (ii) any warranty or representation made by Referral Associate to International Bancard being false or misleading; or (iii) any representation or warranty made by Referral Associate or any employee or agent of Referral Associate to any third person other than as specifically authorized by this Agreement.
- 9. **Limitation of Liability.** The cumulative aggregate liability of International Bancard for all losses, claims, suits, controversies, breaches or damages for any cause whatsoever (including but not limited to any claims for indemnification) and regardless of the form of action or legal theory, shall be limited to the actual direct out-of-pocket expenses that are reasonably incurred by Referral Associate and shall not exceed Five Thousand Dollars (\$5,000).
- 10. **Exclusion.** IN NO EVENT SHALL EITHER PARTY TO THIS AGREEMENT OR ANY OF ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR SUBCONTRACTORS BE LIABLE UNDER ANY THEORY OF TORT, CONTRACT, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR LOST PROFITS, EXEMPLARY, PUNITIVE, SPECIAL, INCIDENTAL, INDIRECT CONSEQUENTIAL DAMAGES OR THE LIKE, EACH OF WHICH IS HEREBY EXCLUDED BY AGREEMENT OF THE PARTIES REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE OR WHETHER EITHER PARTY OR ANY ENTITY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
- 11. **Publicity.** Unless required by applicable law, neither party shall disseminate or make public or cause to be disseminated or made public any information regarding the transactions contemplated hereunder without the prior written approval of the other party, which approval shall not be unreasonably withheld.
- 12. **Severability.** If any term of this Agreement is to any extent invalid, illegal, or incapable of being enforced, such term shall be excluded to the extent of such invalidity, illegality, or unenforceability; all other terms hereof shall remain in full force and effect.
- 13. **Force Majeure.** Parties shall not be liable for any failure of or delay in the performance of this Agreement for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders or any other force majeure event.
- 14. **Effective Date.** Within 2 weeks of receipt of this executed document, International Bancard will deliver to Referral Associate, via email transmission to the provided email address, confirmation of receipt and log in credentials. Parties agree that this Agreement will be considered effective as of the date Referral Associate is boarded by International Bancard and log in credentials are delivered to Referral Associate ("Effective Date").
- 15. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties and supersedes all communications, negotiations, arrangements and agreements, whether oral or written, between the Parties with respect to the subject matter of this Agreement.

International Bancard Corporation

Address for Notices:

International Bancard Corporation
1505 Woodward Ave.
Detroit, Michigan 48226
P: 1-800-827-4880
F: 1-877-649-0021

Referral Associate

By:

DOB:

Address for Notices:
