

# REFERRAL AGREEMENT

## THE PARTIES TO THIS AGREEMENT ARE:

### The Agent

Faisal Khan LLC, a Wyoming registered entity with a mailing address at 11535 K-Tel Drive, Suite 6117, Minnetonka, Minnesota 55343, United States of America.

and

### The Company

Name of Company : **INSERT FULL LEGAL NAME OF COMPANY HERE**

Address : **INSERT FULL REGISTERED LEGAL ADDRESS HERE**

**WHEREAS** the Agent has been engaged to refer a potential Licensed Financial Institution & their nominated Program Manager to the Company for a referral fee.

Both Parties (the Agent & the Company) agree to the following:

1. The referral fees (in total) shall be a flat fee of:
  - a. US Dollars **INSERT PACKAGE REFERRAL FEES HERE** Only (for Fiat Based Solution Only) plus one-time non-refundable Application Assessment Fees of US Dollars **INSERT ONE-TIME APPLICATION FEES AS IT CORRESPONDS TO YOUR PACKAGE HERE** Only for every Licensed Financial Institution & their nominated Program Manager referred and signed-up, regardless of the value of the resulting sales of goods or services by the Company.

For the purpose hereof, the referral of a Licensed Financial Institution & their nominated Program Manager shall consist in the Agent disclosing in writing to the Company the name of such Licensed Financial Institution & their nominated Program Manager, followed by an email and telephone (conference call) introduction putting both parties in contact.

The Company, in its sole discretion, shall have the option to enter into, or decline to enter into, an agreement with any Licensed Financial Institution & their nominated Program Manager.

In the event the Company declines, for any reason, to enter into an agreement with any potential Licensed Financial Institution & their nominated Program Manager, the Company shall have no obligation to the Agent under this Agreement or otherwise with respect to such potential institution.

2. The Purpose shall be defined as:

- a. "Working with a Licensed Financial Institution & their nominated Program Manager in the United States of America for purposes of providing
  - i. United States Customers Access to fund, hold balances and withdraw to/from an E-Wallet with a Licensed Financial Institution & their nominated Program Manager in the United States, and
  - ii. Provide Money transmitter License Regulator Coverage in the United States of America for purposes of maximum nationwide domestic and international cross-border remittances, to/from the United States of America, including the Federal Territory of Washington D.C.
  - iii. To allow United States Customers Access to fundS, pay/receive, and withdraw to/from their attached bank account &/or debit card with a Licensed Financial Institution & their nominated Program Manager in the United States.
  - iv. The number of states covered for nationwide regulatory coverage will depend on the Licensed Financial Institution & their nominated Program Manager and would be identified to the Company."

3. A referral is considered a successful signing of an agreement between the Company and the Licensed Financial Institution & their nominated Program Manager within twelve (12) months from the date of the original email introduction arranged by the Agent and putting in contact between the Licensed Financial Institution & their nominated Program Manager and the Company.

4. Upon signing of this referral agreement the Company shall pay the following fees mentioned in Clause 1 as per the following schedule:

- a. One-time Application Assessment Fees (non-refundable): US\$ **XXXX** (at the time of signing this referral agreement)
- b. For Licensing Coverage: 25% of the agreed amount upon signing of the referral agreement: i.e. US\$ **XXXX**.
- c. Another 25% on completion of the Due diligence with the Solution Provider or 30 calendar days from the date of Signing the agreement, whichever comes first: i.e. US\$ **XXXX**.
- d. Balance 50% on Signing of the agreement with the Solution Provider or 90 calendar days from the date of signing the agreement, whichever comes first: i.e. US\$ **XXXX**.

5. The Agent shall issue an invoice to the Company and payment shall be executed (cleared in full) within ten (10) working days of submission of said invoice.
6. Company agrees to pay Agent a non-cash, electronic transfer payment into a bank/payment account or cryptocurrency address as designated by the Agent.
7. All fees paid are non-refundable unless otherwise specified.
8. The Agent shall not make promises or issue any warranty either expressed or implied pertaining to the goods or services offered by the Company unless authorized in writing by the Company to do so.
9. The Agent may share any or all of the information provided by the Company with any Licensed Financial Institution & their nominated Program Manager potentially interested in dealing with Company in accordance with Clause 2 above.
10. The Company is agrees and understands that:
  - a. It is responsible for determining directly with the Licensed Financial Institution & their nominated Program Manager on the products &/or services these institutions are providing and if they are a fit for the Company.
  - b. It shall do adequate due diligence and assess if the Company and the Principal License Holder should enter into a commercial agreement.
  - c. The fit and proper criteria for the Company to sign up with the Licensed Financial Institution & their nominated Program Manager, is the sole decision of the Company.
  - d. The Agent is no way liable or legally responsible for changes to the laws, regulations, understanding, arrangement, association, delegation, provisioning, and the governing situation under which the Company has sought to sign up with the Licensed Financial Institution & their nominated Program Manager
  - e. That after the signing of this agreement and the subsequent agreement between the Company and Licensed Financial Institution & their nominated Program Manager, referral fees as outlined in clause 4 would be due, regardless of what changes may occur (as highlighted in chase 10 (d).
11. The Agent in no way endorses, guarantees, warrants, etc. that the products &/or services provided by the Licensed Financial Institution & their nominated Program Manager are fit and proper for the Company. It is up to the Company to determine fit and proper criteria for the Company, prior to signing up with the referred Licensed Financial Institution & their nominated Program Manager.
12. The Agent shall not share &/or disclose the information provided by the Company during its communication with the Agent for public consumption. All information provided during the course of communication with the Company would only be shared with potential Licensed Financial Institution & their nominated Program Manager.
13. The relationship between the parties shall at all times be that of independent contractors. No employment, partnership, or joint venture relationship is formed by this referral agreement and at

no time may the Agent position itself as affiliated to the Company, except as an independent referrer. In view of this independent relationship, the Agent shall not enter into any agreements on behalf of the Company, shall make no warranty either expressed or implied on behalf of the Company, and shall not incur any expenses on behalf of the Company.

14. This referral agreement does not grant exclusive rights to the Agent to act as referrer on behalf of the Company and the Agent shall have no rights under any other agreements entered into by the Company with other Agents.
15. The Company agrees not to disclose privately &/or publicly the names of Licensed Financial Institution & their nominated Program Manager provided by the Agent to any third party for the purpose of them (the third party) to obtain similar services that the Agent is providing to the Company.

The Company further agrees it will not help, disclose &/or aid other individuals, companies, brokers, intuitions, licensed operators, et. al. to go directly to the Licensed Financial Institution & their nominated Program Manager to avail the services as being provided under this contract, with the intent to by-pass The Agent.

16. Either party may terminate this referral agreement at any time by giving the other party ten (10) days prior written notice, provided no active referral by the Agent to the Company of Licensed Financial Institution & their nominated Program Manager has taken place. Any payments made during this period would not be refundable.
17. This Agreement would automatically be deemed terminated if a successful referral has been made by the Agent to the Company and the Company has successfully signed up with Licensed Financial Institution & their nominated Program Manager and has settled the dues of the Agent as outlined in Clause 1. However, conditions of Clause 15 would remain.
18. Before termination by either party all outstanding referral fees due to the Agent, if any, at that time shall be settled in full within ten (10) business days.
19. Each party shall indemnify, defend and hold the other party (and all officers, directors, employees thereof) harmless from and against any and all direct claims, demands, actions, losses, damages, assessments, charges, liabilities costs, and expenses (including without limitation interest, and attorney's fees) which may at any time be suffered or incurred by, or be assessed against, any and all of them, in connection with: (i) such party's default under any provision herein, breach of any representation or warranty herein, or failure in any way to perform obligation hereunder; or (ii) negligent acts or omissions or the willful misconduct of such party or its employees.
20. Agent reserves the right to file a legal claim for full-recovery of referral fees and legal fees if the Company signs up with a referral for Licensed Financial Institution & their nominated Program Manager provided by the Agent within twelve months from the date of introduction and the Company and does not pay the Agent when the invoice was presented to the Company.
21. In the event the Agent elects to incur legal expenses to enforce or interpret any provision of this Agreement by judicial or arbitral means, including collection of funds (referral fees), the Agent will be entitled to recover such legal expenses, including attorney's fees, costs and necessary disbursements, from the Company, in addition to any other relief to which the Agent shall be entitled to. The Company would agree to such expenses.

22. The above-mentioned clause shall remain in force till twelve months after the termination of this agreement &/or after the relationship between The Company and the Licensed Financial Institution & their nominated Program Manager has ceased.
23. Under no circumstances shall either party be liable for any indirect, incidental, special, punitive, or consequential damages, whether, for breach of contract, negligence, or under any other cause of action, that results from the relationship or the conduct of business contemplated herein.

24. This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming without regard to the applicable conflict of laws principles thereof. Should any provision of this Agreement be determined to be void, invalid, or otherwise unenforceable by any court of competent jurisdiction, such determination shall not affect the remaining provisions hereof which shall remain in full force and effect.

This agreement constitutes the whole agreement between the parties and any alteration must be in writing and signed by both parties.

Signed on this day:

---

Faisal Khan for Faisal Khan & Company (Agent)

---

Name : **INSERT FULL OF NAME THE PERSON SIGNING HERE**

Title : **INSERT FULL LEGAL TITLE HERE**

Company : **INSERT FULL LEGAL NAME OF COMPANY HERE**

Both signatories duly warrant their authority to sign this agreement.

## Addendum A: Term Sheet Offer

The following term sheet consideration offer was presented.

PACKAGE DESCRIPTION	ENTERPRISE
Currency	US Dollar (USD)
Term (Minimum)	1 Year
Faisal Khan & Co (one-time referral fee )	To be filled out.
Application Fee (one-time, non-refundable)	To be filled out.
Set-up Fee (One-time)	To be filled out.
Solution Provider One-Time Fee	To be filled out.
Monthly Recurring Charges	To be filled out.
Monthly Operational Fee	To be filled out.
Compliance Costs (monthly)	To be filled out.
Compliance/KYC/KYB Fees	
Basic Information Verification	To be filled out.
ID Verification	To be filled out.

MINIMUM COMMITMENT	
Monthly Commitment (Monthly Operational Fee + Payment Processing fee)	To be filled out.
TRANSACTION PROCESSING FEE	
Merchant Account	
Merchant Account Application Processing Fee (one-time)	To be filled out.
Address Verification Service (AVS)	To be filled out.
Purchase authorization (no funds capture), including 'delete' (void, refunds)	To be filled out.
Debit Card (Tier I Banks)	
Merchant Discount Rate	To be filled out.
Network Fee	To be filled out.
Debit Card (Tier II, Tier III Banks)	
Merchant Discount Rate	To be filled out.
Network Fee	To be filled out.
Credit Card Processing	To be filled out.
ACH Transactions	
Real-time Payments (when available)	To be filled out.
Next Day ACH	To be filled out.
Same Day ACH	To be filled out.



ACH Reject Fee (Reject on Fee Billing)	To be filled out.
Bank Account Verification fee	To be filled out.
Balance Check	To be filled out.
Balances & Reserves	
Reserve (Mandatory)	To be filled out.
Pre-funding (Mandatory)	To be filled out.
Chargeback & Fraud Coverage Fund	To be filled out.
Transactional Limits	
Daily transactions limits	To be filled out.
Credit Extension	To be filled out.
Can we operate on a funds good & settled model	To be filled out.
Ratio of Operating Limit to Pre-funding	To be filled out.
Customers funds hold	To be filled out.
API Services are provided by default to build your app on. White-labeled mobile or web apps are optional	
White-Label Services - Optional	
White-Labeled Website	To be filled out.
White-Labeled Mobile App (iOS/Android)	To be filled out.

Platform Implementation Fees - Optional	
Website Only Implementation	To be filled out.
Mobile App. Only Implementation	To be filled out.
Website and Mobile App. Implementation	To be filled out.
Monthly Maintenance & Support Fees - Optional	
Platform Hosting Monthly Charge	To be filled out.
Website	To be filled out.
Mobile App.	To be filled out.
Website & Mobile App.	To be filled out.
Payout Countries	
Initially Allowed	To be filled out.
Each Extra Payout Country	To be filled out.
Tri-Party Correspondent Tie-Up Agreement	To be filled out.
Coverage	
Nationwide	To be filled out.
Selected States (not including NY, CA, TX)	To be filled out.
TX, CA, NY	To be filled out.
Selected States (including NY, CA, TX)	To be filled out.

Settlement	
Settle into a US Bank Account (Nostro) via FedWire	To be filled out.
Charges	To be filled out.
Frequently Asked Questions	
Possibility of Becoming an Authorized Delegate (Agent)	To be filled out.
Payout Countries Restrictions	To be filled out.
Will you pay out to high-risk countries	To be filled out.
Can we use PayPal, Square Cash, Venmo, Zelle, etc. to collect money	To be filled out.
Timeline	To be filled out.
Pre-Pay (on Monthly Fees)	To be filled out.
Bank Account Provided for?	To be filled out.
Who sets the FX rate?	To be filled out.
Can we setup our own FX rate (add-on to payout partner's rate?)	To be filled out.
Crypto Friendly	To be filled out.
Can a Non-Licensed Entity Touch Money	To be filled out.
Payout Partner Provided	To be filled out.
Can we propose our own payout provider	To be filled out.
Is Netting-Off Allowed	To be filled out.

Can you send money to 3rd Country (like China or European Country, etc.)	To be filled out.
Can we use our own payment processor?	To be filled out.
Can we collect funds on behalf of the customer?	To be filled out.
Is B2B (Business to Business) transactions allowed?	To be filled out.
If you have signed up for a lower priced referral fee package and want to upgrade to a higher priced package within one year of your first signup, you will have to bear the cost of the difference.	To be filled out.

I/We have read and understood the terms and conditions of the offer and hereby I/we Accept & Approve in good faith.

---

Name :

Title :

Company :

## Addendum B: Application Form

This is the original application form you had submitted.

Do you have a Sales Reference Number?:	To be filled out.
Sales Reference Number:	
First Name, Middle Name:	To be filled out.
Last Name:	To be filled out.
Designation:	To be filled out.
Company Name:	To be filled out.
Email:	To be filled out.
Address:	To be filled out.
City:	To be filled out.
State/Province:	To be filled out.
Postal/ZIP Code:	To be filled out.
Country:	To be filled out.
Phone:	To be filled out.
Web / URL:	To be filled out.
What Industry Do You Belong To?:	To be filled out.
High Risk Industry Assessment::	To be filled out.
The company is based out of which city/country?:	To be filled out.
Is the company a shell company?:	To be filled out.

Is the list of beneficial owners very clear and transparent?:	To be filled out.
Is there something we should know about that might raise a red-flag?:	To be filled out.
Have you done this sort of business before?:	To be filled out.
Flow of Funds:	To be filled out.
Flow of Funds Diagram:	To be provided.
Explain Your Transaction Set:	To be filled out.
Will there be international transactions?:	To be filled out.
List of Originating Country/Countries where regulatory coverage is required?:	To be filled out.
List of Beneficiary Country/Countries where transactions may be terminated?:	To be filled out.
Where are most of your customers based out of?:	To be filled out.
Explain your customers:	To be filled out.
Will you be receiving transactions from outside the United States, for settlement of transactions into the United States?:	To be filled out.
Will you be sending transactions from the United States to countries abroad for further settlement into their network?:	To be filled out.

Will you be working with restricted countries?:	To be filled out.
Do you have a compliance program in place?:	To be filled out.
If Yes to previous question, please explain who designed it?:	To be filled out.
Is your system ready to go live?:	To be filled out.
What sort of KYC would you be conducting?:	To be filled out.
Is there any part of your product offering where KYC is lax or not required:	To be filled out.
Average Transaction Size:	\$To be filled out.
Number of transactions per month:	To be filled out.
List of audits you may be gone through (if any).:	To be filled out.
How ready are you to go live from a technology point-of-view?:	To be filled out.
How ready are you to go live from a compliance point-of-view?:	To be filled out.
How ready are you to go live from a project point-of-view?:	To be filled out.
If you are ONLY provided US Regulatory Coverage, would that be acceptable to you?:	To be filled out.
Are you licensed in any part of the world?:	To be filled out.

How rigid are you on your model?:	To be filled out.
Is there crypto involved in your model? How rigid are you on that requirement?:	To be filled out.
What is a deal breaker for you?:	To be filled out.
Term Sheet Specifics:	To be filled out.
Have you undertaken any Anti-Money Laundering / Counter-Terrorist Financing Training?:	To be filled out.
Comments / Additional Information:	To be filled out.
Confirm Submission.:	To be filled out.



## Addendum C: Must-Have States

There are the indicated must-have states and payout countries for your package

First Name:	To be filled out.
Last Name:	To be filled out.
Email:	To be filled out.
Checkbox List:	To be filled out.
Payout Country # 1:	To be filled out.
Payout Country # 2:	To be filled out.
Payout Country # 3:	To be filled out.
Payout Country # 4:	To be filled out.
Payout Country # 5:	To be filled out.
Payout Country # 6:	To be filled out.
Payout Country # 7:	To be filled out.
Payout Country # 8:	To be filled out.
Payout Country # 9:	To be filled out.
Payout Country # 10:	To be filled out.
Payout Country # 11:	To be filled out.
Payout Country # 12:	To be filled out.

## Addendum D: Flow of Funds

This was the indicated flow-of-funds you had provided with your application. Subject to approval &/or correction by the solution provider.

Insert the indicated Flow-of-Funds diagram here.