



Lift Certificates Merchant Enrollment Form

Complete and sign this form to enroll your business in the Bank's Lift Certificate program.

MERCHANT INFORMATION

Your Name

Business Name

Address

Email

Phone

Are you currently open for business? Yes No Hours of operation (if applicable)

Business Category Food & Drink Retail Accommodations Recreation Services Other
Check all that apply.

Business website Do you have an account with the Bank? * Yes No

If yes, provide Account Number If no, then click here to start the process

CERTIFICATE OPTIONS

Certificates are offered in \$25, \$50 and \$100 denominations. You may offer any combination, or all three. Choose the quantity you would like to offer for each denomination. The Bank will match the discount, up to 20% of the value.

As a merchant if you offer a 20% discount on a \$100 Lift Certificate, the bank will match your 20% discount for a total of a 40% discount to the consumer. In terms of dollars, the customer will pay \$60 for the Lift Certificate, and you, the merchant, will receive \$80 dollars in your Martha's Vineyard Bank account for that certificate.

Number of \$25 Certificates		
Choose the discount to offer:		
0%	10%	20%
30%	40%	50%

Number of \$50 Certificates		
Choose the discount to offer:		
0%	10%	20%
30%	40%	50%

Number of \$100 Certificates		
Choose the discount to offer:		
0%	10%	20%
30%	40%	50%

Would you like to use an existing gift card or certificate program to generate your Lift Certificates? Yes No

If there are restrictions on how your Lift Certificates can be used, please describe here.

I have read the attached program description and disclosures and agree to participate on those terms.

SIGNATURE

DATE

*A Deposit Account at Martha's Vineyard Bank is required to receive funding.

Lift Certificates Merchant Terms & Conditions

PROGRAM OVERVIEW

Consumers purchase "Lift Certificates" (or gift certificates) from local businesses via the Martha's Vineyard Bank ("Bank") Lift Certificate Online Retail Store at lift.mvbank.com to use now or in the future.

Once transactions are complete, the "Lift Certificate" will be emailed directly to the purchaser. Lift Certificates may not be reissued and should be treated as cash.

Lift Certificate can be purchased in denominations of (\$25, \$50, \$100). The following table provides more detail as to the Lift Certificate pricing, match and Merchant discount. Merchants can choose not to provide a discount.

Lift Certificate Face Value	% Merchant Discount	Bank % Match	Customer Total Discount	Customer Pays (\$)	Bank Match Paid to Merchant)	Merchant Receives (\$)
\$ 25.00	10%	10%	20%	\$ 20.00	\$ 2.50	\$ 22.50
\$ 25.00	20%	20%	40%	\$ 15.00	\$ 5.00	\$ 20.00
\$ 25.00	30%	20%	50%	\$ 12.50	\$ 5.00	\$ 17.50
\$ 25.00	40%	20%	60%	\$ 10.00	\$ 5.00	\$ 15.00
\$ 25.00	50%	20%	70%	\$ 7.50	\$ 5.00	\$ 12.50
\$ 50.00	10%	10%	20%	\$ 40.00	\$ 5.00	\$ 45.00
\$ 50.00	20%	20%	40%	\$ 30.00	\$ 10.00	\$ 40.00
\$ 50.00	30%	20%	50%	\$ 25.00	\$ 10.00	\$ 35.00
\$ 50.00	40%	20%	60%	\$ 20.00	\$ 10.00	\$ 30.00
\$ 50.00	50%	20%	70%	\$ 15.00	\$ 10.00	\$ 25.00
\$ 100.00	10%	10%	20%	\$ 80.00	\$ 10.00	\$ 90.00
\$ 100.00	20%	20%	40%	\$ 60.00	\$ 20.00	\$ 80.00
\$ 100.00	30%	20%	50%	\$ 50.00	\$ 20.00	\$ 70.00
\$ 100.00	40%	20%	60%	\$ 40.00	\$ 20.00	\$ 60.00
\$ 100.00	50%	20%	70%	\$ 30.00	\$ 20.00	\$ 50.00

When Customers Redeem Lift Certificates:

Consumers will contact your business directly to make their purchase.

Do purchased Lift Certificates ever expire?

According to Massachusetts law, a gift certificate must be valid for at least seven (7) years from the date of purchase. All non-electronic gift cards must be clearly marked with both a date of issuance and a date of expiration on their face and all electronic gift cards with a banked dollar value must conspicuously contain this information on a sales receipt or otherwise made available via a website or toll free number. In the event that an expiration date is not clearly marked or made available as provided above, the gift card shall be redeemable into perpetuity. However, once the Lift Certificate Promotional Period expires (one year after the date of purchase), the Merchant is only required to honor the face value of the Lift Certificate plus the Bank match, the total cash provided to the merchant.

MERCHANT TERMS & CONDITIONS

Definitions

Merchant Offering means the certificate to be provided by the business. Value determined by business.

Certificate Value is the dollar amount paid for the lift certificate minus the merchant value plus the Bank match.

Promotional Value means the dollar value printed on the lift certificate including merchant discount and Bank match.

Promotional Value Period is one year after the lift certificate is sold.

Amount Paid means the dollar value the consumer paid the Lift Certificate

Promotional Value Period is one (1) year after the Lift Certificate is sold.

Merchant is the merchant offering the goods and services provided in exchange for the Lift Certificate value or Promotional Value, as appropriate.

The Bank refers to Martha's Vineyard Bank

Consumer refers to the individual who purchased the Lift Certificate

Terms & Conditions

- The term of this agreement will be one (1) year from the date signed, unless terminated earlier in accordance with the provisions of this agreement.
- This agreement represents in whole the agreement between the parties listed. The agreement is governed by and shall be interpreted in accordance with the laws of the Commonwealth of Massachusetts, without regard to its conflicts of law principles. The courts, State or Federal, located in Massachusetts shall have exclusive jurisdiction to resolve any disputes arising out of or relating to this agreement.
- With respect to any controversy or claim arising out of or relating to this agreement, or the breach of the same (in each case a "Dispute"), the parties agree to make good faith, reasonable attempts at a settlement through consultation and negotiation, in each case in the spirit of mutual cooperation, prior to initiating any dispute resolution as set forth herein. Any Dispute arising out of or relating to this agreement, which cannot be settled by negotiation between the parties, such dispute, upon mutual agreement between the parties, may be submitted to binding arbitration in accordance with the Commercial Rules of the American Arbitration Association ("AAA") before a single arbitrator. If not mutually agreed upon, then the arbitrator shall be selected by AAA rules from a list, prepared by AAA, of persons having expertise in the subject matter. The arbitrator shall be vested with determining all matters relating to, arising out of, and surrounding the agreement, including, but not limited to, the enforceability and scope of this arbitration clause. The parties may exercise reasonable discovery rights and the arbitrator shall be instructed to follow applicable rules of substantive law in deciding the dispute. The costs of such arbitration shall be borne equally by the parties with each party also bearing its own attorneys' fees and costs. Judgment upon the award may be entered in any court having jurisdiction thereof. All arbitration proceedings shall be conducted in English. The place of arbitration or any part of the arbitration shall be Massachusetts or other location mutually agreed to by the parties, including fully or partially by teleconference. Neither the parties, nor the arbitrator, nor AAA shall disclose the existence, content, or results of any arbitration except with the prior written consent of the parties. The parties shall continue to perform their respective obligations during the dispute resolution process set out in this section unless and until this agreement is terminated in accordance with its terms.
- Merchant agrees to abide by all State, Local and Federal laws regarding gift certificates.
- The Bank is authorized to promote and sell Lift Certificates on the Merchant's behalf subject to the terms of this agreement. The Lift Certificate will evidence the Merchant's offering and will be sent to the consumer once payment is received. The purchaser will then redeem the Certificate in paper or electronic form. The Bank is the issuer of the certificate and the Merchant is the seller of the Merchant Offering.
- The Bank is authorized to promote and sell Lift Certificates on the Merchant's behalf through any platform. The Lift Certificates may be offered to all or part of the Bank's referral network. The Lift Certificates may be promoted through a variety of distribution channels, including, the Internet, the Bank's website, email, and other types of electronic offerings and other platforms or distribution channels owned, controlled, or operated by the Bank, its affiliates or business partners.
- Merchant agrees that the Promotional Value Period will extend one (1) year from the consumer's purchase of the Lift Certificate.
- The Bank acts solely as the marketing agent for each participating Merchant. Each transaction to purchase through the Lift Certificate Retail Store represents a transaction between the consumer and the Merchant. The Bank is acting only as a conduit for each transaction. If a Lift Certificate remains unused at the end of the Promotional Value Period, the Amount Paid is still valid toward a purchase with the Merchant.
- Merchant releases and holds harmless the Bank from any claim, penalty, liability, and/or damage relating to the Lift Certificate Program as outlined herein or the consumer's use or redemption of the Lift Certificates. The Bank is not responsible or liable for the quality or fulfillment of any purchase(s) arising out of the redemption of any Lift Certificates or any disputes between or involving the Merchant and any consumer with respect to the Lift Certificate Program.
- If a Merchant should close or go out of business after the Promotional Value Period has ended, the Bank shall be held harmless and shall not be obligated to offer credit or reimbursement. All inquiries regarding compensation or reimbursement for expired Lift Certificates past the Promotional Value Period should be directed to the participating Merchant, and not to the marketing agent, Martha's Vineyard Bank.

- The Bank reserves the continuing right to reject, revise, or discontinue any Merchant Offering, at any time and for any reason at the Bank's sole discretion, and to terminate the Merchant Offering and to remove all references to the Merchant Offering and Certificate from the Bank's website; and to redirect or delete any URL used in connection with the Merchant Offering.
- Partial redemptions: If applicable, and if a consumer redeems a certificate for less than the Amount Paid, the Merchant is solely responsible for handling any unredeemed value as required by applicable law.
- Merchant agrees that in providing the Merchant Offering, Merchant will not inflate prices or impose any additional fees, charges, conditions, or restrictions that contradict or are inconsistent with terms stated on the Lift Certificate.
- Merchant Agrees that so long as a reservation is made to redeem a Lift Certificate before the Lift Certificate's Promotional Value Period expires, the Lift Certificate will be honored for the Promotional Value without restriction been through the services may be provided after the Promotional Value Expiration Date.
- Merchant, and the Bank, is solely responsible for the fulfillment of all Lift Certificates and applicable services of or relating to Lift Certificates. The Bank is not responsible for the Merchant's failure to honor the Lift Certificate or if the Merchant goes out of business or declares bankruptcy at any time during the Merchant's involvement with the Lift Certificate Program or thereafter.
- Merchant Agrees to accept returns in connection with the Lift Certificate and will not impose a more restrictive return policy on Lift Certificate consumers than Merchant's regular return policy.
- Merchant will be responsible for all chargebacks and adjustments associated with Lift Certificates purchased through this Lift Certificate Program. The Bank is authorized to debit chargebacks and adjustments from the Merchant's Martha's Vineyard Bank checking account for purposes associated with the Lift Certificate Program.
- The Bank is Authorized to initiate ACH credit transaction entries to the Merchant's depository account for the purposes of the program and services outlined in this agreement. Merchant is required to have depository account with the Bank for this purpose. Only in the event of an error, the Bank is authorized to initiate debit entry adjustments to the Merchant Bank Account to correct any error.
- This agreement will continue in effect for a period of one (1) year from the effective date of this agreement, unless terminated by either party in accordance with the terms set forth below. The Bank may terminate this Agreement, at any time for any reason, upon written notice to the . Merchant may terminate this Agreement upon seven (7) business days prior written notice to the Bank. Termination of this Agreement will not in any way affect Merchant's obligation to redeem a Lift Certificate purchased by a consumer while this agreement was in effect, including the obligation to honor the Lift Certificate for the Amount Paid after the Promotional Value Period expires.