Master Fee Protection Agreement

Banks Instruments Limited | Hong Kong | Draft Template - Not for Execution

Regulatory capacity: any regulated activity described in this template must be performed only under the verified licence or exemption [INSERT], or by the named licensed third-party provider [INSERT]. Any security amount is contractual transaction security under definitive documents and is not a bank deposit or customer deposit with Banks Instruments Limited.

Purpose

This agreement records the payment instructions for commissions and professional fees earned in connection with [UNDERLYING TRANSACTION]. It protects only the beneficiaries named in the signed schedule. It does not create or prove an underlying transaction, guarantee closing or require payment before funds are received and all stated conditions are satisfied.

Parties

- Transaction principal: [INSERT]
- Banks Instruments Limited role: [INSERT]
- Payer or disbursing agent: [INSERT]
- Underlying agreement reference: [INSERT]
- Closing or payment event: [INSERT]

Commission schedule

Beneficiary legal name	Role	Amount or percentage	Calculation base	Verified payment account
[INSERT]	[INSERT]	[INSERT]	[GROSS NET DEFINED FEE]	[INSERT]

Every beneficiary must complete KYC and provide an invoice and verified account before payment. The total allocation shall not exceed the amount authorized in the underlying closing statement.

Payment conditions

A fee becomes due only when:

1. the underlying transaction closes in accordance with definitive documents;
2. the payer or paymaster receives cleared and irrevocably available funds;

3. the relevant fee has been earned under the underlying agreement;
4. the beneficiary satisfies compliance, invoice, tax and bank verification requirements; and
5. payment is lawful and not restrained by a bank, authority, court or sanctions rule.

If the underlying payment is partial, fees shall be distributed pro rata unless the schedule states another priority. No fee is due on a cancelled, rejected, refunded, reversed, fraudulent or uncollected transaction amount.

Irrevocable instruction after closing

After all payment conditions are satisfied, the transaction principal irrevocably instructs the payer or paymaster to make the listed payments from the available distributable funds. This instruction does not require a payer to violate law, its account terms or professional obligations.

Changes and disputes

The schedule may be changed only in a writing signed by the transaction principal, Banks Instruments Limited, the payer or paymaster and any beneficiary whose entitlement would be reduced. The payer may hold a disputed amount while releasing any undisputed amount that can be lawfully separated.

No assignment and no cash payments

A beneficiary may not assign its entitlement without prior written approval and renewed due diligence. Payments shall be made only by traceable bank transfer to a verified account in the beneficiary's name, unless a lawful alternative is expressly approved in writing.

Representations

Each beneficiary represents that it has performed lawful, genuine services, is entitled to the stated fee and has disclosed any sub broker or sharing arrangement. The principal represents that the fee schedule is complete and does not conceal a payment to a public official, sanctioned person, undisclosed decision maker or other improper recipient.

Confidentiality and records

The parties shall protect the schedule and related transaction information and may disclose it to banks, professional advisers, auditors, insurers and authorities with a lawful need to know. The payer may retain records for the period required by law and policy.

Governing law and signatures

This agreement is governed by Hong Kong law, subject to mandatory law applicable to the payer or account. Disputes shall be resolved by [CONFIRMED FORUM].

Transaction principal: [NAME TITLE SIGNATURE DATE]

Banks Instruments Limited: [NAME TITLE SIGNATURE DATE]

Payer or paymaster acknowledgement: [NAME TITLE SIGNATURE DATE]

Beneficiary acknowledgements: [ATTACHED COUNTERPART SIGNATURES]