

TO: The Managing Director,  
United Bank for Africa Plc  
57, Marina,  
Lagos.

## INDEMNITY

### WHEREAS:

1. I/we am/are the holder of account no..... maintained with your ..... business office (our Account).
2. I/we desire to be able to issue electronic instructions on my/our Account by means of mails as may be required from time to time.
3. The Bank has advised me/us of the risk inherent with allowing such instructions to be issued and I/we have indicated that for my/our convenience, I/we am/are willing to take such risk.
4. I/we have requested the Bank to accept, in addition to other modes of issuance of instruction, instructions issued by electronic means.

NOW, in consideration of you, **UNITED BANK FOR AFRICA PLC** agreeing to honour my/our electronic instructions I/we, ..... hereby confirm and declare that:

1. the Bank is authorised to accept and honour instructions issued in line with our mandate which are scanned and sent to the Bank by electronic means.
2. in the event that I/we suffer any loss as a result of your honouring electronic instructions on my/our Account, I/we shall have no claim or redress against you. I/We irrevocably release the Bank from all liability that may arise in the event that any instruction is not received, it is hacked, distorted, duplicated, incorrect, illegible, altered, mutilated, incomplete, unauthorized or delayed for any reason.
3. I/we undertake to indemnify you and keep you indemnified against any damages, costs and expenses whatsoever including all legal and other costs, charges and other expenses you may incur by reason of your honouring electronic instructions on my/our Account.
4. I/we agree to pay all fees and charges which the Bank may charge from time to time in connection with these services.
5. I/we agree that you may at any time without notice to me, set off or transfer any sum or sums standing to the credit of any one or more of

my/our accounts with you in or towards the satisfaction of my/our liabilities to you arising out of your honouring electronic instructions on my/our behalf.

5. I/we agree that if I/we fail to pay on demand any sums payable hereunder, that interest shall accrue thereon from the date of such demand until judgment and total liquidation at your Prime Lending Rate.
6. I/we agree that no delay or omission or granting of any indulgence on your part in exercising any right power, privilege or remedy in respect of this indemnity shall be construed as a waiver thereof, nor shall any single or partial exercise of any other right, power, privilege or remedy preclude any further exercise of any right, power, privilege or remedy. The rights, powers, privileges or remedies provided in this indemnity are cumulative and not exclusive of any rights, powers, privileges or remedies provided by the law.
7. It is not my/our intention that the instructions referred to herein should be confirmed in writing or by telephone. We hereby ratify and confirm all steps that you shall take in good faith, pursuant to such instructions.
8. We confirm that you have absolute discretion for any reason whatsoever to act or not to act on any instructions received by electronic means.

Dated this ..... day of .....20.....

.....  
Authorised Signatory

.....  
Authorised Signatory

In the case of a Non-corporate entity:

Name:

Signature:

Date: