

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

E-Channels Transaction Limit Increase Form

WHEREAS:

1. I/Weam/are the holder of Account NO.....with User ID.....
2. At my/our request, United Bank for Africa Plc (UBA) issued a Secured Pass linked to my/our account to facilitate access to my/our account electronically.
3. UBA has advised that the daily limit approved by the Central Bank of Nigeria (CBN) for online funds transfer (with Secure Pass) for account maintained by individual/companies is N1,000,000.00/10,000,000.00 respectively.
4. I/We understand that if a customer so requests, CBN has approved that transactions can be allowed for up to a maximum limit of N5,000,000.00 for individuals and N100,000,000.00 for companies, provided the requesting customer undertakes to indemnify the bank and accept to bear the risk of any loss resulting from the transactions.
5. I/We hereby request to be allowed to carry out transactions in excess of the limit set but not exceeding the maximum limit allowed by CBN. UBA as advised me/us regarding the risk associated with this but I/we have indicated that for business exigency, I/we am/are willing to take the risk.
6. UBA requested that I/we indemnify it against any loss that may arise from exceeding the daily limit authorised for online funds transfers with Secure Pass.

Now, in consideration of you, **UNITED BANK FOR AFRICA PLC** agreeing to allow me/us carry out online funds transfer with Secure Pass, up toN.....
.....
per day on my/our Account, I/we,
.....of.....
.....hereby:

1. Undertake to indemnify you and keep you indemnified against any loss, damage, cost, liability, charges or expenses whatsoever (including but not limited to legal expenses) which you may suffer or incur by reason of allowing me/us to carry out online funds transfer in excess of the limit set by CBN.
2. Agree that the Bank has informed me of the risk associated with exceeding the threshold set and the possibility of incurring losses in the event of a compromise, fraud, etc.
3. I/We agree that under no circumstance will the Bank be liable for any loss suffered because my/our account was enabled to allow transaction above the threshold set for the online funds transfer.
4. I/We agree that you may at any time without notice to me/us 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 acceding to my/our request.
5. I/We agree that if I/we fail to pay on demand any sum payable hereunder, interest shall accrue from the date of such demand until judgment and full 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.
7. 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.

Dated this..... day of.....2017

Signed Sealed and Delivered
by the within named.

.....

In the Presence of :

Name:

Address:

Occupation:.....

Signature:

OR

The Common Seal of the within named

.....

Was hereunto affixed in the presence of:

.....

Authorized Signatory

.....

Authorized Signatory