

To

The Managing Director/Chief Executive
United Bank for Africa PLC
57 Marina
Lagos

**INDEMNITY TO DEBIT MY/OUR ACCOUNT FOR EARLY SETTLEMENT OF FAILED/ DELAYED TRANSACTIONS
IN GOOD FAITH BEFORE CHARGEBACK.**

This Indemnity is issued by _____ (“_____”), of _____ in favour of **UNITED BANK FOR AFRICA PLC** (UBA) of UBA House, 57, Marina, Lagos.

Whereas:

- i) I maintain account No. _____ with your bank and in response to my application, you agreed in good faith to settle the sum of being delayed and or failed transactions (e.g POS/ATM/etc.) pending credit/chargeback;
- ii) You however demanded that I should indemnify you against any losses arising from this accommodation.

NOW, in consideration of **UNITED BANK FOR AFRICA PLC** agreeing to use its in-house funds to complete failed and or delayed transactions pending credit/chargeback, I, _____, hereby:

1. irrevocably authorise UBA to reverse (without any prior notice to me) and/or to lien funds in my account until the reconciliation/ reversal of the failed/delayed transaction after chargeback.
2. Irrevocably authorise UBA to set off; debit my account for interest or transfer any sum or sums standing to the credit of any one or more of my account(s) with you to recover any settlement made by you in good faith for delayed and/or failed transactions pending chargebacks;
3. Undertake to indemnify and keep UBA 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 accommodating my request for early settlement of delayed or failed transactions in good faith.
4. Agree that if I fail to pay on demand any sums payable hereunder, that interest shall accrue thereon at your Prime Lending Rate and that no delay or omission 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.
5. Agree that my BVN be watchlisted if I fail to refund the sum extended to me after due confirmation that value was hitherto availed on the disputed claim.
6. That 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 and this Indemnity shall be a continuing security.

Dated this day of20___.

Signed, Sealed & Delivered by

.....
NAME/SIGNATURE

In the presence of:

Name:
Signature:
Occupation:
Address: