

**To: UNION BANK OF NIGERIA PLC  
STALLION PLAZA  
36 MARINA, LAGOS**

I / We .....[insert name of customer] of .....[insert address] with telephone number (hereinafter referred to as “**the Customer**” which expression shall unless contrary to the context or meaning thereof include its heir, administrators, successors in title and assigns) hereby indemnifies **UNION BANK OF NIGERIA PLC.**, a Bank incorporated and licensed in Nigeria and having its registered office at Stallion Plaza, 36 Marina, Lagos (hereinafter referred to as “**the Bank**” which expression shall where the context so admits include its successors in title and assigns).

This indemnity is given fully and irrevocably to the Bank, its Directors, agents, privies, assigns, successors, employees or any other person whomsoever acting under the Bank’s authority or control against any cost, losses, damages, litigation, action, proceedings, expenses [including Attorney fees], judicial awards of any kind and/or any payment of whatsoever nature made or any cost however incurred whether directly or indirectly, remote or otherwise, resulting from the Bank doing each or any of the following on my/our account:

1. For processing transactions initiated by me/us via the Bank’s internet Banking Platform above the Central Bank of Nigeria’s approved limit of N1,000,000.00 [One Million Naira only] **for individuals** and N10,000,000.00 [Ten Million Naira only] for **Corporate** customers for transfers and payments made through electronic platforms or any limits set by the Bank [hereinafter called “the Transaction”].
2. For acting on instructions transmitted by me/us to the Bank by electronic mail (“email”) which appear to have been furnished to the Bank by me/us or on my/our behalf whether directly or indirectly to a computer owned by the Bank or otherwise, at any time regarding the operation of my/our account number ....., and in relation to any business or transaction which we may have with the Bank or which the Bank may be acting on my/our behalf. Whether the authenticity of all instructions, messages emailed to the Bank which purport to emanate from me/us, contain any forgery, lack of authority to issue, wrong alteration or other misuse of document or if any transmission detail or information appearing on it are not genuine, or if the request is sent as a result of the malfunction of equipment, the distortion of communication links and the like, be different to that intended or sent;
3. For issuing a debit card by dual signatories further to my/our application for issuance of a debit card as signatories to Account No..... held at..... Branch, and my/our confirmation that I/we have the authority of the other signatories to apply for this card.
4. For acting on my authority to discontinue the Short Service Messages (“SMS”) notices on my account notwithstanding the Circular issued by the Central Bank of Nigeria through its Guide to Charges by Banks and other Financial Institutions making it mandatory for all financial institutions to send SMS notices and that I am fully aware of the risk of opting out of the service which could lead to misstatements, non-receipt fraud and/or any other unauthorised acts by third party(ies) on my account.

In view of the above, I/ We hereby further state and covenant as follows:

1. That I/We have taken steps to ensure the security of my/our account and device as may be applicable;
2. That I/ We hereby waive any rights I/we may have or obtain against the Bank arising directly or indirectly from any losses or damages which I/we may suffer because the Bank acted in accordance with my/our purported emailed instructions and I/we agree to indemnify the Bank in respect of any claims, demands or actions made against the Bank or losses or damages suffered by the Bank because it so acted.
3. That I/We agree to implement and adhere to any procedure and/or restrictions imposed on me/us by the Bank from time to time regarding the sending of instructions to the Bank.
4. That I/We agree that this release and indemnity will not be an admission of failure by the Bank to impose any or sufficient procedures or restrictions or to ensure that any or all of them are adhered to.
5. That I/Wee agree that the Bank will not be obliged to act on any purported emailed instructions and that it may at any time on written notice sent to me/us at my/our registered office withdraw from the arrangements envisaged in this document.
6. That I/We shall fully indemnify the Bank against all cost and expenses (including legal fees or charges), arising in any way in connection with my/our account(s); in enforcing the terms and conditions herein; or from the recovery of any amounts due to the Bank or incurred by the Bank in any legal proceedings of whatever nature.
7. I / We hereby irrevocably and unconditionally agree that in addition to any general lien or similar right to which the Bank may be entitled to by law, the Bank may at any time and without any notice to me combine or consolidate all or any of my other accounts and deposits and liabilities in any currency that may at any time be in possession of the Bank and set off or transfer any sum or sums standing to the credit of any of any one or more of such accounts or deposits in or towards the satisfaction of any claim made against the Bank or loss suffered by the Bank as a result of or pursuant to the Bank processing such transaction[s].
8. My/Our obligation herein shall not be reduced by any claim by me/us against the Bank, its Directors, agents, privies, assigns, successors, employees or any other person whomsoever acting under the Bank's authority.

This indemnity shall be a continuing obligation in respect of any and all matters connected to or arising from the Bank processing such Transaction[s] as above-stated. This indemnity shall remain valid and in full force from the date of its execution hereof until the Bank issues a letter discharging me from my obligations herein.

This indemnity shall be construed in accordance with the laws of the Federal Republic of Nigeria.

**In the case of an Individual**

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

Name .....

Signature.....

IN PRESENCE OF:

NAME

DATE

DESIGNATION

SIGNATURE

**In the case of a Company**

**D A T E D   T H I S                      D A Y   O F                      2 0 ...**

THE COMMON SEAL OF THE WITHIN NAMED

-----

WAS HEREUNTO AFFIXED

In the presence of:

.....

**D I R E C T O R**

.....

**D I R E C T O R / S E C R E T A R Y**