

ELECTRONIC MAIL INDEMNITY

The Manager
Wema Bank Plc
54 Marina, Lagos

INDEMNITY FOR HONOURING INSTRUCTIONS SENT VIA ELECTRONIC MEANS

In consideration of you, Wema Bank Plc (hereinafter called the Bank) agreeing to honor my instructions, including funds transfer instructions and act upon any instruction, communications and documents sent by facsimile (fax), telephone, e-mail, letters issued according to my/our mandate as I/We may from time to time advise you in writing via e-mail

.....
.....while the following shall be my/our e-mail address
.....
.....

I/We,with Account

No..... hereby confirm and declare that:

1. The bank is authorized to accept and act upon any instructions, communications and documents sent electronically by facsimile (fax), telephone, e-mail and letters issued according to my/our mandate.
2. I/We hereby irrevocably undertake to indemnify the bank and hold it harmless from and against all cost (including without limitation legal fees and expenses, claims, losses, liabilities, damages and proceedings) whatsoever that the bank may suffer or incur or that may arise as a result of the bank's accepting or acting upon such instructions, communication or documents. Furthermore, I/We hereby irrevocably release the bank from all liability in the event that any telephone, email, facsimile transmission or letter is not received, or is mutilated, altered, illegible or interrupted, duplicated, incomplete, unauthorized, or delayed for any reason.
3. In the event that I/We suffer any loss as a result of your honoring such instructions, communications, e-mail instruction, etc., I/we shall have no claim or redress against you, whatsoever.
4. I/We hereby agree to pay all fees and charges which the bank may impose from time to time in connection with these services in the manner stipulated by the bank.
5. 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 your honoring the instructions on my/our behalf.
6. I/We agree that if I/We fail to pay on demand any sum payable hereunder, that interest shall accrue thereon from the date of such demand until full liquidation at your Prime Lending Rate ruling at the time of call/demand.

7. 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 right powers, privileges or remedies provided in this indemnity are cumulative and not exclusive of any rights, powers, privileges or remedies provided by law.
8. It is not my/our intention that the instruction referred to above should be confirmed in writing or by telephone and I/we hereby ratify and confirm all that you shall do on my/our behalf by virtue of such instructions provided only that you acted in good faith.
9. The Bank shall have absolute discretion, for any reason whatsoever, to act or not to act upon documentation received by facsimile, e-mail or letters or instructions received by telephone and/or to request verification of documents and instructions received by such means.
10. That all authorizations I/we have given and certified to the Bank as now governing the operation of my/our account(s) with the Bank are hereby confirmed to be in full force and effect, except as the same may be supplemental or modified by the foregoing part of this authorization.
11. That the Bank may continue to rely upon this authorization unless and except to the extent that it is revoked or modified by subsequent authorization from me/us and until a certified hard copy of such subsequent authorization has been received by the Bank in the branch where the account is domiciled, and a written acknowledgement of the revocation 'Sent to me/us'.

Dated thisday of
20.....

In the case of a corporate entity:

Signed, Sealed and Delivered by the within Named Customer:

Director

Secretary

In the case of a non-corporate entity:

Name: _____

Signature: _____