

TO: The Managing Director,
Bethel Microfinance Bank Limited
Suite B1 Elim Plaza
No 1 Ebeano Tunnel Crossing Road
off Ogui Road Enugu

Indemnity for Bethel MFB Internet and Mobile Banking Limit Increase

WHEREAS:

1. I/We _____ am/are the holder of account No. _____ maintained with Bethel MFB
2. That Bethel MFB advised that the daily limit approved by the Central Bank of Nigeria (CBN) and Bethel MFB for online funds transfer for individual accounts shall be N1Million Naira only/daily limit for corporate account shall be N5Million Naira Only.
3. That I/we have requested that the daily limit for my/our online funds transfer from my/our account be increased to N5Million/N10Million.
4. That Bethel MFB has advised me/us regarding the risk associated with exceeding the daily limit set for online funds transfers and requested that I/we indemnify you for exceeding the daily limit authorized for online fund transfers and I/we have agreed to same.

NOW, in consideration of you, Bethel Microfinance Bank Limited agreeing to increase the daily limit set for online funds transfer on my/our account to N5Million/N10Million.

I/we, _____ of _____

_____ hereby:

1. 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 permitting us to exceed the threshold set for online funds transfer
2. Agree that the Bank has informed me of the risk associated with exceeding the threshold set by the bank and CBN and the attendant risk of compromise.
3. Declare that the Bank will not be liable for any compromise or loss of funds arising from exceeding the threshold set by the Bank and CBN for online funds transfer.
4. 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. 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 full liquidation at your Prime Lending Rate.

6. 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.....20_____.

INDIVIDUAL
SIGNED, SEALED & DELIVERED
By the within named

Name

Signature

In the Presence of

Name:.....

Occupation:

Address:.....

Signature:.....

COMPANY

THE COMMON SEAL OF THE WITHIN-NAMED

WAS HEREUNTO AFFIXED IN THE PRESENCE OF

.....
SEAL

DIRECTOR

SECRETARY