FIRST ALLY
MICROFINANCE BANK
RC 208513

Confidential

TRANSFER LIMIT INCREASE INDEMNITY (INDIVIDUAL/CORPORATE)

This indemnity is given this ..... day of .... 20 .... by .... {insert name of Customer} of .... {insert address of customer} (hereinafter referred to as "the Customer" which expression shall unless contrary to the context or meaning thereof include its heir, administrators, successors and assigns) to **FIRST ALLY TRUST MICROFINANCE BANK LIMITED**, a Bank incorporated a nd licensed in Nigeria and having its registered office at 32, Ikorodu Road, Jibowu, Lagos (hereinafter referred to as "First Ally Trust" which expression shall unless contrary to the c ontext or meaning thereof include its successors and assigns).

Whereas:

1. The Central Bank of Nigeria by Circular No. BPS/DIR/GEN/CIR/01/011 dated 13111 August 2014 issued to all Banks including Personal Trust had prescribed limits of ₦1,000,000.00 [One Million Naira only] for individuals and ₦10,000,000.00 [Ten Million Naira only] for corporate customers for transfers and payments made through electronic platforms.

2. That by the said Circular, it is a requirement that Customers are to provide Indemnity where they choose to initiate transactions above the prescribed limit.

3. The Bank offers normal banking services to the customer, including providing electronic banking services on its online Platform wherein individual and corporate customers are permitted to carry out daily Instant transfer payment on its platform.

4. The Customer has requested the Bank to increase his/their daily limit on Instant Payment via the Internet banking/Mobile banking application above the default daily transfer limit of One Hundred and Fifty Thousand Naira (₦ 150,000) per transaction up to a limit of ₦ ..... per transaction and ₦ ..... per day. (Hereinafter referred to as "the request") .

In consideration of First Ally Trust MFB (hereinafter called "the Bank") agreeing to increase your Mobile/Web transfer limit per day above the maximum default limit ₦450,000 (Four Hundred and fifty thousand Naira Only) and ₦1,000,000 [One Million Naira only] set by the Bank and CBN respectively from our current/savings account member ...., I/We ..... [insert name of customer] of ..... [insert address] with telephone number .... hereby do affirm as follows:

a. To fully and irrevocably indemnify 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 processing such Transaction.

b. Furthermore, 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 anytime and without any notice to me combine or consolidate all or any of my/our 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 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]

c. Our obligation herein shall not be reduced by any claim by me against the Bank, its Directors, agents, privies, assigns, successors, employees or any other person whomsoever acting under the Bank's authority

d. This indemnity sha ll be a continuing obligation in respect of any and all matters connected to or arising from the Bank processing such Transaction[s].

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.

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

In witness thereof the customer has executed these presents in the manner hereinafter appearing the day a nd year first above written.

SIGNED AND DELIVERED
By the within named **"Customer"**

Name _____ Signature _____

In the presence of

Name _____ Signature _____

FOR OFFICIAL USE ONLY

Signature Verified by _____ Date _____