

RSA HOLDER INDEMNITY FORM

The Chief Executive
Premium Pension Limited
No 4 Awgu, Off Faskari Crescent
Area 3, Garki, Abuja

THIS INDEMNITY is issued by
of.....

.....(hereinafter called "the Indemnitor", which expression shall where the context so permits include its successors-in-title and assigns), to **PREMIUM PENSION LIMITED**, having its Head Office at No 4, Awgu Close, Off Faskari Crescent, Area 3, Garki, Abuja (hereinafter called "**PREMIUM PENSION LIMITED**", which expression shall where the context so permits include its successors-in-title and assigns)

WHEREAS:

1. **PREMIUM PENSION LIMITED** is a Pension Fund Administrator duly licensed by the National Pension Commission ("the Commission") to manage Retirement Savings Accounts (RSAs) in accordance with the provisions of the Pension Reform Act 2014 ("the Act");
2. The Commission has, pursuant to the Act, issued Guidelines on Accessing RSA Balance towards Payment of Equity Contributions for Residential Mortgage ("Guidelines") which Guidelines permits an RSA holder to request for application of a portion of his/her RSA balance as equity contribution towards acquiring a residential property mortgage loan from a licensed financial institution;
3. The Indemnitor is a holder of RSA with PIN PEN and meets the eligibility criteria for the provision of receiving mortgage services under the Guidelines issued by the Commission.
4. The RSA holder has undertaken to make equity contributions to facilitate his/her mortgage and has applied to **PREMIUM PENSION LIMITED** to release to the Mortgage Lender, a portion of his/her RSA balance as equity contribution towards his/her application for a residential mortgage.

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5. **PREMIUM PENSION LIMITED** agrees to release the relevant portion of the Indemnitor's RSA balance to the Mortgage Lender and has requested that the Indemnitor provides this indemnity in favour of **PREMIUM PENSION LIMITED** in the manner hereinafter appearing.

NOW THEREFORE, in consideration of **PREMIUM PENSION LIMITED** effecting the transfer of the portion of the Indemnitor's RSA balance to the Mortgage Lender as equity contribution by the Indemnitor whose RSA PIN appears herein towards acquisition of residential property in accordance with the Guidelines, I, hereby irrevocably and unconditionally undertakes and covenant that I shall at all times hereafter well and truly indemnify **PREMIUM PENSION LIMITED** and keep **PREMIUM PENSION LIMITED** fully indemnified against all losses, claims, demands, liabilities, actions, damages, penalties and proceedings including any cost of litigation which may be incurred by **PREMIUM PENSION LIMITED** in acceding to my request to transfer funds from my RSA to the Mortgage Lender.

This Indemnity shall be a continuing security and shall be in force until **PREMIUM PENSION LIMITED** shall effectively discharge the Indemnitor from any action, penalty, claims, costs, expenses or liabilities that may be suffered by **PREMIUM PENSION LIMITED** for acceding to request to transfer funds to the Mortgage Lender. However, this indemnity shall be inoperative and unenforceable where **PREMIUM PENSION LIMITED** fails, refuses or neglects to comply with the provisions of the Commission's Guidelines or any other applicable substantive or subsidiary legislation(s) in relation to RSA holder's request.

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

Deponent

Sworn at the High Court

This.....day of.....

BEFORE ME

(COMMISSIONER OF OATHS)

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