

To: **SUMMIT BANK Ltd**
5, Amal Pepple Street
Jahi, Abuja



Dear Sir,

INDEMNITY - SMS

I, _____, hereby execute this Indemnity in favour of Summit Bank Ltd ("the Bank").

WHEREAS:

I, _____ whose address is _____
(hereinafter called "the Customer") maintains Account Number

--	--	--	--	--	--	--	--	--	--

 with the Bank ("the Account")

The Central Bank of Nigeria (CBN) through its Guide to Charges by Banks and Other Financial Institutions send Short Service Messages (SMS) alert to all customers regarding transactions on their accounts;

I have decided to opt out of the mandatory SMS alert service and hereby issue this Indemnity in favour of the Bank

In consideration of the Bank accepting my instruction to opt out of the SMS alert service, I/We _____

_____ hereby declare and covenant as follows:

1. I am fully aware of the risks of opting out of the SMS alert service, which could lead to misstatements, non-receipts, fraud and/or other unauthorized interventions by third parties which are inherent in opting out of SMS alert service;
2. I covenant that I have taken steps to ensure the security of my accounts as a result of my opting out of the SMS alert service, and hereby authorize the Bank not to notify me by SMS alert on all transactions on my account;
3. I shall indemnify the Bank and keep the Bank indemnified against all litigations, actions and proceedings for which the Bank may be liable or losses which may be suffered by the Bank or claims which may be incurred or made against the Bank as a result of or pursuant to the Bank carrying out my instruction herein;
4. I hereby agree that in addition to any general lien or similar right to which the Bank may be entitled by law the Bank may at any time at its sole discretion, combine or consolidate all or any of my other deposits and accounts with and liabilities to the Bank 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 one or more of such accounts or deposits in or towards satisfaction of any claim made against the Bank or loss suffered by the Bank as a result of or pursuant to the Bank acceding to my request as aforementioned.
5. My obligations herein shall not be reduced by any claim by me against the Bank. If any term or provision of this indemnity is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provision or part(s) thereof shall be struck from this indemnity and such provision shall not affect the legality, enforceability or validity of the remainder.
6. Any demand in writing by the Bank to me for the fulfilment of my obligations herein shall satisfy the need for demand under this Indemnity and shall be deemed to have been sufficiently given if it is sent to me by post, e-mail, or by leaving same at my place of business or last known address.

This Indemnity shall be a continuing obligation in respect of any and all matters connected to or arising from my opting out of the SMS alert service on my account(s).

This Indemnity shall be constructed in accordance with the laws of the Federal Republic of Nigeria.