

SMS ALERT INDEMNITY

To: **The Managing Director**
Optimus Bank Limited
55, Bishop Oluwole Street
Victoria Island, Lagos State

THIS INDEMNITY is given ISday of20... by _____ whose address is _____ state (hereafter referred to as the "Customer" which expression shall where the context so admits, include his/her legal representatives, successors-in-title and assigns) and maintains account number _____ with the Bank ("the Account") IN FAVOUR of OPTIMUS BANK LIMITED of 55, Bishop Oluwole Street, Victoria Island, Lagos (hereinafter referred to as "The Bank" which expression shall where the context so permits include its successors-in-title and assigns)

WHEREAS:

- i. The Bank is required to send transaction alerts via Short Service Messages (SMS alerts) to customers regarding transactions on their accounts.
- ii. The Central Bank of Nigeria (CBN) through its Guide to Charges by Banks and Other Financial and Non-Bank Financial Institutions makes it mandatory for Customers who decide to opt out from receiving SMS alerts to execute an Indemnity in favour of the Bank for losses that may occur as a result.
- iii. Pursuant to the foregoing paragraph ii, the Customer has decided to opt out of the SMS alert service and hereby agrees to issue & execute this indemnity in favor of the Bank.

NOW THEREFORE, in Consideration of the Bank accepting the Customer's instruction to opt out of the SMS alert service, the Customer hereby irrevocably and unconditionally declare, and covenant as follows:

1. That it shall at all times hereafter well and truly indemnify the Bank and keep the Bank fully indemnified against all losses, claims, demands, liabilities, actions, proceedings, damages, reasonable fees and expenses which may be incurred or suffered by the Bank in consequence of the Bank accepting and implementing the Customer's instruction to opt out of the SMS alert service.
2. The Customer confirms that he/she/it is 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 of the non-receipt SMS alerts.
3. The Customer consents and confirms to the Bank to stop sending SMS alerts about any transactions on the Customer's account and covenant that he/she/it has made efforts to ensure the security of his/hers/it's accounts as a result of choosing not to use the SMS alert service and the Customer shall solely be responsible and liable for all risk that may arise or loss that may be suffered from opting out of the SMS alert service.
4. As a result of or in accordance with the Bank acting on my instructions hereunder, the Customer undertakes to indemnify the Bank and hold the Bank harmless from any and all claims, losses, liabilities, damages and/or penalties that may be made against the Bank, losses that may be incurred by the Bank, or litigation for which the Bank may be held liable including without limitation to legal fees and expenses.

5. The Customer agree that the Bank may, in addition to any general lien or similar right to which the Bank may be entitled under applicable law, at any time, in its sole discretion and without notice to the Customer, combine or consolidate all or any of my other deposits and accounts with the Bank and liabilities to the Bank in any currency that the Bank may at any time be in possession, and set off or transfer any amount or amounts standing to the credit of any one or more of such accounts or deposits in or towards satisfaction of any other obligation or liability.
6. This Indemnity shall be a continuing obligation in respect of any and all matters connected to or arising from the opting out of the SMS alert service on the Customer's account(s).
7. This Indemnity shall be construed in all respects in accordance with the Laws of the Federal Republic of Nigeria as may be in force from time to time.

Dated this _____ day of _____, 20__

EXECUTION SECTION**FOR INDIVIDUAL/ JOINT ACCOUNT/ ESTATE ACCOUNTS***

Signed by the within named Customer (s)

Name: _____

Name: _____

Signature: _____

Signature: _____

FOR CORPORATES/ BUSINESS NAMES ACCOUNTS**

Signed for and on behalf of the within named customer was affixed in the presence of

Authorized Signatory_____
Authorized Signatory**ATTESTATION*** SECTION**

I confirm that _____ (Customer) is unable to read/understand the contents of this document without assistance for reason(s) below:

Visually Impaired ☐ Illiterate ☐ Other Reasons _____

In view of this, I have explained the details of this document to the Customer in _____ language before appending his/her signature.

Attested by: _____
[Name]_____
[Signature]

*Note that the persons executing on behalf of the Customer must be the authorized personal representatives (Executors/ Administrators) of the Customer's Estate

**Note that where the authorized signatories signing for a corporate account are not two Directors or a Director and Secretary, the customer's common seal must be affixed.

***Note that this is applicable where the customer is illiterate, blind or for some other reason cannot understand the content of this Indemnity