

To: **First Bank of Nigeria Limited**

LETTER OF INDEMNITY TO FIRST BANK OF NIGERIA LIMITED FOR THE UNSUBSCRIPTION OF MY ACCOUNT FROM TRANSACTION FRAUD MONITORING AND INTERCEPTION ON ALL PLATFORMS INCLUDING INTERNET BANKING, USSD, FIRSTBILLSPAY, FIRSTCHECKOUT, WHATSAPP BANKING, AND MOBILE BANKING.

This INDEMNITY is given by I/We, ----- (hereinafter referred to as “the Customer”) to **FIRST BANK OF NIGERIA LIMITED of 35, Marina Lagos** (hereinafter referred to as “FirstBank” which expression shall unless contrary to the context or meaning thereof include its successors and assigns).

WHEREAS:

- i. FirstBank currently monitors all customers transactions on its e-channels and reserves the right to intercept and request customer’s verification of any transaction it deems suspicious or anomalous to the customer’s usual transacting pattern. Any customer who wishes to opt out of the entire fraud monitoring process module or opt out to a stipulated limit amount on any specific account is required to execute this indemnity in favour of the Bank.
- ii. Pursuant to (i) above, I have requested for an outright exemption or an exemption to a stipulated limit amount on the specific account(s) as provided by me, on the Digital Channels ‘Fraud Monitoring Opt-Out’ service, on Fraud Monitoring for all transactions including interbank and intrabank transfers on my specified account on all platforms including internet banking, USSD, mobile banking.
- iii. FirstBank has agreed to oblige my request for the above exemption(s) subject to the execution of this indemnity.

NOW IN CONSIDERATION of FirstBank acceding to my request for outright exemption or exemption on my specified account (s) to a stipulated limit amount as provided by me, I hereby unconditionally and irrevocably hold FirstBank harmless, and undertake to indemnify and keep indemnified FirstBank against all losses, damages, liabilities, claims, suits, fines, charges, expenses, costs (including attorney fees and expenses) whatsoever arising, which FirstBank may incur or suffer or which may be brought against FirstBank by any person as a result of the outright exemption or exemption on my specified account(s) from fraud monitoring and interception for qualifying interbank and intrabank transactions.

In furtherance of the above, FirstBank may at any time during the continuance of this indemnity and without recourse to me deduct from and set off against my account(s) any amount of any loss, damage, liability, claim, suit, fine, sanctions, charge, expenses, costs (including attorney fees and expenses) whatsoever, which FirstBank may incur or suffer or which may be brought against FirstBank in line with my undertaking under this Indemnity.

I hereby agree that no delay or omission or grant of any indulgence on the part of FirstBank in the exercise of any right, power, privilege or remedy in respect of this Indemnity shall be construed as a waiver thereof. The rights, powers, privileges, and remedies provided in this Indemnity are cumulative and not exclusive of any rights, powers, privileges or remedies provided bylaw.

This Indemnity is continuing and shall remain valid and in force until it is discharged by FirstBank. This Indemnity shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.