

# INDEMNITY

## SHORT MESSAGE SERVICE (SMS) ALERT SERVICE DEACTIVATION

The Central Bank of Nigeria (CBN) through its Guide to Charges by Banks and Other Financial Institutions has made it mandatory for all banks and financial institutions to send Short Message Service (SMS) alert to all customers regarding transactions on their accounts. However, I/We have decided to opt out of this mandatory SMS alert service and hereby issue this indemnity in favor of the bank and ALAT ng.

I/We \_\_\_\_\_ hereby irrevocably and unconditionally undertake to well and truly indemnify Wema Bank Plc (the "Bank") and ALAT ng and keep the Bank and ALAT ng fully indemnified against all losses, claims, demands, liabilities, actions, damages and proceedings which may be suffered by the Bank and/ ALAT ng in consequence of its acceding to my/our request to opt out of the mandatory short message service (SMS) alert service.

### **I/We hereby declare and covenant as follows;**

I/We are fully aware of the risks of opting out of the SMS alert service, which could lead to misstatements, non-receipts and/or other unauthorized interventions by 3rd parties which are inherent in opting out of SMS alert service

I/We acknowledge and agree that by accepting the terms of this Indemnity, the Bank and ALAT ng is hereby authorized not to notify me by SMS alert on all transactions on my account.

I/We therefore agree to hold the Bank and ALAT ng harmless and exempt from liability for implementing my instruction herein. I shall indemnify the bank and ALAT ng and keep the bank and ALAT ng indemnified against all litigations, actions and proceedings for which the Bank and ALAT ng may be liable or losses which maybe suffered by the bank and ALAT ng or claims which maybe incurred or made against the bank and ALAT ng as a result of or pursuant to the Bank and ALAT ng carrying out my/our instruction herein.

I/We further acknowledge and agree that in addition to any general lien or similar right to which the Bank and ALAT ng maybe entitled by law, the Bank and ALAT ng may at any time, combine or consolidate all or any of my deposits and accounts with and liabilities to the Bank and ALAT ng in any currency that may at any time be in possession of the Bank and ALAT ng 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 and/or ALAT ng or loss suffered by the Bank and/ ALAT ng as a result of or pursuant to the Bank and ALAT ng acceding to my request as aforementioned.

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

Any demand in writing by the Bank and/ ALAT ng to me for the fulfillment of my/our 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 as 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 the Bank and ALAT ng effecting my instruction.

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

Date \_\_\_\_\_

Name \_\_\_\_\_

Signature \_\_\_\_\_

Account Number \_\_\_\_\_