

RELEASE & INDEMNITY IN RESPECT OF TELEPHONE/FAX/EMAIL

A. **WHEREAS** I/We (name of individual, company, business name or partnership)

Of..... (Insert location or address/principal place of business) have requested Guaranty Trust Bank (Ghana) Limited (the Bank) to act on instructions transmitted by me/us to it by Facsimile/Email/Telephone.

B. **AND WHEREAS** the Bank has informed me/us that it is prepared to act on faxed/emailed/telephone instructions [***delete inapplicable options***] which purport to emanate from me/us if it receives a suitable release and indemnity against all claims, losses, damages, demands and actions howsoever sustained as a result of honoring such instructions.

C. **AND WHEREAS** I/We(name of individual, company, business name or partnership) are prepared to and have agreed to give such release and indemnity,

D. **NOW THEREFORE** I/We,(name of individual, company, business name or partnership)

represented by (***insert names of authorized signatory/signatories as per Mandate on file***)

with the following GTBank Customer Numbers (***please list account numbers below***)

.....

.....at the Branch hereby irrevocably authorize the Bank to honor instructions transmitted by me/us to the Bank via:

☐**Facsimile**☐**Email**☐**Telephone**

[Please provide details of chosen mode of electronic communication to be used for transmitting instructions electronically]

Email address:

Telephone number:

Fax number:

Details of Type of transaction(s) to be undertaken by the customer

Cash Withdrawal	☐	A/c to A/c Trf	☐	Draft Request	☐
Purchase/sale of FX	☐	Swift	☐	trf	Stmnt Printing
E-banking Services	☐	VISA/MasterCard	☐	Cheque Request	☐
		Related Issues			Book
Others	☐				

Please Specify;

.....

.....

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I/WE DO HEREBY:

1. Acknowledge that it is not practicable for the Bank to establish the authenticity of all telefaxed/emailed/telephone instructions communicated to the Bank which purports to emanate from me/us.
2. Agree that all telefaxed/emailed/telephone instructions, mandates, consents, commitments and the like which purport to emanate from me/us ("purported faxed/email/telephone instruction") shall be deemed to have been given by me/us in the form actually received by the Bank and I/we shall be bound thereby.
3. Release the bank from all claims, demands, actions, losses and damages of whatsoever nature which may be brought against me/us or which I/we may suffer or incur as a result of the Bank acting or for reasonable cause, not acting on any purported faxed/emailed/telephone instructions.
4. Agree to implement and adhere to any procedures and/or restrictions imposed on me/us by the Bank from time to time regarding the sending of faxed / emailed/telephone instructions to the Bank.
5. Agree that it is not my/our intention that the instruction given by me/us should be confirmed in writing and I/we hereby ratify and confirm all that the Bank shall do on my/our behalf by virtue of such instructions provided only that the Bank acted in good faith.
6. Agree that the Bank will not be obliged to act on any purported faxed/ emailed/telephone instructions and that it may at any time request verification of documents and instructions received by such means or withdraw from the arrangements envisaged in this document.
7. Agree that the Bank may at any time and without notice to me/us set off or transfer any sum or sums standing to the credit of any one or more of my accounts with it in or towards the satisfaction of my/our liabilities to it arising out of its honoring the instructions on my/our behalf.
8. Agree that if I/we fail to pay on demand any sums payable hereunder, that interest shall accrue thereon from the date of such demand until judgment and full liquidation at the Bank's Lending Rate or at a rate to be advised by the Bank from time to time.

9. Agree that no delay or omission or granting of any indulgence on the Bank's part in exercising any right, power, privilege or remedy in respect of this indemnity shall be construed as a waiver thereof, nor shall any single or partial exercise of any other right, power, privilege or remedy preclude any further exercise of any right, power, privilege or remedy. The rights, powers or remedies provided in this indemnity are cumulative and not exclusive of any rights, powers or remedies provided by law.

10. Agree that this release and indemnity will not be affected by any failure by the Bank to impose any or sufficient procedures or restrictions or to ensure that any, or all of them are adhered to.

11. Release and indemnify the Bank and hold it harmless from all claims, demands, actions, losses and damages of whatsoever nature howsoever incurred or which may be brought against the Bank or which it may suffer or incur arising from the honoring of my/our purported faxed/emailed/telephone instruction received by the Bank or out of the malfunction, failure or unavailability of any facsimile transceiver/email/telephone, the loss or destruction of any data, the failure, interruption or distortion of communication links, or the reliance by any person on any incorrect, incomplete or inaccurate information or data contained in any purported faxed/emailed/telephone instruction received by the Bank.

SIGNED atthis.....day of/.....
(Month) (Year)

NAME

SIGNATURE

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.....	

FOR BANK USE ONLY

Verified By:

Name

Signature/Date

Approved By:

Name

Signature/Date