

*(Please consider the clauses below carefully as they limit the Bank's liability and constitute an assumption of risk by you)*

**WHEREAS** \_\_\_\_\_ (**Registration Number/IT Number:** \_\_\_\_\_)

**("the Company/Close Corporation/Trust")**, herein represented by \_\_\_\_\_

and/or \_\_\_\_\_ in his/her/their capacities as \_\_\_\_\_

/ \_\_\_\_\_ of the **Company/Close Corporation/Trust** and who are respectively

duly authorised by a resolution passed at

\_\_\_\_\_ on \_\_\_\_\_,

**(an original and/or a certified copy of which is attached hereto)**, has requested The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) ("**the Bank**") to act on written instructions transmitted by **the Company/Close Corporation/Trust**, or by any purportedly duly authorized third party on behalf of **the Company/Close Corporation/Trust**, to the Bank by facsimile transmissions or by means of an email message (collectively, "**Instructions**");

**AND WHEREAS the Company/Close Corporation/Trust** acknowledges that facsimile transmissions and/or email messages are not secure or error-free mediums of communication and acknowledges that it is not practical for **the Bank** to establish the authenticity of all Instructions transmitted to the Bank from **the Company/Close Corporation/Trust**, or from any purportedly duly authorized third party on behalf of **the Company/Close Corporation/Trust**;

**AND WHEREAS the Bank** has informed **the Company/Close Corporation/Trust** that it is prepared to act on Instructions which purport to emanate from **the Company/Close Corporation/Trust**, or from any purportedly duly authorized third party on behalf of **the Company/Close Corporation/Trust**, provided it receives this Indemnity;

**AND WHEREAS the Company/Close Corporation/Trust** is prepared to provide such Indemnity;

**NOW THEREFORE, the Company/Close Corporation/Trust** does hereby:

- 1 agree that Instructions transmitted to the Bank may, as a result of the malfunction of equipment, the distortion of communication links and the like or for any other reason whatsoever, be different to that intended or sent and **the Company/Close Corporation/Trust** shall be bound thereby;
- 2 agree that the Bank is not to be held liable for errors or delays in transmissions, or the misinterpretation on receipt of an Instruction;
- 3 waive any rights **the Company/Close Corporation/Trust** may have or obtain now or in future against the Bank arising directly or indirectly from any losses or damages which **the Company/Close Corporation/Trust** may suffer as a result of the Bank acting or declining to act (wholly or in part) on any Instruction, and **the Company/Close Corporation/Trust** agrees to indemnify the Bank in respect of any claims, demands or actions made against the Bank or losses or damages suffered by the Bank because it so acted or declined to act, excluding losses arising **solely and exclusively** from the proven unlawful, grossly negligent or fraudulent acts of the Bank and/or its employees;
- 4 agree that in respect of Instructions regarding the transfer of money, whether the transfer is from any account in **the Company's/Close Corporation's/Trust's** name to any other account in the **the Company's/Close Corporation's/Trust's** name or to any account in the name of any third party at any branch of the Bank or at any branch of any other bank, **same day** value may only be given if the Instruction is received by the Bank before the relevant cut-off time;

- 5 agree to implement and adhere to any procedures and/or restrictions imposed on **the Company/Close Corporation/Trust** by the Bank from time to time regarding the sending of Instructions to the Bank;
- 6 agree that the Bank will not be obliged to act on any Instructions and that it may at any time on written notice sent to **the Company/Close Corporation/Trust** at:

Facsimile number \_\_\_\_\_ or;

Email address \_\_\_\_\_ or;

Postal address \_\_\_\_\_

withdraw from the arrangements envisaged in this Indemnity.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_  
 For and on behalf of : **the Company/Close Corporation/Trust:**

Name	Authorized Signatory	Designation
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Name	Authorized Signatory	Designation
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**AS WITNESSES**

Name	Signature
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Name	Signature
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## RESOLUTION

At a meeting of the Board of Directors/Members of the Close Corporation/Trustees of

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(Registration Number/IT Number \_\_\_\_\_) (“the Company/Close Corporation/Trust”)

held at \_\_\_\_\_ on the \_\_\_\_\_ 20 \_\_\_\_\_

### IT WAS RESOLVED:

- 1 that whereas **the Company/Close Corporation/Trust** has requested The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) (“**the Bank**”) to act on instructions transmitted by **the Company/Close Corporation/Trust**, or by any purportedly duly authorized third party on behalf of **the Company/Close Corporation/Trust**, to the Bank by facsimile transmission or by means of an email message;
- 2 that **the Company/Close Corporation/Trust** sign a fax and email indemnity (“**the Indemnity**”) in favour of the Bank which Indemnity has been submitted to and approved at this meeting; and
- 3 that \_\_\_\_\_ and/or \_\_\_\_\_  
in his/her/their capacity/ies as \_\_\_\_\_ / \_\_\_\_\_,  
whose specimen signatures appear below, be authorised to sign the Indemnity on behalf of **the Company/Close Corporation/Trust**.

\_\_\_\_\_ Identity number \_\_\_\_\_ and/or

\_\_\_\_\_ Identity number \_\_\_\_\_

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Authorized Signatory

### CERTIFIED A TRUE COPY

\_\_\_\_\_  
Chairman of the Meeting

OR

\_\_\_\_\_  
Company Secretary

\_\_\_\_\_  
Date (YYYY-MM-DD)

**[ALTERNATIVELY - All Members of a CC OR all Trustees of the Trust must sign off the Resolution unless we have verified that the Association Agreement for the CC or Trust Deed for the Trust provide otherwise]**