

INDIVIDUAL
AUTHORITY AND INDEMNITY
FOR VERBAL, ELECTRONIC MAIL and FACSIMILE
INSTRUCTIONS

THIS INSTRUMENT OF AUTHORITY AND INDEMNITY is made the.....day of

-----, 20____, **BETWEEN** -----
(name)

(address)

(hereinafter called "the Customer") of the FIRST PART, and
NCB MERCHANT BANK (TRINIDAD AND TOBAGO) LIMITED, with registered office
situated at 6th Floor, Newtown Centre, 30-36 Maraval Road, Newtown, Port Of Spain,
Trinidad (hereinafter called "the Company ") of the OTHER PART.

WHEREAS:

The Customer has requested that the Company honour its verbal instructions and instructions sent by means of electronic mail and facsimile transmission to the Company from time to time in relation to any and all of the Customer's existing accounts, facilities and other arrangements with the Company and any accounts, facilities and other arrangements which the Customer may now or in the future have with the Company (instructions sent by such transmissions being hereinafter referred to as "verbal, electronic mail or facsimile instructions").

IN CONSIDERATION of the Company agreeing to accept verbal, electronic mail or facsimile instructions from the Customer as aforesaid, the Customer agrees:

1. that the Company may act on any verbal, electronic mail or facsimile instructions given by the Customer from time to time, and the Customer voluntarily and with full knowledge takes and assumes any and all risks, associated therewith;
2. that once verbal, electronic mail or facsimile instructions have been provided to the Company purportedly by the person (or by any of the persons, if more than one) authorised from time to time to sign in accordance with the mandate or other valid instruction from the Customer to the Company, the Company shall have no obligation to check or verify the authenticity or accuracy of such verbal, electronic mail or facsimile instructions purporting to have been sent by the

Customer (regardless of whether the Company may have, or may in the future, choose to so check or verify) and may act thereon as if same had been duly given by the Customer;

3. that in acting on verbal, electronic mail or facsimile instructions the Company its correspondents and agents shall be deemed to have acted properly and to have fully performed all obligations owed to the Customer, notwithstanding that such verbal, electronic mail or facsimile instructions may have been initiated, sent or otherwise communicated in error or fraudulently, and the Customer shall be bound by such verbal, electronic mail or facsimile instructions if the Company its correspondents and agents have in good faith acted in the belief that such verbal, electronic mail or facsimile instructions were given by the Customer;
4. the Customer shall not provide the Company with written instructions bearing original signature(s) where prior instructions to effect the same transaction have been sent to the Company by electronic mail or facsimile. The Customer acknowledges that where instructions sent by electronic mail or facsimile are followed by subsequent written instructions bearing original signature(s) contrary to the above, this may lead to the Company giving effect to these instructions more than once. The Customer acknowledges that in such event it shall bear the risk of such duplication occurring and shall indemnify and hold the Company harmless against all losses, liabilities, claims or damages which may arise as a result of the Company acting more than once on such duplicated instruction;
5. that the Company may, in its absolute discretion, decline to act on or in accordance with the whole or any part of verbal, electronic mail or facsimile instructions pending further enquiry to or further confirmation by the Customer, so however that the Company shall not be under any obligation to so decline in any case, and the Company shall in no event or circumstances be liable in any respect for not so declining; and
6. to release the Company its correspondents and agents from, and indemnify the Company its correspondents and agents against, all claims, losses, risk of foreign exchange fluctuation, damages, costs and expenses howsoever arising (including if applicable those arising from our correspondents' failure to identify beneficiaries named in your instructions or retaining funds pending confirmation of identity or your

instructions) which may arise in consequence of, or in any way related to, the whole or any part of any verbal, electronic mail or facsimile instructions or the exercise (or failure to exercise) the discretion conferred upon the Company in Clause 5 above.

Dated this..... day of20

SIGNED, SEALED AND DELIVERED)

by the said)

)

in the presence of:-)

Witness or NCBMBTT Representative

FOR NCBMBTT USE
ONLY
Authenticated by

Authorised Signatory