



RSA HOLDER EQUITY CONTRIBUTION INDEMNITY FORM

To:

The Managing Director/CEO

FCMB Pensions Limited

Plot 207, Zakaria Maimalari Street,

Cadastral Zone A0, Central Business District,

Abuja.

THIS INDEMNITY is issued by of

(Address:.....)

(hereinafter called “the Indemnitor”, which expression shall where the context so permits include its successors-in-title and assigns), to **FCMB Pensions (PFA)**, having its Head Office at **Plot 207, Zakaria Maimalari Street, Cadastral Zone Ao, Central Business District, Abuja** (Hereinafter called “FCMB Pensions PFA”, which expression shall where the context so permits include its successors-in-title and assigns)

WHEREAS:

- 1. FCMB Pensions Limited** (PFA) is a Pension Fund Administrator duly licensed by the National Pension Commission (“The Commission”) to manage Retirement Savings Accounts (RSAs) in accordance with the provisions of the Pension Reform Act 2014 (“the Act”);
- The Commission has, pursuant to the Act, issued Guidelines on Accessing RSA Balance towards Payment of Equity Contributions for Residential Mortgage (“Guidelines”) which Guidelines permits an RSA holder to request for application of a portion of his/her RSA balance as equity contribution towards acquiring a residential property mortgage loan from a licensed financial institution;
- The Indemnitor is a holder RSA with **PEN.....** and meets the eligibility criteria for the provision of receiving mortgage services under the Guidelines issued by the Commission.
- The RSA holder has undertaken to make equity contributions to facilitate his mortgage and has applied to **FCMB Pensions Limited** (PFA) to release to the Mortgage Lender, a portion of his/her RSA balance as equity contribution towards his/her application for a residential mortgage.
- FCMB Pensions Limited** (PFA) agrees to release the relevant portion of the Indemnitor’s RSA balance to the Mortgage Lender and has requested that the Indemnitor provides his indemnity in favour of the PFA, **FCMB Pensions** in the manner hereinafter appearing.

NOW THEREFORE, in consideration of **FCMB Pensions Limited** effecting the transfer of the portion of the Indemnitor’s RSA balance to the Mortgage Lender as equity contribution by the Indemnitor whose RSA PIN appears herein towards

acquisition of residential property in accordance with the Guidelines, I, **(RSA HOLDER)** hereby irrevocably and unconditionally undertakes and covenant that I shall at all times hereafter well and truly indemnify **FCMB Pensions Limited** and keep **FCMB Pensions** fully indemnified against all losses, claims, demands, liabilities, actions, damages, penalties and proceedings including any cost of litigation which may be incurred by **FCMB Pensions Limited** in acceding to my request to transfer funds from my RSA to the Mortgage Lender.

This Indemnity shall be a continuing security and shall be in force until **FCMB Pensions Limited** shall effectively discharge the Indemnitor from any action, penalty, claims, costs, expenses or liabilities that may be suffered by **FCMB Pensions Limited** for acceding to request to transfer funds to the Mortgage Lender. However, this Indemnity shall be inoperative and unenforceable where **FCMB Pensions Limited** fails, refuses or neglects to comply with the provisions of the Commission's Guidelines or any other applicable substantive or subsidiary legislation(s) in relation to RSA holder's request.

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

FCMB

Deponent

Sworn at the High Court

This day of

BEFORE ME

PENSIONS
(COMMISSIONER FOR OATHS)