

INDEMNITY BOND FORMAT FOR FINANCIAL INSTITUTIONS

This Indemnity Bond is made on this _____ day of _____, 20_____

By

Name: _____

Address: _____

(hereinafter referred to as the "Indemnifier")

In favour of

_____ (Name of the Financial Institution)

Address: _____

(hereinafter referred to as the "Institution")

Whereas

1. The Indemnifier has requested the Institution to _____
(mention the purpose, e.g., release funds, issue duplicate instrument, etc.).
2. The Institution has agreed to do so on the Indemnifier executing an indemnity bond in their favour.

NOW THIS BOND WITNESSETH AS UNDER:

1. The Indemnifier hereby undertakes and covenants to indemnify and keep indemnified the Institution from and against any and all claims, losses, damages, demands, actions, proceedings, costs, charges, and expenses which the Institution may suffer, incur, or be put to by reason of acting on the Indemnifier's request for _____ (state the purpose).
2. The Indemnifier further agrees that the Institution shall be at liberty to debit the Indemnifier's account/s or otherwise recover the amount of any such claims, losses, damages, costs, charges, and expenses from the Indemnifier without reference, notice, or consent.
3. The obligations under this bond shall be irrevocable and remain valid and binding on the Indemnifier, their heirs, executors, administrators, and assigns.

IN WITNESS WHEREOF

the Indemnifier has executed this Indemnity Bond at _____ on this _____ day
of _____, 20_____.

Signature of Indemnifier:

Name: _____

Witness 1:

Name: _____

Witness 2:

Name: _____