

**CUSTODIAL AGREEMENT FOR TREASURY BILL/ CERTIFICATES, BANKERS
ACCEPTANCE, COMMERCIAL PAPERS AND BONDS**

This **AGREEMENT** made on the day of BETWEEN **Stanbic IBTC BANK PLC** of I.B.T.C. Place, Walter Carrington Crescent, Victoria Island, Lagos, Nigeria (hereinafter referred to as the Bank)

AND

..... of (hereinafter referred to as the Counterparty)

IT IS HEREBY AGREED AS FOLLOWS:

1. The Counterparty will from time to time invest in the Treasury Bills/Certificates, Bankers acceptances, Commercial Papers and Bonds (hereinafter referred to as the “Investment”) under agreed terms and conditions.
2. The Counterparty hereby authorizes STANBIC IBTC BANK PLC to maintain on its behalf safe custody of the Treasury BILLS/ Certificates, Banker’s Acceptance Bills/ Certificates issued in relation to the Investments referred to in clause 1 above (hereinafter referred to as “the Instrument(s)”) for the tenor of the Investment.
3. The Counterparty agrees that this Agreement is limited to the custody of the Instrument(s) evidencing the Investments. It does not imply or include any recourse to the Bank for the value or worth of the Investments.
4. The Counterparty is aware and agrees that the Treasury Bills/ Certificates, Commercial Papers and Bonds are direct risks of the issuer and are issued without recourse to STANBIC IBTC BANK PLC. Consequently, responsibility for the repayment of the value of the Instrument such on maturity or termination of the Investment shall be that of the issuer of the Instrument(s) which shall, where relevant, include that Federal Government of Nigeria. In this regard, it is hereby agreed and understood by the Counterparty that STANBIC IBTC BANK PLC shall not be liable to repay to the Counterparty the value of the Instrument or any part thereof except in the situations where the Instrument is specifically guaranteed by STANBIC IBTC BANK PLC.
5. The Counterparty agrees that STANBIC IBTC BANK PLC will not be liable in the event of loss, damage to or destruction of the Instrument(s) under circumstances that are not due to any lack of diligence or care on the part of STANBIC IBTC BANK PLC.
6. The Counterparty agrees and understands that the commitment of Stanbic IBTC BANK PLC to maintain custody of the Instrument(s) is limited to the foregoing conditions only and no further commitment is intended whether express or implied.

Agreed and accepted on behalf of
Stanbic IBTC Bank PLC

Agreed and accepted on behalf of
COUNTERPARTY

AUTHORIZED SIGNATORY

AUTHORIZED SIGNATORY

AUTHORIZED SIGNATORY

AUTHORIZED SIGNATORY

Date _____

APPENDIX I: INFORMATION ON FIXED INCOME SECURITIES

- Fixed income Securities are instruments whose return is usually fixed or predictable and is paid at a fixed date or at regular intervals (annually, semi-annually etc.)
- Fixed income products include Federal Government Bonds, Treasury Bills, Corporate bonds and Eurobonds.

APPENDIX II: CUSTODIANSHIP OF FIXED INCOME SECURITIES & INVESTOR RIGHTS

- Custody of customers' investments in financial assets shall be transferred to a named licensed Custodian
- Customers reserve the right to appoint / change a custodian for his / her investment

APPENDIX III: DECLARATION BY ELIGIBLE INDIVIDUAL INVESTOR

I, [Name of Individual Client] _____, [Nationality] _____],
[Occupation] _____, of [Address] _____ hereby declare that:

1. I have the requisite knowledge, skill, and experience in business, financial and investment matters. I am capable of evaluating the merits and risks involved in investing in Fixed Income Securities.
2. I have made an independent evaluation and judgment of all merits and risks before investing in the Issue and to the extent necessary, I have also made my own legal, tax, accounting and financial evaluation of the merits and risks of investing in Fixed Income Securities.
3. I have considered the suitability of the investment in light of my own circumstances and financial condition and I am able to bear the risks associated with the investment.
4. I understand that at maturity, all recourse with respect to the repayment of principal and outstanding interest on my Fixed Income Securities investments shall be to the Custodian and not to the Dealing Member.
5. I wish to be classified as an "Eligible Individual Investor" in accordance with the FMDQ Rules.
6. I make this declaration believing same to be true.

SIGNED BY:

_____ [NAME OF INVESTOR]

IN THE PRESENCE OF:

Name: _____

Address: _____

Signature: _____

Date: _____