

# NIGERIAN AGRICULTURAL INSURANCE CORPORATION

NAIC HOUSE  
Plot 590, Zone A.O, Central Area, P.O. Box 3754,  
Garki – Abuja



## PERSONAL INDEMNITY BOND

### UNDERTAKEN BY DIRECTOR/SHAREHOLDER

I,.....  
(Business Address).....  
also residing at (preferably address of Personal House).....  
.....being a  
director/shareholder of (name of company).....  
.....  
of (address of registered office).....  
which company has been issued with Bond No .....  
dated ..... day of ..... where under the  
**NIGERIAN AGRICULTURAL INSURANCE CORPORATION** as Guarantor are hold bound  
unto .....  
.....  
(therein referred to as the “Employer”) for the sum **N**.....

Which said sum shall be varied and increase based on the fluctuating interest rate that my from time to time obtain in **CONSIDERATION OF NIGERIAN AGRICULTURAL CORPORATION** carrying on as the Guarantor, I HEREBY UNDERTAKE and agree:

1. To fully indemnify the Guarantor from and against all actions proceedings damage costs claims demands expenses with interest at the current Bank lending rate of losses which the Guarantor may suffer, incur or sustain by reason or account of the Guarantor having entered in covenant therein the said..... Bond.

2. That I hereby undertake to mortgage my personal and real estates to the Guarantor and HEREBY empower the Guarantor to attach my properties in the event of default and sell off same to offset any payment the Guarantor may make under or in respect of the said Indemnity.
3. That any request made upon you by the Employer for payment of any sum of money under the Guarantor Bond shall be a sufficient authority to the Guarantor for making any such payment and demanding for refund from, I.
4. That my indemnity continue even if I resign my directorship in the company.
5. That my indemnity shall cease only upon the safe conclusion and final fulfillment of the terms of the Bond by the Company to the employer.

In witness whereof I hereunto set my hand and seal on the ..... day of .....

Sign sealed and delivered by:

.....

**IN THE PRESENCE OF**

**NAME:**..... **PLEASE** attach two passport photographs to this form

**SIGNATURE:**..... **IF A FOREIGNER:** Photocopy of the first five parts of Travelling passport must be

**ADDRESS:**.....