



**PRIMERA MFBANK**

*...your partner for growth.*

May 18<sup>th</sup> 2021

**James Bob Kelechi**  
18, Cac Avenue, Irepo Estate,  
Ikotun,  
Lagos.

Dear James,

**SALARY REVIEW**

---

We are pleased to inform you of management's decision to review your offer of full time employment with effect from May 1<sup>st</sup>, 2021 in recognition of your continued service to the organisation. Your new grade level is Banking Officer II.

In consideration of your anticipated role, your total financial package shall be reviewed to **₦4,600,000.00 (Four Million Six Hundred Thousand Naira Only)**. The breakdown of this is detailed in the enclosed particulars and the Terms of Employment remain the same.

Kindly confirm your acceptance of our review, by executing same in duplicate below and returning a copy to the undersigned on or before 24<sup>th</sup> of May 2021.

We are confident that you will make the best use of the opportunity offered you and contribute substantially to the success of our organisation as you have done over the past months.

Yours faithfully,

**For: PRIMERA MICROFINANCE BANK LIMITED**

**Unwana Efiang Esang**  
Managing Director/Chief Executive Officer

**PRIMERA MICROFINANCE BANK LTD**

No 24 Kofo Abayomi street Victoria Island Lagos. | T: +234 1 277 0827-32 | [www.primera-africa.com](http://www.primera-africa.com)

## BREAKDOWN OF FINANCIAL PACKAGE

1. Your total annual financial package is valued at **₦4,600,000.00**. Your annual gross salary will be split as follows:

a.	Basic Salary	828,000.00
b.	Housing Allowance	598,000.00
c.	Transport Allowance	276,000.00
d.	Furniture Allowance	276,000.00
e.	Dressing Allowance	184,000.00
f.	Entertainment Allowance	138,000.00
g.	Utility Allowance	202,400.00
h.	Lunch Allowance	59,800.00
i.	Leave Allowance	82,800.00
j.	13 <sup>th</sup> Month	69,000.00
k.	Holiday Allowance	184,000.00
l.	Medical Allowance	322,000.00
m.	Passage Allowance	1,380,000.00
n.	<b>TOTAL</b>	<b>4,600,000.00</b>

**Your net monthly salary is ₦ 314,813.03**

I, the undersigned, accept the stated offer

Name .....

Signature .....

Date .....

**PRIMERA MICROFINANCE BANK LTD**