Consumer Electronic Services Wire Transfer Service Agreement

This Consumer Electronic Services Transfer Service Agreement ("Agreement") is made by and between Christian Financial Credit Union (the "Credit Union") and the undersigned Member ("Member"). This Agreement shall govern Member's use of the Credit Union's wire transfer services offered through Online Banking. By using the Credit Union's Online Banking platform to send a wire transfer, Member agrees to all of the following terms and conditions.

Please read this entire Agreement carefully. If you do not wish to agree to the terms and conditions of this Agreement, you will not be able to use the Credit Union's wire transfer services offered through Online Banking**.**

1. **Wire Transfer Services.** Subject to the terms and conditions set forth in this Agreement, Member authorizes the Credit Union, and the Credit Union agrees to honor, execute and charge to Member's designated Credit Union account(s), Online Banking requests by Member for the wire transfer of funds ("Wire Transfers").

   The Credit Union offers Wire Transfers through one or more service providers it has engaged for that purpose. Member agrees that the Credit Union has the right under this Agreement to delegate to its service providers all of the Credit Union's rights and performance obligations under this Agreement, and that said service providers are third party beneficiaries of the is Agreement, entitled to all of the rights and protections that this affords the Credit Union.

2. **Security Procedures**.

   2.1. The Credit Union has established security procedures in connection with Wire Transfers ("Security Procedures"). The Security Procedures shall include, but not necessarily be limited to the following:

   a. a valid and unique user's identification and password;

   b. a unique code presented via the VIP Access token app on the user's mobile device and the user's prompt response to us inside Online Banking for the code and either (i) verifying the wire transfer by entering the verification code where prompted on the Site, or (ii) notifying us of any discrepancy between the wire transfer and the user's records;

   c. dollar amount limitations per wire transfer, per day, and per month.

   Member agrees to supply Credit Union, upon request, any information the Credit Union may reasonably request including, but not limited to, further evidence of authority to consummate the Wire Transfer or perform other acts under the terms of this Agreement.

   The Credit Union reserves the right to change the Security Procedures as it deems necessary in its sole and absolute discretion.

2.2. **The Credit Union will <u>never</u> call, text, or email you and ask for your Online Banking user identification, password or verification code. You agree that you will <u>never</u> provide your Online Banking user identification, password, or verification code verbally, or by text or email to any person, even if that person claims to be a representative of the Credit Union.**

2.3. The Credit Union will reject any Wire Transfer request that cannot be verified as provided in this Section and will notify Member of the rejection by telephone. Member agrees that any Wire Transfer request, or request for amendment to or cancellation thereof that is made pursuant to the Security Procedures set forth this this Section shall be conclusively deemed the Member's instruction, whether or not Member has authorized same, and Member shall be required to pay Credit Union, and the Credit Union is authorized to charge Member's account, for any such Wire Transfer made pursuant to the Security Procedures set forth in this Section.

2.4 Member acknowledges that the Credit Union will never contact Member by e-mail to ask for or to verify account numbers, or any other sensitive or confidential information. In the event Member receives an e-mail or other electronic communication that it has reason to believe is fraudulent, Member agrees Member will not respond to the e-mail, provide any information to the e-mail sender, click on any links in the e-mail, or otherwise comply with any instructions in the e-mail. Member agrees that the Credit Union is not responsible for any losses, injuries, or harm incurred by Member as a result of any electronic, e-mail, or Internet fraud.

2.5. Except where otherwise required by law, Member bears the risk of loss where Wire Transfer instructions are unauthorized or otherwise fraudulent as the direct or indirect action of a person Member entrusted at any time with duties to act for Member with respect to any Wire Transfer Instructions or applicable Security Procedures, or any person who obtained information facilitating a breach of the Security Procedures, regardless of how the information was obtained or whether Member was at fault.

3. **Adequacy of Security Procedures**. Member acknowledges that the Security Procedures set forth in this Agreement, and as otherwise implemented by the Credit Union from time to time, will not detect errors in the transmission or content of the Wire Transfer instructions. Member acknowledges and agrees that Member will strictly adhere to the Security Procedures as set forth in this Agreement, and as otherwise implemented by the Credit Union from time to time. Member further acknowledges and agrees that the Security Procedures set forth in this Agreement, and as otherwise implemented by the Credit Union from time to time, are commercially reasonable, and Member shall be bound by any Wire Transfer instructions issued in Member's name and accepted by the Credit Union in good faith and in compliance with the Security Procedures set forth herein and as may otherwise be implemented by the Credit Union from time to time.

4. **Wire Transfer Instructions**.

4.1. Member acknowledges and agrees that Member is responsible for ensuring that its Wire Transfer instructions are accurate, clear and correct. Member agrees that Member is solely responsible for the discovery and identification of any errors contained within the Wire Transfer instructions and will advise the Credit Union of any such error. Member further acknowledges and agrees that the Credit Union is under no obligation to detect errors, inconsistencies or conflicts in any Wire Transfer instructions. Except where otherwise required by law, Member bears the risk of loss where Wire Transfer instructions are ambiguous, inconsistent, unclear or incomplete.

4.2. Member acknowledges and agrees that if the Wire Transfer instructions identify the beneficiary by name and account number or some other identification number, such as a taxpayer identification number or driver's license number, the Credit Union may transfer funds to the beneficiary in reliance on the number provided to the Credit Union, even if the number identifies a beneficiary different from the one named in the Wire Transfer instructions. Member further agrees the Credit Union will not be liable for losses resulting from the beneficiary's financial institution paying the wrong person, even if the beneficiary's financial institution knew or should have known that the number and name referred to different persons. The Credit Union will not be liable if the beneficiary's financial institution does not accept the Wire Transfer or accepts it and then places the funds in a suspense or holding account due to the discrepancy and/or accepting and posting any Wire Transfer to an incorrect account, whether based on Member's instructions or for any other reason not directly attributable to the Credit Union's material breach of this Agreement.

4.3. In the event Member discovers an error in its Wire Transfer instructions, Member must notify the Credit Union immediately. Unless otherwise required by law, Wire Transfer instructions are irrevocable and may be cancelled after issuance only with the Credit Union's prior written consent. The Credit Union will make reasonable attempts to correct any errors of which Member is notified if such notification is made at a time and in a manner that gives the Credit Union a reasonable opportunity to act on the request before it carries out the Wire Transfer instruction, however, unless applicable law requires otherwise, the Credit Union will not be liable for any losses caused by errors or inaccuracies in Member's Wire Transfer instructions. The Credit Union reserves the right to decline to act upon any Wire Transfer instructions it believes are ambiguous, unclear, incomplete, unauthorized, fraudulent, or which the Credit Union believes fail to conform to the Wire Transfer service it offers.

5. Credit Union's Right to Reject Wire Transfer Instructions and/or Terminate Wire Transfer Services.

5.1. Member acknowledges and agrees that the Credit Union has the right, in its sole and absolute discretion, to reject any Wire Transfer instructions, to set limits on the amounts Member may wire, to impose conditions that must be satisfied before the Credit Union will accept Wire Transfer instructions, to delay or suspend or cancel any Wire Transfer instructions, and to refuse to provide Wire Transfer services on behalf of Member if:

a. Member fails to comply with Security Procedures, the Online Banking Domestic Wire User Guide, or other Credit Union procedures;

b. Member is in default under this Agreement or any other agreement with the Credit Union;

c. Member's account does not contain sufficient available funds for the Wire Transfer, or if Member's account is frozen or unavailable for any reason whatsoever;

d. necessary in order to comply with the terms and conditions of this Agreement or applicable law or regulation;

e. to carry out any Wire Transfer instruction would be unlawful, illegal or in contravention of the requirements of funds transfer system rule, regulatory or governmental authority or third-party service provider, or impose excessive cost or expense on the Credit Union;

f. Member is insolvent, in liquidation, bankruptcy or receivership or otherwise unable to pay debts as they become due;

g. the Credit Union is prevented by an event or circumstances outside of its control; or

h. the Credit Union is unwilling or unable to provide Wire Transfer services to Member for any other reason.

5.2. If the Credit Union decides to impose conditions on, cancel, delay or suspend any Wire Transfer instruction, or otherwise determines it will not provide Member with Wire Transfer services, the Credit Union will use reasonable efforts to notify Member of such determination.

6. Time of Wire Transfer Requests. The Credit Union's Wire Transfer Department is open Monday through Friday (excluding holidays) between the hours of 9 a.m. and 4 p.m. Eastern Standard Time. Outgoing wire transfer instructions received prior to 4:00 p.m. Eastern Standard Time (as observed in Sterling Heights, Michigan) will be processed on the same business day, if funds are available and Security Procedures are successfully completed.

Wire Transfers initiated after 4:00 p.m. Eastern Time will be processed the following business day and count toward the applicable dollar and transaction limits for that next business day.

Wire Transfer fees will be posted as a separate transaction and will be debited from Member's funding account or from any of Member's other accounts. Any other financial institution, intermediary, or any other participant that originates, receives, or processes the Wire Transfer may also charge a fee for the Wire Transfer.

Inbound wires may not be initiated using the Credit Union's Online Banking platform.

7. Sufficient Available Funds. The Credit Union shall not be required to honor Wire Transfer instructions, unless Member has sufficient available funds in its account to cover the amount of the Wire Transfer and service fees to be charged in connection with the Wire Transfer.

8. Cancellation of Wire Transfer Instructions.

8.1. Member may ask the Credit Union to cancel any Wire Transfer and Credit Union will use reasonable efforts to comply with such request, provided the request is made at a time and in a manner that gives the Credit Union a reasonable opportunity to act on the request before it makes the Wire Transfer as Member originally requested. Unless otherwise required by law, Member acknowledges and agrees that Credit Union shall not be responsible and will have no liability for any loss resulting from any delay in handling any such request, or for Credit Union's inability for any reason to cancel any Wire Transfer instructions.

8.2. If Member asks the Credit Union to recover funds that the Credit Union has already transferred in accordance with Wire Transfer instructions, the Credit Union may do so in its sole discretion, however the Credit Union shall be under no obligation to seek recovery of funds. If the Credit Union agrees to attempt to recover funds, it will take such action as it deems reasonable under the circumstances, however in no event will Credit Union be deemed to have guaranteed or otherwise assured the recovery of any funds transferred, nor to have accepted responsibility for any amount transferred before Credit Union received and had time to act upon the request to cancel the Wire Transfer.

9. International Transfers.

9.1. International Wire Transfers may not be sent through the Electronic Services Wire Transfer service.

9.2. Domestic wire transfers will settle only in U.S. Dollars.

10. Release and Indemnification of Credit Union. Member agrees to release, indemnify and hold harmless Credit Union and its service providers, together with their respective directors, officers, employees and agents ("Credit Union Indemnitees") from any and all claims, causes of action, damages, demands, judgments and expenses (including attorneys' fees), liabilities and other losses of any kind incurred by or asserted against the Credit Union Indemnitees in any way resulting from, relating to or arising out of the Wire Transfer services provided by Credit Union, the provision of invalid or inaccurate data or instructions by Member or anyone else acting on Member's behalf, or any acts or omissions of Member or any third party or otherwise, except to the extent that such claims or losses are the direct result of the Credit Union's gross negligence and/or willful misconduct. Member acknowledges and agrees that this Section shall survive the termination of this Agreement.

11. Limitation of Liability. Member agrees that the Credit Union, in following applicable Security Procedures, shall be entitled to accept and rely on any representation made by Member. THE CREDIT UNION SHALL BE UNDER NO OBLIGATION TO MAKE ANY INQUIRIES IN ORDER TO VERIFY OR CONFIRM ANY SUCH REPRESENTATION OR TO ASSURE THAT ANY FUNDS OF MEMBER ARE IN FACT APPLIED OR USED FOR THE PURPOSES SO REPRESENTED OR FOR ANY OTHER PROPER PURPOSE. THE CREDIT UNION SHALL IN NO EVENT BE RESPONSIBLE OR HELD LIABLE FOR ANY MISAPPLICATION OR MISUSE OF ANY FUNDS OR OTHER PROPERTY OF THE MEMBER TRANSFERRED OR DISPOSED OF PURSUANT TO ANY AUTHORITY GRANTED HEREIN. IN NO EVENT WILL CREDIT UNION BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF ANTICIPATED PROFITS OR OTHER ECONOMIC LOSS IN CONNECTION WITH OR ARISING OUT OF THE PERFORMANCE OR FAILURE OF PERFORMANCE OF WIRE TRANSFER SERVICES HEREUNDER, NOR

SHALL THE CREDIT UNION BE LIABLE FOR THE INSOLVENCY, NEGLECT, MISCONDUCT, MISTAKE OR DEFAULT OF ANOTHER FINANCIAL INSTITUTION OR PERSON INITIATING OR COMPLETING WIRE TRANSFER TRANSACTIONS.

12. Fees and Charges. The Credit Union may charge Member's account(s) Wire Transfer fees in accordance with its Fee Schedule and may reimburse itself by debits to Member's account(s) for any direct charges incurred by Credit Union in connection with Wire Transfers, including, but not limited to, charges from third parties, transmission charges, transfer fees, international wire transfer charges, and other similar charges. The Credit Union specifically reserves the right to change the fees set forth on its Fee Schedule from time to time.

13. Compliance with Laws. By using the Wire Transfer services, Member represents and warrants that Member is authorized under U.S. federal, state and local laws to conduct financial transactions with Credit Union, and Member is not subject to sanctions by the Office of Foreign Assets Control (OFAC). In accordance with OFAC rules, the Credit Union reserves the right to check the names of current and new members against the OFAC database, and block and/or reject transactions until the Credit Union is satisfied that Member, or any of Member's beneficiaries, beneficial owners, collateral owners, guarantors, co-signers and/or receiving parties are not subject to OFAC sanctions. Member represents and warrants Member will promptly notify the Credit Union if Member or any of its beneficiaries, beneficial owners, collateral owners, guarantors, co-signers and/or receiving parties has been, are now or ever become subject of OFAC sanctions.

14. Notices.

14.1. **Notices to the Credit Union**. Notice to the Credit Union may be made by visiting any of our locations, calling us at 586.772.6330, logging in to Online Banking and sending us a message, or by postal mail to: Christian Financial Credit Union, 35100 Van Dyke Ave., Sterling Heights, MI 48312.

14.2**. Notices to Member**. Member agrees that the Credit Union may provide notice to Member by posting on the Online Banking website, by sending an in-product message within the Wire Transfer service, by emailing Member at an email address that Member has provided to the Credit Union, by mailing it to any postal address that Member has provided the Credit Union, or by sending a text message to any mobile phone number that Member has provided to Credit Union, including, but not limited to, the mobile phone number listed in Member's service setup or member profile. All notices by any of these methods shall be deemed received by Member no later than twenty-four (24) hours after they are sent or posted, except for notice by U.S. mail, which shall be deemed received by Member no later than three (3) business days following the mailing by Credit Union. The Credit Union reserves the right to terminate Member's use of the Wire Transfer service if Member withdraws consent to receive electronic communications.

Member understands and agrees that Member has the responsibility to inform the Credit Union of any change to its mailing address and/or other contact details. Undeliverable mail attempts may cause the Credit Union to suspend Member's ability to initiate Wire Transfers until such time as a valid mailing address is provided. The Credit Union is not liable for any third-party incurred fees, other legal liability or any other issues or liabilities arising from notifications sent to an invalid mailing address provided by Member.

15. **Force Majeure**. The Credit Union shall not be liable for failure to perform, delays or errors that occur by reason of acts of civil or banking authorities, national emergencies, labor difficulties, acts of God, insurrection, war, power supply failure, malfunctions or unavoidable difficulties with the Credit Union's Wire Transfer equipment, delays, or failure to act by any carrier and/or agent Credit Union may use to perform Wire Transfer services or any other cause of condition beyond the Credit Union's control.

16. **Termination**. This Agreement may be terminated by either party by written notice, which notice shall specify the date of such termination. The Credit Union may terminate this Agreement immediately if it has reasonable cause to believe Member is committing or attempting to commit an illegal or otherwise improper act, or for any of the reasons set forth in Section 5 of this Agreement. Termination of this Agreement for any reason shall not affect the rights of obligations of either party accruing prior to the effective date of termination. All representations, warranties and obligations of Member shall survive any termination of this Agreement.

17. **Governing Law; Arbitration**. This Agreement shall be governed by the laws and regulations of the state of Michigan, including Article 4A of the Uniform Commercial Code, as adopted in Michigan. In all cases, this Agreement shall be governed by the laws and regulations of the United States. All Wire Transfer instructions issued to Credit Union shall be subject to the rules and regulations of any funds transfer system used by the Credit Union, and where applicable, Regulation J.

Except where otherwise prohibited by law, his Agreement is subject to the Resolution of Disputes by Arbitration provision found in your Membership and Account Agreement, which is incorporated herein by reference. Except as may otherwise be provided in the Resolution of Disputes by Arbitration provision, you are liable to the Credit Union for any liability, loss, or expense as provided in this Agreement that the Credit Union incurs as a result of any dispute involving your accounts or services. You authorize the Credit Union to deduct any such liability, loss, or expense from your account without prior notice to you.

18. **Successors and Assigns**. The provisions of this Agreement shall be binding upon and inure to the benefit of any legal successor to the Credit Union or Member, whether by merger, consolidation or otherwise. This Agreement may not be assigned or transferred by Member without the prior written consent of Credit Union.

19. **Severability**. Should any provision of this Agreement be declared invalid or unenforceable, the provision shall be ineffective only to the extent of the invalidity or unenforceability. The remaining provisions of this Agreement shall remain in full force and effect.

20. **Amendments and Modifications**. The Credit Union may amend, change or modify the terms and conditions contained in this Agreement by providing notice to Member. By delivering Wire Transfer instructions to Credit Union on or after 30 days following the date of such notice, Member will be conclusively deemed to have agreed to any such amendment, change or modification.

21. **Previous Agreements**. This Agreement and any Exhibits thereto supersede and replace any previous agreements between Member and Credit Union with respect to Wire Transfer services.

22. Related Agreements. The terms and conditions contained in this Agreement are in addition to those that apply to any accounts you have with us, or any other services you obtain from us, including, but not limited to the Membership and Account Agreement, the Electronic Services Agreement and Disclosure, and any other agreements and disclosures provided to you (the "Related Agreements"). In the event of a conflict between this Agreement, the Related Agreements, and/or any of the other referenced documents, this Agreement shall control to the extent of the inconsistency.

23. Member's Regulation E Rights Regarding "Remittance Transfers".

23.1 Member's ("You"/"Your") Regulation E Rights. Special provisions of the federal Consumer Financial Protection Bureau's Regulation E govern certain outgoing electronic international transactions initiated by consumers that are defined as "remittance transfers". Included within the definition of a remittance transfer are wire transfers of funds from any of your accounts with us that we may permit you to make under this Agreement to third parties who are located, or whose accounts are located, in foreign countries. Among other things, this means that when you request a remittance transfer:

(a) You will receive specific disclosures about the details of the requested transfer before you will be permitted to complete the transfer.

(b) The Credit Union will send you a special receipt containing additional information after you have made the transfer.

(c) You have certain cancellation and refund rights in connection with these transfers if you change your mind within 30 minutes after making payment and the funds have not already been picked up or deposited into the recipient's account.

(d) You have certain rights if you suspect an error or problem with a remittance transfer.

(e) Certain provisions of this Agreement, which limit our liability to you or make you responsible for losses in certain circumstances, do not apply and the responsibility and liability of the Credit Union and you are instead governed by the Regulation E remittance transfer rules ("Regulation E Rules"). Among other things, the Regulation E Rules provide that if you give the Credit Union the incorrect account number or recipient institution identifier, you could lose the transfer amount.

(f) There may be other provisions of this Agreement that are inconsistent with certain rights or responsibilities of you or the Credit Union under the Regulation E Rules. In the event of any such inconsistency, the Regulation E Rules will control, and this Agreement will be deemed modified so as to be consistent with the Regulation E Rules, without affecting the validity of any other terms and conditions of this Agreement

23.2 What to do if you want to cancel a remittance transfer. You have the right to cancel a remittance transfer and obtain a refund of all funds paid to the Credit Union, including any fees. To cancel, you must contact the Credit Union at 586.772.6330 within 30 minutes of making payment for the transfer. When you contact the Credit Union, you must provide us with information to help us identify the transfer you wish to cancel, including the amount and location where the funds were to be sent. The Credit Union will refund your money within three business days of your request to cancel a transfer, as long as the funds have not already been picked up or deposited into the recipient's account.

23.3 What to do if you think there has been an error or problem with a remittance transfer. You can call us at 586.772.6330, or write to us at Christian Financial Credit Union, ATTN: Wire Transfer Dept, 35100 Van Dyke Ave., Sterling Heights MI 48312. You must contact us within 180 days of the date the Credit Union promised that the funds would be made available to the recipient. When you contact us, you must provide us with the following information:

(a) Your name and telephone number or address;

(b) The error or problem with the transfer and why you believe it was an error or problem;

(c) The name of the person receiving the funds, and if you know it, his or her telephone number or address;

(d) The dollar amount of the transfer; and

(e) The confirmation code or number of the transaction.

The Credit Union will determine whether an error occurred within 90 days after you contact us, and we will correct any error promptly. We will tell you the results within three business days after completing our investigation. If we determine that there was no effort, we will send you a written explanation. You may ask for copies of any documents we used in our investigation.

23.4 Exclusions from Regulation E. Because the Credit Union utilizes commercial wire systems to send these types of remittance transfers, they are not classified as "electronic fund transfers" under Regulation E, and therefore the "Disclosure Pursuant to Electronic Fund Transfer (EFT) Laws" and any provisions of the Membership and Account Agreement with respect to "electronic fund transfers" do not apply. Outgoing and incoming domestic wires within the United States and international wires into your U.S. accounts are not subject to the Regulation E remittance transfer rules, and further, are generally not subject to the "Disclosure Pursuant to Electronic Fund Transfer (EFT) Laws".