

# External Transfer Service Agreement

THIS EXTERNAL TRANSFER SERVICES AGREEMENT (“AGREEMENT”) SETS FORTH THE TERMS AND CONDITIONS UNDER WHICH YOU MAY TRANSFER FUNDS FROM YOUR UNFCU ACCOUNT(S) TO AN ACCOUNT HELD IN YOUR NAME AT AN OUTSIDE FINANCIAL INSTITUTION OR TO RECEIVE A TRANSFER INTO YOUR UNFCU ACCOUNT FROM A VERIFIED EXTERNAL ACCOUNT AT AN OUTSIDE FINANCIAL INSTITUTION USING THE UNFCU EXTERNAL TRANSFER SERVICE.

THESE TERMS AND CONDITIONS AFFECT YOUR RIGHTS AND YOU SHOULD READ THEM CAREFULLY. BY CLICKING THE ‘I AGREE’ BUTTON BELOW, YOU AGREE TO THE TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT.

## Scope of Agreement

This Agreement covers all transfers using the UNFCU External Transfer service initiated by you through UNFCU’s Digital Banking platform. This Agreement covers both outgoing credits to send funds from your UNFCU account to a verified external account and debits to a verified external account for the purposes of crediting your UNFCU account using the UNFCU External Transfer Service.

## Definitions

- a. ‘ACH Network’ means the funds transfer system, governed by the NACHA Rules, that provides funds transfer services to participating financial institutions.

- b. ‘ACH rules’ means the NACHA Operating Rules and NACHA Operating Guidelines, as in effect from time to time.
- c. ‘Business day’ means any day that is not a Saturday, Sunday, or US federal holiday.
- d. ‘UNFCU’ or ‘bank’ refers to UNFCU, including its directors, officers, employees, agents, and service providers.
- e. ‘UNFCU Digital Banking’ means UNFCU’s online banking service currently accessible at [unfcu.org](https://unfcu.org).
- f. ‘Eligible UNFCU account’ means any UNFCU deposit account owned by you that is eligible to be used with the UNFCU External Transfer Service.
- g. ‘NACHA’ means the National Automated Clearing House Association.
- h. ‘You’ and ‘your’ refer to the member who agrees below to the terms and conditions of this Agreement.
- i. ‘OFAC’ refers to the Office of Foreign Asset Controls. ‘SDN List’ refers to the Specially Designated Nationals List maintained by OFAC. This list is publicly available at [ofac.gov](https://ofac.gov).

## Description of service

The UNFCU External Transfer service enables you: (1) to request a transfer of funds from your eligible UNFCU account to an account at a US financial institution; or (2) to receive a payment from a verified external account into an eligible UNFCU account. UNFCU uses the ACH Network to execute UNFCU External Transfer service requests. All requests to send/receive money to/from an external account must be made through UNFCU Digital Banking and are subject to the terms of your Membership Agreement, including the Electronic Services Disclosures and Agreement, this Agreement, other agreements and applicable laws, regulations and rules, in each

case as in effect from time to time. If you choose to complete a transfer via UNFCU Digital Banking, you acknowledge and agree that you shall be subject to the terms of other agreements, including, but not limited to, the Terms of Use for the UNFCU Digital Banking website, and applicable laws and regulations, in each case as in effect from time to time.

### **Types of transfer requests**

You may request (1) a one-time transfer for which processing shall be initiated immediately; (2) a one-time transfer for which processing shall be initiated at a later specified date up to one (1) year; and (3) a recurring series of transfers for which processing shall be initiated on the specified dates. Further details about each of these options can be found on UNFCU Digital Banking.

Transfers made through the UNFCU External Transfer service may only be requested between accounts registered by you under your UNFCU Digital Banking sign in credentials. Each new account that you register will only become available for use upon your successful verification through UNFCU Digital Banking. UNFCU uses a third party to verify your accounts. When you add a new account, you will leave UNFCU and be redirected to a site managed by that third party. The third party will collect and use your account information according to its privacy and security policies and practices, which may differ from those of UNFCU. UNFCU is not responsible for the content or accuracy of third-party sites. The third party will share your account information with UNFCU according to its privacy policy. If the third party is unable to locate your non-UNFCU financial institution, our third party will generate a verification deposit to your new external account. Upon successful verification, the registered account will become active for use by you.

Accounts verified only through verification deposits may receive funds sent from your UNFCU account using the UNFCU External Transfer service. The

UNFCU External Transfer Service will not process transfers of funds that originate from such accounts.

### **Authorization to transfer funds using UNFCU External Transfer service**

You hereby represent and warrant to UNFCU that you own each eligible UNFCU account and have full right and authority to all the funds on deposit therein. In addition, you authorize UNFCU to execute and charge your eligible UNFCU account(s) for any UNFCU External Transfer service transfer request, subject to any applicable limits as to dollar amount and time to complete transfers, when your UNFCU External Transfer service transfer requests are made in accordance with the procedures established by UNFCU. You understand and acknowledge that UNFCU has no obligation to execute any request for a transfer using the UNFCU External Transfer service that is not initiated in accordance with such procedures. This authorization shall remain in full force and effect until: (i) you have informed UNFCU either through UNFCU Digital Banking or by telephone at +1 347-686-6000 that you have revoked your authorization; and (ii) UNFCU has a reasonable opportunity to act on such information.

### **Information relied upon by UNFCU**

You acknowledge and agree that UNFCU is relying upon the information you provide in originating a UNFCU External Transfer Service transfer on your behalf. Any errors in the information, including incorrect or inconsistent recipient names, email addresses, mobile phone numbers, or account numbers or the recipient's financial institution's ABA number or name, as well as providing incorrect information in connection with transfer from other persons to your account are your responsibility. You understand and agree that if UNFCU External Transfer service transfer instructions identify an account by name and account number, the relevant financial institution may execute those instructions by reference to the account number only, even if such number does not correspond to the name.

You understand that financial institutions holding the account may not investigate discrepancies between names and numbers. In addition, you agree that UNFCU has no responsibility to investigate discrepancies between names and account numbers.

### **Limited power of attorney**

In connection with any request to transfer funds using the UNFCU External Transfer service, you hereby give to UNFCU a limited power of attorney and appoint UNFCU as your true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for you and in your name, place and stead, in any and all capacities, to originate deposits into or withdrawals from your accounts, with full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with effecting such funds transfers, verifying the content and authenticity of any UNFCU External Transfer service transfer instruction, complying with all applicable security procedures applicable to such transfers, as fully to all intents and purposes as you might or could in person. Once UNFCU has actual knowledge that you wish to cease using the UNFCU External Transfer service as provided in this Agreement or as otherwise permitted in this Agreement and has a reasonable opportunity to act on such knowledge and to complete any pending transfers, this limited power of attorney shall be deemed revoked; provided, however, that any act done by UNFCU in good faith before UNFCU has both actual knowledge of termination by you and a reasonable opportunity to act on such knowledge shall be deemed to be authorized by you. You understand and agree that at all times your relationship with the financial institution (other than UNFCU) that maintains an account to which you are requesting a transfer or from which a transfer to you is being requested is independent of UNFCU and your use of the UNFCU External Transfer Service. You shall not hold UNFCU responsible for any acts or omissions by the financial institution maintaining such an account, including without limitation any

modification, interruption or discontinuance of it. YOU ACKNOWLEDGE AND AGREE THAT WHEN UNFCU ORIGINATES A REQUEST FOR A TRANSFER USING THE UNFCU EXTERNAL TRANSFER SERVICE, UNFCU IS ACTING AS YOUR AGENT. YOU AGREE TO INDEMNIFY AND HOLD HARMLESS UNFCU AS YOUR AGENT UNDER THIS LIMITED POWER OF ATTORNEY AS MORE FULLY DESCRIBED BELOW.

### **Security procedures**

You agree that UNFCU will initiate a request from you to send money using the UNFCU External Transfer service only after you access your eligible UNFCU account(s) through UNFCU Digital Banking using your established credentials. You further agree to answer any and all personal questions (challenge questions) presented to you in the course of accessing the UNFCU External Transfer service. You further agree to provide any additional password that may be assigned to or selected by you that is required in connection with a request to transfer funds using the UNFCU External Transfer service. UNFCU shall not be liable for any delay in processing your UNFCU External Transfer service transfer request if you fail to comply with this security procedure (or any other that may be established by UNFCU from time to time). You acknowledge and agree that UNFCU has established commercially-reasonable security procedures for the UNFCU External Transfer service. You understand that the security procedure is designed to authenticate your identity before accepting a request for a UNFCU External Transfer service transfer and not to detect errors in the content of your instruction.

### **Processing UNFCU External Transfer requests**

You understand and agree that when you request an immediate external transfer of funds, the debiting of your eligible UNFCU account will occur as early as the day of your request. However, the funds will be transferred into the receiving account no earlier than the second business day after you have made the request.

If you request a one-time transfer with a specified date or a recurring series of transfers on specified dates, the debiting of your account will occur as early as the date specified. However, the funds will be transferred into the recipient’s account no earlier than the second business day following the specified date.

You understand and agree that when you request an immediate external transfer under this Agreement, the crediting of your eligible UNFCU account will occur no earlier than the next business day after you have made the request. You acknowledge that this may result in your eligible UNFCU account becoming overdrawn. You understand that all transactions requested through the UNFCU External Transfer service are subject to screening against the SDN List by each party handling the transaction. Funds may be delayed, returned, or turned over to OFAC in the event that a transfer to an entity on the SDN List is suspected and/or confirmed. As the originator of these ACH transactions, you acknowledge to UNFCU that you are sending/receiving funds in compliance with all applicable US laws.

You hereby authorize UNFCU and the UNFCU External Transfer service to communicate via email from time to time, on your behalf and at UNFCU’s discretion in your name (including utilizing the email address that you supply to or designate for use by the UNFCU External Transfer service) to the recipients of your transfers to (1) notify recipients of pending transfers from you; (2) request information from the recipient that is necessary or appropriate to complete the transfer; (3) to remind a recipient that action must be taken to complete a transfer; and (4) any and all other notices relevant to an intended recipient of a UNFCU External Transfer.

**Limits on UNFCU External Transfers**

The following limits on transfer amounts are calculated against all outstanding transfers, which are transfers that have been requested but not yet paid.

Transaction type	Time period	Limit amount
Complete transfers	Transaction	\$25,000USD
	Daily	\$25,000USD

**Important:** UNFCU may permit transfers in excess of these limits or impose stricter limits from time to time, based on our loss experience, security issues, internal risk criteria, and other factors such as length of membership. UNFCU also may deny or limit specific transfers if we have any reason to question the authorization for, or security of, the transaction.

**Service fees and charges**

There is no fee for the External Transfer service. Should a fee be implemented for the UNFCU External Transfer service in the future, those fees will be disclosed in the UNFCU Fee Schedule available at [unfcu.org](http://unfcu.org). You understand and agree that you are responsible for paying all fees associated with your use of the UNFCU External Transfer service. You authorize UNFCU to charge your eligible UNFCU account (or any other of your accounts at UNFCU) for any service or other fees and charges applicable to transfers requested through the UNFCU External Transfer service in accordance with UNFCU’s fee schedule in effect at the time you make a UNFCU External Transfer service transfer request.

**Actions taken upon an unsuccessful UNFCU External Transfer**

When you request a transfer from an Eligible UNFCU Account using the UNFCU External Transfer service, the transfer may not be completed for various reasons. If you have not provided complete and accurate required information regarding the recipient, UNFCU cannot complete the transfer. If you fail a verification of your identity that is required in connection with scheduling a UNFCU External Transfer, your requested transfer will not be accepted. If you do not have sufficient funds in your eligible UNFCU account from which you have requested a transfer be made, the transfer will not be completed. In addition, after any failure due to non-sufficient

funds (whether an initial failure or a subsequent failure), your access to the UNFCU External Transfer service or any other UNFCU payment service may, at UNFCU's discretion, be suspended or terminated.

#### **Rejection of a UNFCU External Transfer request**

UNFCU reserves the right to reject your UNFCU External Transfer request. UNFCU may reject your request if: the dollar value of one or more of your transfer requests exceeds any of the transfer limits described above; you have insufficient available funds in your eligible UNFCU account for the amount of the requested transfer, plus any applicable fee; your request is incomplete or unclear; UNFCU identifies a security risk related to a requested transfer; or UNFCU is unable to fulfill your request for any other reason. You understand and agree that if UNFCU rejects a request for a UNFCU External Transfer for one or more of the reasons set forth above, you will be informed of the rejection during your online session or via email as soon thereafter as UNFCU has determined to reject the request.

#### **Cancellations or recalls of a UNFCU External Transfer request**

You may cancel a UNFCU External Transfer request only if UNFCU receives your request prior to the initiation of the ACH transfer into the recipient's account and at a time that provides UNFCU with a reasonable opportunity to act upon that request. If your request to cancel a UNFCU External Transfer is received after such transfer has been processed by UNFCU, you understand and agree that your request to stop payment, or recall your UNFCU External Transfer will be effective only with the voluntary consent of the receiving financial institution. If the receiving financial institution confirms that the funds are returnable and agrees to do so, once the funds are returned to UNFCU, UNFCU will return the funds to your UNFCU account. The amount that is returned to you may be less than you originally transferred because the entire amount transferred may not be available for return and/or due to service charges imposed by the receiving bank.

#### **Delays, non-execution of funds transfer request**

You agree that UNFCU shall not be responsible for any delay, failure to execute, or misexecution of your funds transfer request due to circumstances beyond UNFCU's reasonable control – including, without limitation, any inaccuracy, interruption, delay in transmission, or failure in the means of transmission of your funds transfer request to the bank or execution of such request by the bank, whether caused by strikes, power failures, equipment malfunctions, or acts or omissions of any intermediary bank or beneficiary bank. UNFCU MAKES NO WARRANTIES, EXPRESS OR IMPLIED – INCLUDING THE FAILURE OF ANY INTERMEDIARY BANK OR YOUR RECIPIENT ACCOUNT'S BANK TO CREDIT YOUR RECIPIENT ACCOUNT WITH THE AMOUNT OF THE FUNDS TRANSFER AFTER RECEIPT OF SAME.

#### **Unauthorized UNFCU External Transfers**

You understand that if you think that someone else has learned your access credentials for online banking or an unauthorized UNFCU External Transfer or other type of online transaction has been made from one of your accounts, you must notify UNFCU immediately as more fully described in the 'Unauthorized Electronic Transactions' section of the Electronic Services Agreement.

#### **Significance of email notices about UNFCU External Transfer service**

You agree that all email or other electronic notices sent to you regarding the status of a UNFCU External Transfer request are merely service messages and will not constitute a transaction receipt or an official bank record with respect to a UNFCU External Transfer. You acknowledge and agree that these notices may be sent to the email address on file for your membership at UNFCU, even if you have informed UNFCU separately in the past (or choose to do so in the future) not to send you marketing messages at that same email address.

**Means of transfer**

You understand and agree that UNFCU uses a variety of banking channels and facilities to make funds transfers, but will ordinarily use the ACH Network to make UNFCU External Transfers. You authorize UNFCU to choose the means it deems suitable to cause each of your UNFCU External Transfer requests to be completed successfully. These other choices include banking channels, electronic means, funds transfer systems, regular or express mail, courier, telecommunications services, intermediary banks and other organizations.

You agree to be bound by the rules and regulations that govern any applicable funds transfer systems, including, but not limited to, the ACH Rules.

**Location of accounts; currency of funds transfer**

The UNFCU External Transfer service is available for funds transfers to and from accounts in the United States, excluding Puerto Rico and US possessions, only. Transfers are made in U.S. dollars only.

**No unlawful or prohibited use**

As a condition of using the UNFCU External Transfer service, you warrant to UNFCU that you will not use the UNFCU External Transfer service for any purpose other than for your own personal transactions (not for any business purpose) between accounts to which you have authorized access, or for any purpose that is unlawful or is not permitted, expressly or implicitly, by the terms of this Agreement or by any applicable law or regulation. You further warrant and represent that you will not use the UNFCU External Transfer service in any manner that could damage, disable, overburden, or impair the UNFCU External Transfer service or interfere with any other party's use and enjoyment of such service. You agree that these warranties and representations will remain in full force and effect even if this Agreement terminates for any reason.

**Service changes and discontinuation**

UNFCU may modify or discontinue the UNFCU External Transfer service, with or without notice, without liability to you at any time. UNFCU reserves the right, subject to applicable law and regulation, to terminate your use of the UNFCU External Transfer service at any time and for any reason, including, without limitation, if UNFCU, in its sole judgment, believes: you have engaged in conduct or activities that violate any of the terms of this Agreement; you provided UNFCU with false or misleading information; or you interfered with other users or with the administration of the UNFCU External Transfer service.

**Indemnity**

In consideration of the Agreement by UNFCU to act upon your request to make the UNFCU External Transfer service available to you in the manner provided in this Agreement, you agree to indemnify and hold UNFCU harmless from and against any and all claims, suits, judgments, executions, liabilities, losses, damages, costs, and expenses — including reasonable attorney's fees — in connection with or arising out of UNFCU acting upon instructions or information from you in connection with this Agreement, including, but not limited to the initiation and receipt of UNFCU External Transfers and your authorization to send and receive emails and electronic messages. This indemnity shall not be effective to relieve and indemnify UNFCU against its gross negligence, bad faith, or willful misconduct and is subject to ACH Rules.

**Claims; limitation of liability; no warranty**

You agree that any transfer of funds using the External Transfer service is subject to the terms of UNFCU's Electronic Fund Transfer Disclosures & Agreement section of the Membership & Accounts Agreement and you agree to report errors, delays, or other problems related to your request as stated therein. If your funds transfer request or your receipt



of funds is delayed or erroneously executed as a result of UNFCU's error, UNFCU's sole obligation to you is to pay or refund such amounts as may be required by applicable law. Any claim for interest payable by UNFCU shall be at UNFCU's published savings account rate then in effect.

YOU AGREE THAT UNFCU SHALL NOT BE LIABLE FOR ANY COSTS, FEES, LOSSES OR DAMAGES OF ANY KIND INCURRED AS A RESULT OF (1) ANY INACCURATE OR INCOMPLETE INFORMATION RECEIVED FROM ANOTHER FINANCIAL INSTITUTION IN CONNECTION WITH EXECUTING YOUR TRANSFER REQUEST TO ANOTHER PERSON'S ACCOUNT AT SUCH FINANCIAL INSTITUTION OR YOUR RECEIPT OF FUNDS FROM SUCH FINANCIAL INSTITUTION; (2) ANY CHARGES IMPOSED BY ANOTHER FINANCIAL INSTITUTION IN CONNECTION WITH UNFCU EXTERNAL TRANSFER SERVICE TRANSACTIONS; OR (3) ANY TRANSFER LIMITATIONS SET BY ANOTHER FINANCIAL INSTITUTION HOLDING AN ACCOUNT INTO WHICH YOU HAVE REQUESTED A TRANSFER OR FROM WHICH A TRANSFER TO YOUR ACCOUNT HAS BEEN REQUESTED. IN NO EVENT SHALL UNFCU BE RESPONSIBLE FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES OR EXPENSES ARISING IN CONNECTION WITH YOUR UNFCU EXTERNAL TRANSFER SERVICE TRANSFER REQUEST.

EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS AGREEMENT OR PROHIBITED BY APPLICABLE LAW, UNFCU AND ITS DIRECTORS, OFFICERS AND EMPLOYEES HEREBY DISCLAIM ALL WARRANTIES OF ANY KIND, EXPRESSED OR IMPLIED, INCLUDING WITHOUT LIMITATION

ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT OF INTELLECTUAL PROPERTY OR THIRD-PARTY RIGHTS. UNFCU MAKES NO WARRANTY OR REPRESENTATION REGARDING THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE UNFCU EXTERNAL TRANSFER SERVICE, THE ACCURACY OR RELIABILITY OF ANY INFORMATION OBTAINED THROUGH THE UNFCU EXTERNAL TRANSFER SERVICE, THE ACCURACY OF ANY INFORMATION RETRIEVED BY UNFCU FROM ANY FINANCIAL INSTITUTION HOLDING AN ACCOUNT INTO WHICH YOU HAVE REQUESTED A TRANSFER OR FROM WHICH A TRANSFER TO YOUR ACCOUNT HAS BEEN REQUESTED OR THAT THE UNFCU EXTERNAL TRANSFER SERVICE WILL MEET ANY REQUIREMENTS OF ANY USER, BE UNINTERRUPTED, TIMELY, SECURE OR ERROR FREE.

#### **Amendments**

You agree that UNFCU reserves the right to change the terms and conditions of this Agreement as required by law or UNFCU's policies. Unless otherwise required by law, UNFCU may amend this Agreement without prior notice to you. If UNFCU chooses to notify you of an amendment or is required to do so by law, UNFCU may ask you to agree to an amended version of this Agreement electronically, or mail or deliver a separate notice, statement message, or electronic message to you at the last address UNFCU has on file for you.

#### **Governing law**

This Agreement shall be governed by the laws of the State of New York and federal law, as applicable.

**Electronic consent and acceptance  
of terms and conditions required equipment**

In order to use the UNFCU External Transfer service and to view and retain a copy of the terms and conditions contained in this Agreement, you understand that you must have a computer equipped with at least: a browser with 128-bit encryption; and either a printer or a disk drive or other electronic storage device. In order to use the UNFCU External Transfer service and to view and retain a copy of the terms and conditions contained in this Agreement, you understand that you must have a computer equipped with at least: a browser with 128-bit encryption; and either a printer or a disk drive or other electronic storage device. By clicking on the

'I Agree' button below, you agree: (1) you have software and equipment that satisfies the above requirements; (2) to receive information about the UNFCU External Transfer service, including the Agreement and any subsequent amendments to it, electronically; and (3) you have received an electronic version of the Agreement and Fee Schedule and agree to be bound by the terms and conditions contained therein. Because enrollment for the UNFCU External Transfer service can only occur electronically, you understand that you will be unable to proceed if you do not click on this button. UNFCU reserves the right to provide information and notices about the UNFCU External Transfer service to you by non-electronic means.