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## Member Domestic Wire Transfer Agreement

This agreement between Compass Community Credit Union (hereafter "Credit Union") and the member and their authorized agent (hereafter "Member") governs origination and receipt of wire transfers on behalf of the Member. The terms of this agreement are construed in accordance with all applicable Federal and State regulations and laws governing wire transfers, including Regulation E, Federal Reserve Board Regulation J, Subpart B (Funds Transfers Through Fedwire) and the Uniform Commercial Code.

**Member Liability:** The Member shall be liable to the Credit Union for and shall indemnify and hold harmless from any and all claims, causes of action, damages, expenses (including reasonable attorney's fees and other legal expenses), liabilities and other losses resulting from acts, omissions, or provision of invalid or inaccurate data by the member including without limitation; a) a breach by the Member of any provision of this agreement; b) the Credit Union debiting or crediting of the account of any person as requested by the Member; c) the failure to act or the delay by any financial institution other than the Credit Union. Any written notice to the Credit Union by the Member must be hand delivered to any branch during business hours or sent by U.S. mail or express carrier to the Corporate Office mailing address listed at the bottom of this agreement.

**Credit Union Liability:** The Credit Union shall be responsible only for performing the funds transfer services provided in this agreement and shall be liable only for its negligence or willful misconduct in performing these services. The Credit Union shall not be liable for acts of omissions by the Member, without limitation, any funds transfer system, any Federal Reserve Institution, any beneficiary's institution, and any beneficiary, none of which shall be deemed the Credit Union's agent. Without limitation, the Credit Union shall be excused from delaying or failing to act if caused by legal constraint, interruption of transmission or communications facilities, equipment failure, war, emergency conditions, strikes, or other circumstances beyond the Credit Unions control. In addition, the Credit Union shall be excused from delaying or failing to execute a transfer if it would result in the Credit Union exceeding any limitation on its intra-day net funds position established through Federal Reserve guidelines or if it would result in violating any present or future risk control program of the Federal Reserve or a rule or regulation of other governmental regulatory authorities. In no event shall the Credit Union be liable for any consequential, special, punitive, or indirect losses or damages incurred relating to this agreement including, without limitation, subsequent wrongful dishonor resulting from the Credit Union's acts or omissions.

**Reconciliation:** All transfers will appear on the Member's regular account statement. It is the Member's obligation to examine the statement for any discrepancy concerning any payment order. If the Member fails to notify the Credit Union of any such discrepancy within 60 days after the member receives the statement, the Credit Union shall not be liable for and the member shall indemnify and hold the Credit Union harmless from any loss of interest with respect to the payment order and any other loss which could have been avoided had the Member given such notice.

**Security Procedure and Transfer Requests:** The Credit Union may take any and all action necessary to verify the identity of the requesting Member and the validity of the transfer request. Provided the Credit Union satisfactorily verifies the member's identity, the Member shall be liable for payment of the transferred amount plus transfer fees, even if the transfer request was not actually transmitted or authorized by the Member. If the Credit Union does not satisfactorily verify the member but can prove the transfer request was originated by the member, the Member will still be liable for the transfer amount plus transfer fees. The Member shall maintain records of each transfer request for six (6) months following the requested transfer date and agrees to provide such records to the Credit Union upon request to allow reconstruction. Transmittal must be received by the Credit Union before the local time listed below and in time to complete all necessary member verification. Transfer requests received after these times will be treated as being received on, and may be executed on, the following funds transfer business day. Times may vary at the Credit Union's discretion.

**Domestic Wires: 1:00pm PST**

**Processing Wire Transfers:** The Credit Union shall process transfer requests based solely upon information received from the Member. At the time the Credit Union executes a wire transfer, the Member agrees to pay the Credit Union with available funds on deposit for the amount of the wire plus the current Wire Transfer Fee as listed in the Credit Union's fee schedule. If the Member fails to pay in accordance with this agreement, the Credit Union shall be entitled to request cancellation of the transfer, or to undertake any other legal means to collect the amount of the transfer if unable to cancel.

**Errors and Rejections by Credit Union:** If a wire transfer request indicates an intermediary institution or a beneficiary's institution inconsistently by name and identifying number, execution of the request might be based solely upon the number, even if the number identifies an institution different from the named institution or a person who is not an institution. If a wire transfer request describes a beneficiary inconsistently by name and account number, payment might be made by the beneficiary's institution based solely upon the account number, even if the account number identifies a person different from the named beneficiary. Member's obligations shall not be excused in these circumstances. The Credit Union shall reject any transfer request or incoming wire transfer which does not conform to the limitations, security procedures, and/or other requirements set forth in this agreement, such as availability of funds on deposit. The Credit union may reject, except when prohibited by law, at its sole discretion any transfer request it receives from the Member for any reason. The Credit Union shall notify the Member of the Credit Union's rejection of the transfer request by telephone, electronic message, or U.S. Mail. The Credit Union will comply with regulations issued by the US Treasury's Office of Foreign Assets Control (OFAC). If any transfer request is to an entity listed on OFAC's list of Specially Designated Nationals or Blocked Persons, by law the Credit Union shall not complete the transfer and shall "block" the funds until such time OFAC issues a written release to the Credit Union. The Credit Union shall have no liability to the Member as a result of the Credit Union's rejection of any transfer request if it complies with the terms of this agreement.

**Rejection of the Credit Union's Transfer Request:** If the Credit Union receives notice that a wire transfer transmitted by the Credit Union has been rejected, the Credit Union shall notify the Member of such rejection including the reason given for rejection by telephone, electronic message, or U.S. Mail. The Credit Union will have no further obligation to transmit the rejected wire transfer if it complied with this agreement with respect to the original transfer request.

**Cancellation and Change by Member:** The Member shall have no right to cancel or amend any transfer request after received by the Credit Union; however, the Credit Union shall use reasonable efforts to act on a cancellation or change request as long as it is received from the Member in accordance with this agreement.

**Amendments, Assignment, and Termination of Agreement:** The Credit Union shall be entitled to amend this agreement at any time which will become effective immediately upon the Member's receipt of notification or upon a later date specified in such notification. The Credit Union may amend the "fill-in" portions of this agreement at any time by completing a new agreement. Such amendments will not be effective until presented to and signed by the branch listed at the bottom of this agreement. The Member may not amend other portions of this agreement without the Credit Union's prior written consent. The Member may not assign this agreement to any other person or entity without the Credit Union's prior written consent, at which time a new agreement will be established. Either the Credit Union or the Member may terminate this agreement at any time by giving written notice to the other party. Termination by the Credit Union shall be effective immediately upon the Member's receiving written notice. Termination by the Member shall be effective the second business day following receipt of written notice. Any termination shall not affect any obligation occurring prior to termination.

# COMPASS

COMMUNITY CREDIT UNION

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Today's Date

\$ Amount of Wire

Wire Effective Date

Reason for Wire

## Member Information

Name

Account #

Physical Address

City, State, Zip

Phone #

## Receiving Financial Institution

Financial Institution Name

Routing #

Physical Address

City, State, Zip

Phone #

## Beneficiary Information

Name

Account #

Physical Address

City, State, Zip

Phone #

## Further Credit

Name

Account #

By signing this form I acknowledge, understand and agree to the terms of the Wire Transfer Agreement between myself and Compass Community Credit Union.

X

Member Signature

Date

FOR CREDIT UNION USE ONLY

Initial Request \_\_\_\_\_ Review \_\_\_\_\_ Approve \_\_\_\_\_ Deny \_\_\_\_\_ Entry \_\_\_\_\_ Verification \_\_\_\_\_