

FUND/WIRE TRANSFER AGREEMENT (BUSINESS)

This Fund/Wire Transfer Agreement (“Agreement”) governs the origination and receipt of fund/wire transfers on behalf of the Business Member (“Business”). The terms of this Agreement are to be construed in accordance with the laws of the State of Texas and the laws of the United States, as amended from time to time. Unless otherwise defined, terms used in this Agreement shall have the meanings provided in the Uniform Commercial Code, Article 4A, Funds Transfers, as enacted in the State of Texas. This Agreement, along with any agreements related to accounts used for fund/wire transfers, supersedes any prior agreements between GECU (the “Credit Union”) and the Business. In the event of any inconsistency between this Agreement and any account agreement with respect to fund/wire transfers, this Agreement shall govern. If any part of this Agreement is invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

Business Liability: The Business shall be liable to the Credit Union for, and shall indemnify and hold the Credit Union harmless from, any and all claims, causes of action, damages, expenses (including reasonable attorney’s fees and other legal costs and expenses), liabilities and other losses resulting from acts, omissions, or the provision of invalid or inaccurate data by the Business or any person acting on the Business’s behalf, including without limitation: (a) a breach by the Business of any provision of this Agreement; (b) the Credit Union’s debiting or crediting of the account of any person as requested by the Business; and (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 Business must be hand delivered or sent by U.S. mail or express carrier to:

GECU
Attn: Payment Services Department
P.O. Box 20998
El Paso, TX 79998-0998

Credit Union Liability: The Credit Union shall be responsible only for performing the fund/wire transfer services provided in this Agreement and shall be liable only for its willful misconduct in performing such services. The Credit Union shall not be liable for acts or omissions by the Business or any other person including, without limitation, any funds transfer system, any Federal Reserve Financial institution, any beneficiary’s financial 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 Union’s control. 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 fund/wire transfers will appear on the Business’s regular account statement. It is the Business’s obligation to examine each account statement for any discrepancy concerning any such transfers. If the Business fails to notify the Credit Union of any such discrepancy within ninety (90) days after the Business receives an account statement or other information sufficient to detect such discrepancy, the Credit Union shall not be liable for, and the Business shall indemnify and hold the Credit Union harmless from, any loss of interest with respect to the funds transfer and any other loss which could have been avoided had the Business given the Credit Union notice. If the Business fails to notify the Credit Union within ninety (90) days after receiving an account statement, the Business is precluded from any claim against the Credit Union.

Security Procedure and Transfer Requests: The Credit Union and the Business have agreed to the security procedure option(s) selected below and the format requirements for each fund/wire transfer request (and cancellation of a fund/wire transfer request) transmitted to the Credit Union. The Business acknowledges and agrees that the security procedure options(s) selected below are commercially reasonable for the Business. In some cases, the Credit Union may take additional actions to those selected to verify the identification of the Business or to detect an error in the transmission or content of the fund/wire transfer request. Any of these additional actions will not be considered part of this Agreement and may only be used periodically. Provided the Credit Union complies with the security procedure selected by the Business, the Business shall be liable for payment of the transferred amount plus transfer fees, even if the fund/wire transfer request was not actually transmitted or authorized by the Business. If the Credit Union does not follow the agreed security option, but can prove the fund/wire transfer request was originated by the Business, the Business will still be liable for the transfer amount plus transfer fees. The Business authorizes the Credit Union to record electronically or otherwise any telephone calls relating to any fund/wire transfer under this Agreement. The Business understands and agrees that the Credit Union is not responsible for any fraudulent activities, problems or malfunctions resulting from a computer virus or other security breach. The Business shall routinely update its virus software, apply all operating system security patches and install a firewall on its network and/or any computer(s) used to transmit fund/wire transfer instructions to the Credit Union. The Credit Union is not responsible for any errors or failures resulting from defects or malfunctions of any installed security software.

Fund/wire transfer requests shall be made to the Credit Union's Contact Center, Business Services Department, Cash Management platform or in person. The Business shall maintain records of each fund/wire 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. Fund/wire transfer requests must be received by the Credit Union as stated in the terms and conditions provided during account opening and by the cut-off time in order to comply with the requested security procedure. Fund/wire transfer requests received after the cut-off time will be treated as being received on, and may be executed on, the following business day.

Transaction Limits: In the event that providing the fund/wire transfer services to the Business results in unacceptable credit exposure or other risk to the Credit Union or will cause the Credit Union to violate any law, regulation, rule or order to which it is subject, the Credit Union may, in its sole discretion, without prior notice, limit the Business's transaction volume or dollar amount and refuse to execute transactions that exceed any such limit.

Processing Fund/Wire Transfers: The Credit Union shall process fund/wire transfer requests based solely upon information received from the Business. The Credit Union may, at its discretion, process the fund/wire transfer request through either the Federal Reserve Financial institution system or any institution with which the Credit Union may maintain a correspondent relationship. In the case where the beneficiary's financial institution is the Credit Union, the Credit Union may simply debit and credit the appropriate accounts as requested in the fund/wire transfer request.

Payment to the Credit Union: The Business agrees to pay the Credit Union with collected funds on deposit for the amount of the funds transfer plus any current fees as listed in the Credit Union's fee schedule at the time the Credit Union executes a fund/wire transfer. The Credit Union shall be entitled to request cancellation of the fund/wire transfer, or to undertake any other legal means to collect the amount of the fund/wire transfer if unable to cancel, including exercise of right of offset as detailed in the Credit Union's account agreement if the Business fails to pay in accordance with this Agreement.

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

Cancellation and Change by Business: The Business may request to cancel or amend any fund/wire transfer request only if the Credit Union receives the communication of cancellation or amendment in a timely manner affording the Credit Union a reasonable opportunity to act on the request before the fund/wire transfer is processed by the Credit Union. The Credit Union shall use reasonable efforts to act on a cancellation or change request as long as it is received from the Business in accordance with the security procedures set forth in this Agreement. The Credit Union shall have no liability if the cancellation or change is not effected.

Amendments, Assignment, and Termination of Agreement: The Credit Union shall be entitled to amend this Agreement at any time, and any amendment will become effective immediately upon the Business's receipt of notification or upon any later date specified in such notification. The Business may not amend any portion of this Agreement without the Credit Union's prior consent. The Business may not assign this Agreement to any other or entity without the Credit Union's prior consent, at which time a new Agreement will be established. Business agrees that the Credit Union may terminate this Agreement without prior notice and shall remain in effect until the Credit Union is notified by the member in writing at the address set forth above. Any termination shall not affect any obligations occurring prior to implementation.

FUND/WIRE TRANSFER AGREEMENT (BUSINESS)

From time to time you may desire to initiate a fund/wire transfer from authorized accounts held at GECU. This Agreement governs fund/wire transfer requests you give us. This agreement should be completed by the business to transfer funds by wire to another financial institution. This form must be on file with the Credit Union prior to the first fund/wire transfer request.

BUSINESS INFORMATION

Business Name:		CIF #:		
Business Address:		City:	State:	Zip:
Business Phone:	Business Fax:	Business Email Address:		

ACCOUNTS SUBJECT TO THIS AGREEMENT

Account Number		Wire Transfers	<input type="checkbox"/> Domestic	<input type="checkbox"/> International
Account Number		Wire Transfers	<input type="checkbox"/> Domestic	<input type="checkbox"/> International
Account Number		Wire Transfers	<input type="checkbox"/> Domestic	<input type="checkbox"/> International
Account Number		Wire Transfers	<input type="checkbox"/> Domestic	<input type="checkbox"/> International

SECURITY MEASURES

The following security measures shall be used by the Credit Union for the purpose of verifying all fund/wire transfer requests. By signing this Agreement you agree that these procedures are commercially reasonable methods of verifying requests and other electronic funds transfers.

Precise ID – Verification of red flag triggers as related to information discrepancies.		
Call Back Procedure - When we receive your fund/wire transfers requests, we will confirm the request by calling either of the phone numbers listed. The phone numbers must be in place prior to the request.	Contact #1: _____ Phone #: _____	
	Contact #2: _____ Phone #: _____	
	Contact #3: _____ Phone #: _____	
<i>(This section for non-residents only)</i> Wire Security Code – When verifying and authorizing a request, you must give us your wire security code listed.	WIRE SECURITY CODE: _____	
	<table border="0"> <tr> <td style="vertical-align: top;"> Please provide a security question in case you need to retrieve your wire security code. </td> <td> Security Question: _____ Answer: _____ </td> </tr> </table>	Please provide a security question in case you need to retrieve your wire security code.
Please provide a security question in case you need to retrieve your wire security code.	Security Question: _____ Answer: _____	

AGREEMENT

This Fund/Wire Transfer Agreement governs the procedures and responsibilities concerning payment requests initiated by you through GECU. By signing below, the parties agree to the foregoing terms and conditions of the Fund/Wire Transfer Agreement and acknowledge receipt of a copy. This is not the document that authorizes a payment request or other electronic fund/wire transfers. We may require you to complete a separate document at the time of each fund/wire transfer. Please note that notice to any Account owner is considered notice to all Account owners. You further agree to keep the information in this Agreement, such as contact information, accounts, and security measures current at all times by amending or establishing a new Agreement as prescribed in the Terms and Conditions.

SIGNATURES

_____	_____	_____
Signature (Authorized Signatory)	Name & Title	Date
_____	_____	_____
Signature (Authorized Signatory)	Name & Title	Date
_____	_____	_____
Signature (Authorized Signatory)	Name & Title	Date
_____	_____	_____
Signature (Authorized Signatory)	Name & Title	Date