

Wire Transfer Agreement

This agreement between Mid-Atlantic Federal Credit Union (MAFCU) and the Member and/or its authorized agents governs origination and receipt of wire transfers on behalf of the Member. The terms of this agreement are construed in accordance with the laws of the United States when applicable and with the laws of the State where MAFCU branches are located (hereafter, "State"). Should these related laws be amended, this agreement will be determined in accordance with the dispute resolution terms, condition and procedures detailed in the Membership and Account Agreement (hereafter "the Account Agreement") as amended from time to time. This wire transfer agreement supersedes any prior agreements between MAFCU and the Member on the subject matter hereof, and will also be binding upon the Member's heirs, representatives, and successors. In the event of any inconsistency between this agreement and the Account Agreement with respect to wire transfers, this agreement will govern. If any part of this agreement is invalid, illegal, or unenforceable, the remaining provisions will remain in effect. Any written notice, related to dispute resolution, to MAFCU by the Members must be hand delivered or sent by U.S. mail or express carrier.

1) Member Liability: The member will be liable to MAFCU for and will indemnify and hold MAFCU 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 or any other person acting in the Members' behalf, including without limitation: a) a breach by the Member of any provision of this agreement; b) the Credit Unions debiting or crediting of the account of any person as requested by the Member; and c) the failure to act or the delay by any financial institution other than the Credit Union.

2) Credit Union Liability: MAFCU will be responsible only for performing the funds transfer services provided in this agreement and will be liable only for its negligence or willful misconduct in performing these services. MAFCU will not be liable for acts or omissions by the Member or any other person including, without limitation, any funds transfer system, any Federal Reserve Bank, any beneficiary's bank, and any beneficiary, none of which will be deemed the Credit Unions agent. Without limitation, MAFCU will be excused from delaying or failing to act if caused by legal constraint, interruptions of transmission or communications facilitates, equipment failure, war, emergency conditions, strikes, or other circumstances 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 WILL MAFCU BE LIABLE FOR 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.** Any liability of MAFCU for loss of interest resulting from its error or delay will be calculated using a rate equal to the Federal Funds Rate at the Federal Reserve Bank of New York for the Period involved. Payment will be made by crediting the appropriate account involved in the funds transfer.

3) Reconciliation: All transfers will appear in 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 MAFCU of any such discrepancy within sixty (60) days after the Member received the first statement or other sufficient information to detect such discrepancy, MAFCU will not be liable for and the Member will indemnify and hold MAFCU 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 notices.

4) Timing of Requests and Retention: The Member will maintain records of each transfer request for six (6) months following the requested transfer date and agrees to provide such records to MAFCU upon request to allow reconstruction. Transmittal request must be received by MAFCU before the local time listed below and in time to complete the requested security procedures. Transfer request 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 MAFCU's discretion.

Funds transfers occur on non-holiday weekdays (Monday through Friday). All request must be submitted and processed daily prior to 1:30 PM.

MAFCU will accept wire request in three different ways.

- 1.) In person at one of our three Branch Locations.
- 2.) Through our Online Banking Platform
- 3.) As an Exception process you may Call our Member Service Group

Security measures to ensure that the person requesting the wire transfer may vary, please see security measures in section 5, below.

5) Security Procedures: MAFCU will perform the following security measures to verify and validate each individual wire transfer request prior to accepting or initiating a wire transfer. You hereby acknowledge the security procedures described are commercially reasonable and that you have accepted the security procedure offered by MAFCU after due consideration of all such alternatives and your personal and business circumstances including the size, type and frequency of wire transfer requests that you anticipate with MAFCU. Please note that MAFCU will complete an account review and if there is any history or transaction information that we are not comfortable with we may deny the wire request.

a In person wire transfers; a branch employee will collect the required wire information and request a valid form of Identification and document the identification on the wire form. The employee may request a second form of identification depending on the amount of the wire. The member will be required to provide a signature to authorize the wire, either on an electronic pen pad or a paper document. The member will be provided a copy of the wire form and this disclosure upon receiving their request. At any given time additional documentation or information may be requested.

b Online banking wire transfer request; there will be a multifactor authentication method used and a live call back conducted. The member will need to log into Online Banking using their pre-determined login and password, (Do not share this information). Once the wire transfer form is completed the system will generate a unique six digit code to be sent as to the member via text or voice to re-enter as an authentication for the wire request to be submitted. MAFCU will then initiate a callback to the phone number on file to speak with the requesting member, out of wallet questions will be utilized to verify the member's identity to verify the validity of the wire request. At any given time additional documentation or information may be requested.

c Calling in to Member Services Center; this feature will be utilized for emergency scenarios and Americans with Disability Act requirements. The member will call into the Member Service Center and provide their information to an employee who will verify the member using out of wallet questions and potentially requesting a copy of their Identification via email. The employee will initiate a unique one time six digit authentication code to be sent to the member to verify verbally prior to submitting their request. A different employee will then initiate a callback to the phone number on file to speak with the requesting member, out of wallet questions will be utilized to verify the member's identity to verify the validity of the wire request. At any given time additional documentation or information may be requested.

You hereby acknowledge that you will be liable for any wire transfer or communication amending or cancelling a wire transfer whether or not authorized that is issued in your name and accepted by MAFCU in compliance with the agreed upon security procedure.

6) Processing Wire Transfers: MAFCU will process transfer requests based solely upon information received from the Member. MAFCU will process the transfer requests either by using the Federal Reserve Bank or an intermediary bank which uses the Society for Worldwide Interbank Financial Telecommunication (S.W.I.F.T.). At the time MAFCU executes a wire transfer or internal transfer, the Member agrees to pay MAFCU with available funds on deposit for the amount of the wire plus the current Wire Transfer Fee as listed in the Fee Schedule. If the Member fails to pay in accordance with this agreement, MAFCU will 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, including exercise of right of offset as detailed in the Membership and Account Agreement.

7) Errors and Rejections by Credit Union: If a wire transfer request indicates an intermediary bank or a beneficiary's bank inconsistently by name and identifying number, execution of the request might be based solely upon the number, even if the number identified a bank different from the named bank or person who is not a bank. If a wire transfer request describes a beneficiary inconsistently by name and account number, payment might be made by the beneficiary's bank based solely upon the account number, even if the account number identifies a person different from the named beneficiary. Members' obligation will not be excused in these circumstances. MAFCU will 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. MAFCU may reject, except when prohibited by law, at its sole discretion any transfer request it receives from the Member for any reason. MAFCU will notify the member of MAFCU's rejection of the transfers request by telephone, electronic message, or U.S. mail. MAFCU will comply with regulations issued by the US Treasury's Office of Foreign Asset Control (OFAC). If any transfer request is to an entity listed on OFAC's list of Specially Designated Nationals and Blocked Person, by law MAFCU will not complete the transfer and will take action according to the direction of OFAC up to and including blocking or freezing the funds until such time OFAC issues a written release to the Credit Union. MAFCU will have no liability to the Members as a result of the Credit Unions rejection of any transfer request or internal transfer if it complies with the terms of this agreement.

8) Rejection of the Credit Unions Transfer Request: If MAFCU receives notice that a wire transfer transmitted by MAFCU has been rejected, MAFCU will notify the Members of such rejection including the reason given for rejections by telephone, electronic message, or U.S. mail. MAFCU will have no further obligation to transmit the rejected wire transfer if it complied with this agreement with respect to the original transfer request.

9) Cancellation and Change by Member: The Member will have no right to cancel or amend any transfer request after received by the Credit Union; however, MAFCU will use reasonable efforts to act on a cancellation or change request as long as it is received from the Member or its authorized agent in accordance with the security procedures set forth in this agreement. MAFCU will have no liability if the cancellation or change is not affected.

10) Amendments, Assignment and Termination of Agreement: MAFCU will be entitled to amend this agreement at any time which will become effective immediately upon the Members receipt of notification or upon a later date specified in such notification. The Member may not amend any portion of this agreement without MAFCU's prior written consent. Either MAFCU or the Member may terminate this agreement at any time by giving written notice to the other party. Termination by MAFCU will be effective immediately upon the Member receiving written notice. Termination by the Member will be effective the second business day following receipt of written notice. Any termination will not affect any obligations occurring prior to termination.