

6980 S Holly Cir
Centennial, CO 80112
303-770-4468
www.metrumcu.org

Wire Funds Transfer Agreement

This Wire Funds Transfer Agreement is entered into as of the _____ day of _____, 20____, by and between **Metrum Community Credit Union** (herein referred to as the "Credit Union") and _____ (herein collectively if more than one, referred to as "Member").

Member and Credit Union agree as follows:

Agreement. This agreement is subject to Article 4A of the Uniform Commercial Code-Funds Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, and intermediary financial institution or beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire, we are not required to give you any notice of the payment order or credit.

Funds Transfer. A funds transfer is the transaction or series of transactions that begin with the originator's payment order, made for the purpose of making payment to the beneficiary of the order. A funds transfer is completed by the acceptance by the beneficiary's bank of a payment order for the benefit of the beneficiary of the originator's order. A funds transfer does not include any transaction if any part of the transfer is covered by the Electronic Fund Transfer Act of 1978, as amended from time to time. You may give us a payment order orally, electronically or in writing, but your order cannot state any condition to payment to the beneficiary other than the time of payment.

Authority to Wire Transfer Funds. Member authorizes Credit Union to honor, execute and charge to Member's Deposit Account any and all telephonic, telegraphic, oral or written requests for the wire transfer of funds, up to the amount on deposit in Member's Deposit Account, when such requests are received. Upon receipt of any request, Credit Union is specifically authorized to wire transfer funds from Member's Deposit Account to any other specified account(s) of Member or of a third party, at another financial institution.

Wire Transfer Request. Credit Union shall use its best efforts to execute all authorized wire transfer requests on the date received, provided (i) that day is a business day for the Credit Union, and for the receiving financial institution to which the wire is directed, and (ii) the request is received by Credit Union before:

- **3:00 p.m. MT – Domestic Wires** (\$20 Wire Fee)
- **2:00 p.m. MT – International Wires** (\$40 Wire Fee)

You may identify the beneficiary or any financial institution by name and by account number (or ABA routing number). If the wire transfer is cleared through the Federal Reserve, Regulation J governs the transaction. You authorize the Credit Union to transfer funds as described herein and debit your account in the amount transferred, plus applicable charges.

Credit Union reserves the right to dishonor any wire transfer request for any reason and without notice and shall not be held responsible for any loss occasioned by such refusal.

Credit Union is authorized to use any means Credit Union considers suitable for the transmission of funds. Credit Union may refuse to honor an instruction if the party to receive the transmission of funds is not a financial institution.

Challenge Questions. Member agrees to provide the responses to challenge questions for call-back verifications.

Credit Union's Liability. Credit Union is entering in this Agreement as an accommodation and convenience to Member, and Member will indemnify and hold Credit Union free and harmless from and against any and all claims, demands, actions or suits, whether groundless or otherwise, whether based on contract, negligence or otherwise, and as may arise out of any act or failure to act on the part of Credit Union. Credit Union shall incur no liability to Member or any other person in the event the intended party does not receive the funds if Credit Union shall have acted reasonably in transmitting the funds in accordance with Member's instructions.

In no event shall Credit Union be liable for any consequential, special, indirect, punitive or exemplary damages or losses that depositor may incur or suffer by reason of this agreement.

Credit Union shall not be held liable or responsible for failures, delays, errors, claims or damages in the execution or effectuation of any transfer occasioned by the fault or negligence of any correspondent bank, agent or agency selected by Credit Union for purposes of making or completing the transfer of funds. Credit Union may select any wire system it deems appropriate for a transfer.

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Statement. Credit Union shall prepare a statement ("Statement") for Member's Deposit Account at agreed intervals. Any discrepancies between Member's records and the Statement shall be brought to the attention of Credit Union in writing within thirty (30) days after the Statement date.

Cancellation Request. If Member shall cancel or otherwise order any wire transfer stopped under this Agreement, Credit Union shall make every reasonable effort to carry out Member's order, but shall incur no liability to Member if Credit Union is unable to stop the wire transfer. Credit Union will not be required to refund any wired funds transferred until Credit Union shall confirm the wire transfer is canceled or stopped and the funds are returned to Credit Union.

Termination of Agreement. This Agreement shall remain in full force and effect until terminated. Credit Union may terminate this Agreement at any time upon notice to Member to be effective on the date of such notice. Member may terminate this Agreement at any time, but only in writing to be effective three days after notice is received by Credit Union.

Erroneous Execution. If we receive an order to pay you and we erroneously pay you more than the amount of the payment order, we are entitled to recover from you the amount in excess of the amount of the payment order, regardless of whether you may have some claim to the excess amount against the originator of the order.

IN WITNESS WHEREOF, the parties have signed this Wire Transfer Agreement as of the day and year first above written.

(This agreement must be signed by all signers on the account)

(Primary Member's Signature over Printed Name)

(Joint Owner's Signature over Printed Name)

(Primary Member's Signature over Printed Name)

(Joint Owner's Signature over Printed Name)

(Credit Union Employee)