

Terms and Conditions of the Business Online Banking Wire Transfer Service Agreement

In this document, we have provided important information regarding the terms and conditions for the Boeing Employees' Credit Union (BECU) Business Online Banking Wire Transfer Service, including but not limited to your rights and obligations, and limitations on BECU's liability and exclusions that apply to this service.

Please carefully read this entire document. You can select the "I ACCEPT" or "I DO NOT ACCEPT" button at the bottom of the page in Business Online Banking to indicate your response to this Agreement.

1. Introduction

These terms and conditions ("Agreement") is a contract between you (you as the person identified as the business administrator ("Administrator"), you as the person or business entity entering into this Agreement, you as the user of the Service, and any user you authorize to use the Service on your behalf), and Boeing Employees' Credit Union (BECU) ("BECU" or "we" or "us") in connection with the BECU Business Online Banking Wire Transfer Service offered through our BECU Business Online Banking site (the "Service").

Every time you access the Service, you are agreeing to be bound by the terms and conditions in this Agreement. You acknowledge that you have read this Agreement, obtained and read the Business Online Banking Domestic Wire User Guide, and retained a copy of both for your records.

This Agreement applies to your use of the Service and the portion of the BECU Business Online Banking site ("Site") through which the Service is offered, and when you instruct BECU to transfer funds by wire from the available balance in your checking, savings, or money market accounts at BECU (the "Funding Account") to accounts at other financial institutions ("Order"). **You acknowledge and agree that transactions made through the Service are excluded from the coverage of the federal Electronic Funds Transfer Act and related Regulation E. That means the terms in BECU's Electronic Funds Transfer Services (including supplemental terms and conditions) as amended from time to time and disclosed in the Business Account Agreement, shall not apply to the Service.**

Orders will be executed only in United States Dollars and may go through Fedwire, a funds transfer system operated by the Federal Reserve Banks, or through a similar domestic clearinghouse.

2. Security procedure

You understand that we will never call, text, or email you and ask for your Online Banking user identification, password or verification code. You acknowledge and agree that you will not provide your Online Banking user identification, password, or verification code verbally, or by text or email.

- a. The Service's security procedure ("Security Procedure") requires:
 - i. a valid and unique user's identification and password,
 - ii. device authentication to identify the user's computer's internet protocol address,
 - iii. a verification code sent to the user's contact information we have on file (e.g., email, phone, or text) and the user's prompt response to us upon receipt of the verification code and either:
 - i. verifying the Order by entering the verification code where prompted on the Site, or
 - ii. notifying us of any discrepancy between the Order and the user's records,
 - iv. dual controls (one user may draft the Order, however, a separate user must approve and send the Order), and
 - v. limits on the dollar amount per Order, per day and per month and limits on the number of Orders that users may send per day and per month.
- b. You acknowledge and agree that when we follow the Security Procedure, we are entitled to rely on transfer instructions in your Order and that our Security Procedure described in this Agreement is commercially reasonable, and in view of your requirements, is a satisfactory method of verifying the authenticity of Orders.
- c. You acknowledge and agree that if you modify the Security Procedure by declining dual control procedures, you are directing us to not implement dual control procedures because they are not necessary for your business, and you are voluntarily assuming the increased risk and liability resulting from declining dual control as part of the Security Procedure.
- d. You acknowledge and agree that the purpose of the Security Procedure is only to verify the authenticity of an Order (in other words, that you or an individual you authorized submitted the Order) and not to detect any errors in the transfer instructions.

- e. You as the Administrator acknowledge and agree that you understand the Business Online Banking Domestic Wire User Guide's explanation that you are able to:
 - i. add and remove other users from the Service,
 - ii. control other users' authority and access to draft, approve, and view wire activity in the Service, and
 - iii. set up Service-related alerts such as, but not limited to, wires drafted, wires authorized, account balances, user identification and changes in users' credentials, a wire recipient is added to the Service.

To be clear, you agree that the Security Procedure we or our service provider implement in accordance and compliance with this Agreement is commercially reasonable for you and that it is sufficient to verify the authenticity of an Order and you waive any objection that it is not, and you agree to be bound by the transfer instructions that we receive through the Service and the Orders that BECU accepts in compliance with the Security Procedure, whether the Order or the individual using the Service is authorized or unauthorized by you. You acknowledge and agree that if you modify the Security Procedure by declining dual control procedures, you are directing us to not implement dual control procedures because they are not necessary for your business, and you are voluntarily assuming the increased risk and liability resulting from declining dual control as part of the Security Procedure. Further, you will indemnify, defend, and hold harmless us and our service provider from any loss or liability arising from our reliance on the Security Procedure, whether modified or not modified. You agree that we and our service providers will not be liable or responsible for verifying that any of the information in the transfer instructions or Order is correct or as you intended it to be.

3. Authorized persons

You acknowledge and agree that the Service will only be used by you or other individuals you authorize to use the Service on your behalf, and you will be responsible for ensuring that each individual you authorize to use the Service complies with the terms and conditions in this Agreement. **You further agree that BECU is not liable in anyway whatsoever and that you are solely liable for any and all acts and omissions, and transfer instructions and Orders submitted by any individual who accesses the Service in your name, in the name of a user you authorize to use the Service, or your business's name and is accepted by BECU in compliance with the Security Procedure.** This means that as long as BECU verifies the authenticity of a transfer instruction and Order by using the Security Procedure, **you are solely liable for the transfer whether or not the Order or the individual using the Service is authorized by you.**

4. Reliance on information provided in an order

You acknowledge and agree that if your Order is missing certain required information, the transfer may be delayed or be canceled without notice to you. Orders are required to include the following information:

- Beneficiary Party Name (party receiving funds)
- Beneficiary Party Account Number (the account receiving the funds)
- Beneficiary Party Address (the Beneficiary Party's physical United States address, no P.O. Boxes or non-United States addresses are allowed)
- Receiving Party Name (corresponding bank or final destination bank)
- Receiving Party ABA Number (nine-digit number assigned by the American Bankers Association)
- Beneficiary Bank Name, Bank Account Number, ABA Number, and Physical Address (a corresponding bank receiving funds)
- Intermediary Bank Name, Bank Account Number, ABA Number, and Physical Address (a secondary corresponding bank receiving funds, unless there is no secondary corresponding bank)
- Purpose of transfer

5. Reliance on information provided

You acknowledge and agree that if your Order describes a Beneficiary Party inconsistently by name and account number or any other required information listed in paragraph 4, the wire transfer may be made on the basis of the account number alone. In other words, the Receiving Party, Beneficiary Bank, or Intermediary Bank may rely only on the account number to make the transfer, even if it identifies a party different from the named Beneficiary Party. Further, you acknowledge and agree that you are liable for the transfer made to the account number you provide in your Order even if the named Beneficiary Party did not receive the funds.

6. Unexpected delay

You agree and expect that the Service may become or be made unavailable from time to time due to system maintenance or unforeseen circumstances, or for any reason whatsoever in our sole discretion and under no circumstance will we or our service providers be liable to you or your existing, intended and prospective payees, for any reason whatsoever. In such instances, we may provide notice to you that the Service is unavailable, and we may let you know when the Service is back in operation.

7. Changes to an order

You agree that we will not make changes to Orders that are submitted to us through the Service and that any Orders that cannot be sent due to identified errors or omission of data within the Order may be delayed or cancelled by the Service. You agree that you will review any notices that we or our service providers may send to you. You also agree that we may or may not be able to provide you with information that will assist you in correcting any errors or omissions in future Orders that you may send by way of the Service. The Service or we may automatically or manually cancel any Orders deemed to be duplicates, and you understand that this may happen from time to time either by your error or as a result of an unexpected Service issue.

8. Service providers

We are offering you the Service through one or more service providers that we have engaged to render some or all of the Service to you on our behalf. You agree that we have the right under this Agreement to delegate to service providers all of the rights and performance obligations that we have under this Agreement, and that the service providers will be third party beneficiaries of this Agreement and will be entitled to all the rights and protections that this Agreement provides to us.

9. Amendments

We may amend this Agreement and any applicable fees and charges for the Service at any time by posting a revised version on the Site. The revised version will be effective at the time it is posted unless a delayed effective date is expressly stated in the revision. Any use of the Service after a notice of change or after the posting of a revised version of this Agreement on the Site will constitute your agreement to such changes and revised versions. Further, we may, from time to time, revise, update, upgrade, or enhance the Service and/or related applications or material, which may render all such prior versions obsolete. Consequently, we reserve the right to terminate this Agreement as to all such prior versions of the Service, and/or related applications and material, and limit access to only the Service's more recent revisions, updates, upgrades, or enhancements.

10. Assignment

You may not transfer or assign any rights or obligations you have under this Agreement without our prior written consent, which we may withhold in our sole discretion. We reserve the right to transfer or assign this Agreement or any right or obligation under this Agreement at any time to any party. We may also assign or delegate certain of our rights and responsibilities under this Agreement to independent contractors or other third parties.

11. Notices to us regarding the service

Notice to us concerning the Site or the Service may be made by visiting any of our locations, calling us at **800-704-8080**, logging in to BECU Business Online Banking and sending us a secured message, or by postal mail to: BECU, P.O. Box 97050, Seattle, WA 98124.

12. Notices to you

You agree that we may provide notice to you by posting it on the Site, sending you an in-product message within the Service, emailing it to an email address that you have provided us, mailing it to any postal address that you have provided us, or by sending it as a text message to any mobile phone number that you have provided us, including, but not limited to, the mobile phone number that you have listed in your Service setup or customer profile. For example, users of the Service may receive certain notices (such as notices of processed payment instructions, alerts for validation, and notices of receipt of payments) as text messages on their mobile phones. All notices by any of these methods shall be deemed received by you no later than twenty-four (24) hours after they are sent or posted, except for notice by postal mail, which shall be deemed received by you no later than three (3) business days after it is mailed. We reserve the right to terminate your use of the Service if you withdraw your consent to receive electronic communications.

13. Receipts and transaction history

You agree to review your transactions by logging in to the Service and looking at your transaction history, and we are not required to send to you or provide you with transaction receipts.

14. Privacy of others

If you receive information about another person through the Service, you agree to keep the information confidential and only use it in connection with the Service.

15. Prohibited payments

The following types of payments are prohibited through the Service, and we have the right but not the obligation to monitor for, block, cancel, and/or reverse such payments:

- a. Payments to or from persons or entities located in prohibited territories (including any territory outside of the United States);
- b. Payments that violate any law, statute, ordinance, or regulation; and
- c. Payments that violate the Acceptable User terms in Section 16.

16. Acceptable use

You agree that you are independently responsible for complying with all applicable laws during and in all of your activities related to your use of the Service, regardless of the purpose of the use, and for all communications you send through the Service. We and our service providers have the right but not the obligation to monitor and remove communications content that we find in our sole discretion to be objectionable in any way whatsoever. You agree that in our sole discretion for any reason whatsoever and at any time we may delay, not process, or cancel your Order, we may block your access to the Service, or we may remove your access to the Service.

17. Limits on payment amounts

- a. There are limits on the frequency and amount of money you can send through the Service. Your limits may be adjusted from time to time at our sole discretion at any time whatsoever.

Types of Transfers	Sending Limits (per Order) ¹	Sending Limits (per day) ¹	Sending Limits (per month) ¹	Fees (per Order) ³	Cut-Off in Pacific Time ⁴
Business Online Banking Wire Transfer (outbound) ²	Up to \$50,000	Up to \$50,000 or 5 Orders	Up to \$100,000 or 10 Orders	\$20.00	1:00 pm

1. Limits are set at the personal level and apply to all of your accounts in aggregate. For example, if you have two savings accounts and three checking accounts, your total limits are as listed above no matter which of your accounts funds the Order or from which account money is transferred.
2. Inbound wires may not be initiated using this System.
3. The fee will be posted as a separate transaction and will be debited from your Funding Account or from any of your other accounts. Any other financial institution, intermediary, or any other participant that originates, receives, or processes the transaction may charge a fee for this service.
4. All Orders initiated after 1 p.m. Pacific Time will be processed the following business day and count toward the applicable dollar limit for that next business day.

- b. BECU does not guarantee the timely delivery or return of funds as a result of the failure of another party to act in a timely manner or as a result of unexpected outages or issues with the Service.
- c. You agree that you will have sufficient available funds in your Funding Account to cover all Orders and associated fees on the date and at the time that you enter your Order into the Service and on the date and at the time BECU sends your Order. If your Funding Account does not contain a sufficient available balance, your Order may be delayed and may be cancelled.

18. Canceling online wire transfers

You acknowledge that once an Order is entered into the Service it is final, and you may not be able to cancel or change the Order. Although you may request, and BECU may attempt, to cancel an Order, we are not liable if the Order is not actually canceled.

19. Liability

- a. If we fail or delay in executing your Orders pursuant to your instructions, or if we error and make a transfer in an incorrect amount that is less than the amount per your instructions, unless otherwise required by law or as otherwise provided in this Agreement, our liability shall be limited to correcting the error.

- b. If we make a transfer in an erroneous amount that exceeds the amount per your instructions, unless otherwise required by law or as otherwise provided in this Agreement, our liability will be limited to a refund of the amount erroneously transferred, plus interest thereon from the date of the transfer to the date of the refund, but in no event to exceed 30 days' interest. If we become liable to you for interest compensation under this Agreement or applicable law, such interest shall be calculated based on the average federal funds rate at the Federal Reserve Bank in the Washington district for each day interest is due, computed on the basis of a 360-day year.
- c. You agree that BECU shall be liable to you only for our negligent performance or non-performance of the Services, and that our responsibility shall be limited to the exercise of reasonable and ordinary care. Unless otherwise required by law, BECU shall not be liable for any error or delay on the part of any third party or for any other act or omission of any third party, including without limitation third parties used by BECU in executing any Order relating to a transfer or performing a related act, and no such third party shall be deemed to be our agent. We shall not be liable for your attorney's fees, except as required by law. **IN NO EVENT WILL BECU HAVE ANY LIABILITY FOR CONSEQUENTIAL, SPECIAL, PUNITIVE, OR INDIRECT LOSS OR DAMAGE WHICH YOU MAY INCUR IN CONNECTION WITH THE SERVICE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.**

To be abundantly clear, when you select the "I ACCEPT" button at the bottom of the page in Business Online Banking, you are expressly agreeing that:

The Security Procedure we or our service provider implements in accordance and compliance with this Agreement is commercially reasonable for you and that it is sufficient to verify the authenticity of any Order and you waive any objection that it is not, and you agree to be bound by the transfer instructions that we receive through the Service and the Orders that BECU accepts in compliance with the Security Procedure, whether or not the Order or the individual using the Service is authorized or unauthorized by you. You acknowledge and agree that if you modify the Security Procedure by declining dual control procedures, you are directing us to not implement dual control procedures because they are not necessary for your business, and you are voluntarily assuming the increased risk and liability resulting from declining dual control as part of the Security Procedure. Further, you will indemnify, defend, and hold harmless us and our service provider from any loss or liability arising from our reliance on the Security Procedure whether modified or not modified. You agree that we and our service providers will not be liable or responsible for verifying that any of the information in the transfer instructions or Order is correct or as you intended it to be.

Select the "I DO NOT ACCEPT" button at the bottom of the page in Business Online Banking if you do not agree to any portion whatsoever of this Agreement.