

HIGH-SPEED ONLINE DEPOSITS APPLICATION AND CHECKLIST



Welcome to Boeing Employees' Credit Union (BECU). Please complete application by typing or in ink, sign it, and bring it to a BECU location or scan the form and either send it via email to CommercialAccounts@becu.org or fax to 206-214-1688 to apply. If you have any questions, please contact a BECU representative at 800-233-2328.

1. Business Information			
BUSINESS NAME (and DBA, if applicable)	FEDERAL TAX IDENTIFICATION NUMBER (EIN or SSN)	YEARS IN BUSINESS	
BUSINESS TYPE / INDUSTRY	DATE ESTABLISHED	ANNUAL SALES	
BUSINESS LOCATION / STREET ADDRESS (required)	CITY	STATE	ZIP CODE
MAILING ADDRESS (if different from business location)	CITY	STATE	ZIP CODE
BUSINESS STRUCTURE <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> LLC			
BUSINESS PHONE	BUSINESS FAX	EMAIL ADDRESS	

2. High-Speed Online Deposits Information

Contact Information		
PRIMARY CONTACT PERSON	PHONE	EMAIL ADDRESS
Account Information		
BECU ACCOUNTS THAT WILL RECEIVE DEPOSITS VIA HIGH-SPEED ONLINE DEPOSITS		
ACCOUNT 1	ACCOUNT 3	
ACCOUNT 2	ACCOUNT 4	
ACCOUNT TO BE CHARGED FOR MONTHLY SERVICE CHARGE (if applicable)		

Anticipated Average	
VOLUME OF CHECKS DEPOSITED PER DAY	VOLUME OF CHECKS DEPOSITED PER MONTH
LARGEST SINGLE CHECK AMOUNT DEPOSITED	AVERAGE TYPICAL AMOUNT DEPOSITED

3. Approving Owner Information

NAME	TITLE
TAX ID (SSN)	PRIMARY PHONE NUMBER

Internal Use Only	
REVIEW DISPOSITION	DATE SERVICE ACTIVATED
SCANNER REIMBURSEMENT DATE	INITIALS OF PERSON WHO PROCESSED REIMBURSEMENT

4. High-Speed Online Deposits Agreement Terms and Conditions

Agreements and Disclosures
 This agreement contains the terms and conditions pertaining to the online deposit capture service ("BECU's High-Speed Online Deposits Service" ("Service") offered by Boeing Employees' Credit Union ("BECU") ("Agreement"). The Service will permit qualified users to submit checks for deposit using a high-speed scanner and BECU's Online Banking solution. BECU may modify or discontinue this Service at any time without notice.
 The terms and conditions in this Agreement are in addition to the terms and conditions of the Business Account Agreements which otherwise governs your rights and obligations when using your accounts. To the extent there is a conflict between this Agreement and the Business Account Agreements, the terms and conditions in the Business Account Agreements shall govern. You should carefully read all of the information in this Agreement and retain it for your records.

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4. High-Speed Online Deposits Agreement Terms and Conditions (continued)

Definition of Terms

As used in this Agreement, the following words have the meanings given below:

“You” and “your” mean each person or entity, individually, and collectively, who is bound by a signed Business Membership Application form (or other account documentation) as a Business Owner or Authorized Signer, or any authorized users of an account, and each person who has signed any previous version of a BECU account signature card or enrollment form.

“We”, “us”, “our”, refers to BECU.

“Service” means BECU’s High-Speed Online Deposits Service offered, through BECU and/or selected third party service providers.

“Scanner” means an image capture device.

“Image Exchange Item” means the digitized image created of a check and transmitted to us using the Service for deposit, collection or payment, and maybe cleared and settled with a payor financial institution, with or without conversion to a Substitute Check.

“Substitute Check” means a paper reproduction of a check that satisfies the requirements and definition of “substitute check” set forth in Regulation CC.

“Imaged Item” means the check you used to create an Image Exchange Item.

“Regulation CC” means 12 C.F.R. Part 229, as it may be amended from time to time.

“Requirements Check List” means a listing of all necessary equipment, software, internet connections, and system requirements necessary to connect to the Service.

“Check 21 Law” means the federal law commonly known as The Check Clearing for the 21st Century Act.

“Business Day” is every Monday through Friday, excluding Federal Reserve holidays.

Approval

We will evaluate your online deposit volume and your business account behavior to determine whether you qualify for the Service. We may re-evaluate any of your qualifications for this Service from time to time and may terminate or suspend this Service to you at any time for any reason or for no reason at our sole discretion.

Services Covered by this Agreement

The Service will be established for BECU accounts that you are authorized to transact on. You will use your Online Banking password to initiate the Service over the Internet. It’s your responsibility to use the drop down list to select the appropriate account to which you make your deposit. The Service uses check conversion technology to convert original checks to Image Exchange Items for deposit to BECU as the bank of first deposit. You will transmit to us electronic images of original checks, or Image Exchange Items, by use of a scanner, computer, internet access, web-based interface software, and Online Banking access. Substitute Checks or Image Exchange Items will be prepared to facilitate the deposit and collection of the Imaged Item which you have transmitted. The Service may be provided by BECU and/or selected third party service providers.

Service Fees

Service fees are disclosed in the Business Account Disclosure.

Implementation

You will scan checks into your Scanner in accordance with requirements established by the scanner’s manufacturer and in a manner as set forth in this Agreement, and transmit the Image Exchange Item to us or our processing agent over the Internet through a web-based interface. We or our processing agent shall perform an image quality assessment of Image Exchange Items and those checks meeting the standards set forth in this Agreement may be converted into Substitute Checks or remain as Image Exchange Items, to facilitate the deposit and collection of such checks.

Your Obligations

As you convert original checks into electronic images for transmission and deposit into your account, you must transmit all of the information from the front and back of the original check. You are responsible for all warranties and indemnifications for the Reconverting and Truncating Bank, as defined in the Check 21 Law. You will not deposit, and no depository bank, drawee, drawer, or endorser will be charged for, a Substitute Check, Imaged Item, Image Exchange Item, original check, or other electronic representation for a check that has already been paid or presented for deposit.

You will include the required restrictive endorsement language with your endorsement on all checks captured and deposited through the Service.

The required restrictive endorsement language you will use is:

“For BECU Online Deposit only”

If you deposit a check that does not contain this required restrictive endorsement language, BECU may, in our sole discretion, debit any of your accounts for the amount of the check you deposit that is missing the required restrictive endorsement language, plus the amount of any fees. This means that, if you deposit a check that does not contain the required restrictive endorsement language, BECU may decide, in our sole discretion, for any reason whatsoever, to debit the amount of the improperly endorsed check from any of your accounts you hold individually or jointly, even if the check was not deposited to such account.

If you create an Image Exchange Item, or electronic image for deposit into your account, it shall:

- a. accurately represent all of the information on the front and back of the original check at the time the original check was scanned;
- b. contain all endorsements applied by any party that previously handled the original check in any form for forward collection or return;
- c. contain the identity of other financial institutions or other party as required by law; and
- d. not be re-deposited or re-presented for deposit.

After scanning checks, you will retain original checks in a secured location for 15 days to permit research if checks are questioned by parties either involved in the processing and clearing of a transaction or otherwise, or become the subject of any other inquiry. After the 15 day period, we require that original checks be destroyed.

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4. High-Speed Online Deposits Agreement Terms and Conditions (continued)

We reserve the right to eliminate or change any of the functional capabilities of the Service at any time without providing you any prior notice. You are responsible and liable for any access to your accounts and accounts you are authorized to transact on via the Service and for all transactions on your accounts made through any established user id and password. You will not make, or allow to be made, any passwords available to any non-authorized persons. We will not be liable for non-authorized use of the Service or for any losses that may result. You will notify us immediately if you believe that a user id and/or password have been used without your permission. You have received and understand all of the BECU Business Account Disclosures connected with opening and accessing accounts at BECU and acknowledge that this Agreement is in addition to any other agreements and disclosures you may have entered into with us.

You are solely responsible for purchasing, obtaining, installing, operating any and all necessary Requirements Checklist items or software needed to use the Service. You are also responsible for maintaining in good operating condition any equipment or software needed to use the Service, including any mandatory maintenance service programs prescribed by us. We will provide minimum specifications for all equipment or software, and you agree to abide by any system specifications established by us.

BECU may from time to time provide a partial rebate for the cost of certain items listed on the Requirements Checklist (e.g., a scanner). The amount of the rebate will be disclosed to you separately and may vary from time to time. Such rebate may be conditioned on purchase of the item from a preferred dealer or retailer as stated on the Requirements Checklist. We have no responsibility for any warranties or extended service warranties, or any servicing or maintenance agreements whatsoever including but not limited to any manufacturer, dealer or retailer warranty, extended service warranty, servicing or maintenance agreements you may have accepted or entered into with any other party. BECU does not maintain or service any equipment listed on the Requirements Checklist.

BECU MAKES NO REPRESENTATION, WARRANTY OR GUARANTEE, WHETHER EXPRESSED OR IMPLIED, WRITTEN OR ORAL, RELATING TO THE SERVICE OR TO ANY PRODUCTS OR ITEMS LISTED ON THE REQUIREMENTS CHECKLIST (INCLUDING BUT NOT LIMITED TO ANY ITEMS FOR WHICH A REBATE IS PROVIDED BY BECU). BECU SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OR WARRANTIES IMPOSED BY LAW (INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ALL WARRANTIES OF COURSE OF DEALING OR USAGE OF TRADE).

You will indemnify us for any loss or expense, including attorney fees, which we incur as a result of your breach of the warranties set forth in this Agreement. You will defend, indemnify, and hold us harmless from and against all liability, damage, and loss, including attorney fees and disbursements, arising out of any claims, suits, or demands brought by third parties against us with respect to any original checks, Substitute Checks, Imaged Items, file transmissions, or Image Exchange Items including, without limitation, any errors arising out of keying errors, duplicate payment, claims of fraud, missing required endorsement language, or reject checks. You will indemnify, defend, and hold us harmless from and against any and all losses, costs, expenses, fees, claims, damages, liabilities, and causes of actions (including attorney fees) of third parties resulting or arising from, including but not limited to:

- a. your failure to abide by or perform any obligation imposed upon you under this Agreement;
- b. your failure to endorse the check with the required restrictive endorsement language "for BECU Online Deposit only" before your signature;
- c. the willful misconduct, fraud, criminal activity, intentional wrongdoing, or negligence of you or any party, involving use of the Service;
- d. the actions, omissions, or commissions of you, your employees, consultants, and/or agents relating to the Service; and,
- e. any transmission or instruction, whether or not authorized by you in connection with your accounts and the Service that is acted upon by us in good faith.

The manner (e.g. Substitute Check or Image Exchange Item) in which checks are cleared or presented for payment shall be determined by us, in our sole discretion. Our Business Account Agreements which are hereby incorporated within the Agreement, contain additional terms and conditions applying to the presentment, collection and return of checks.

We reserve the right to select the clearing agents through which we clear checks. You will be bound by any clearinghouse agreements, operating circulars and image exchange agreements to which we are a party.

Funds from deposited checks will be available according to our Funds Availability Policy located in our Business Account Agreements, as amended from time to time, which is incorporated herein by reference. For purposes of determining the availability of funds, checks deposited via the Service are considered received by us on the day we indicate express acknowledgment of receipt of deposit. The scanning of checks and any resulting transmission does not constitute receipt by us.

For the purpose of establishing funds availability, your deposits via the Service are deemed to be received by us at our Tukwila Financial Center, located in Tukwila, WA. Acknowledgment of receipt or delivery does not constitute our acknowledgment that your file transmissions or Image Exchange Items do not contain errors. We may at any time, in our sole discretion, refuse to accept transmission from you via the Service. In the event that the Service is interrupted or is otherwise unavailable, you may, at your option, deposit checks in any other method available.

Our Obligations

We will process all transactions received during the hours established by us for accepting checks deposited through the Service, except when prevented from doing so due to equipment or electrical failures or any other condition beyond our reasonable control.

BECU's Funds Availability Policy shall apply to all deposits made using the Service. Imaged Items transmitted before 7:00 p.m. Pacific Time on a business day shall be considered received by BECU on that day. Imaged Items transmitted on a non-business day, or after 7:00 p.m. on a business day shall be considered received by BECU on the following business day. Such indication is not acknowledgment by us that the transmission or the check image is error-free. Please see BECU Funds Availability Policy for more information.

Credit to your account is provisional and you shall indemnify BECU for any loss we may sustain as a result of your Imaged Item, Image Exchange Item, deposit, or file transmission. With no liability to BECU, we may reject your, Imaged Item, Image Exchange Item, deposit, or file transmission thus causing the Image Exchange Item be dropped during file transmission, or alterations to occur during or after the file is transmitted.

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4. High-Speed Online Deposits Agreement Terms and Conditions (continued)

Participation Cancellation Requests

The term of this Agreement shall begin when you select the Service via Online Banking and shall continue until you notify us otherwise. We may at any time terminate your use of the Service with or without providing you notice. In order to cancel this Agreement and no longer participate in the Service, you or any authorized person may do so by:

1. Calling us at 800-812-5140; and/or
2. Writing us at: BECU Business Services P.O. Box 97050 Seattle, WA 98168

Prohibited Uses

Checks drawn on any non-United States Financial Institution are prohibited from inclusion in the Service.

Exclusions of Warranties

ONLINE DEPOSIT IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. WE MAKE NO AND EXPRESSLY DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE SERVICE, INCLUDING THE WARRANTY OF TITLE AND THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, WE DISCLAIM ANY WARRANTIES REGARDING THE OPERATION, PERFORMANCE OR FUNCTIONALITY OF THE SERVICE (INCLUDING, WITHOUT LIMITATION, THAT IT WILL OPERATE WITHOUT INTERRUPTION OR BE ERROR FREE). THERE ARE CERTAIN SECURITY, INFORMATION CORRUPTION, TRANSMISSION ERROR, AND ACCESS AVAILABILITY RISKS ASSOCIATED WITH USING OPEN NETWORKS SUCH AS THE INTERNET AND/OR TELECOMMUNICATION LINES OR CIRCUITS. YOU HEREBY ASSUME ALL SUCH RISKS ASSOCIATED WITH USE OF THE SERVICE.

Password and Security

You will not to give or make available your password, which includes personal security codes, authorization codes or other means to access your account, to any unauthorized individuals. You are responsible for all transactions on your account using the Service, or transactions triggered from any use of the Service. If other persons use your password or other means to access your Account, you are responsible for any transactions they authorize.

You understand that by disclosing your Online Banking password to anyone, regardless of whether that person is a Authorized Signer, you are providing that person authorization to perform transactions on your account(s) through the Service until you revoke such authority by changing the password or by notifying BECU and obtaining a replacement password. If you fail to maintain security of your password and BECU suffers a loss, we reserve the right to terminate any other services BECU provides to you. If you believe that your password, or other means to access your account has been lost or stolen or that someone may attempt to use the Service without your consent or has transferred money without your permission, you must notify the BECU at 206-439-5700, or outside Seattle, 1-800-233-2328.

Alterations and Amendments

This Agreement, applicable fees and service charges may be altered or amended by us from time to time. In such event, we may provide notice to you of the change(s) as required by law. Any use of the Service after we provide you a notice of change will constitute your agreement to such change(s). Further, we may, from time to time, revise or update the applications, services, and/or related 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 applications, services, and/or related material and limit access to only the Service's more recent revisions and updates.

DISPUTES

In the event of a dispute regarding the Service, you will resolve the dispute by looking to this Agreement, the BECU Business Account Agreements and any Account Application signed by you. This Agreement, the BECU Business Account Agreements and any Application you sign are the complete and exclusive statements of the agreement between you and us relating to the Service. If there is a conflict between what an employee of BECU says and the terms of this Agreement, the terms of this Agreement the BECU Business Account Agreements, Account Agreements and any High-Speed Online Deposits Agreement and Application you sign will prevail.

No Waiver

The Service shall not be deemed to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by us. No delay or omission on our part in exercising any rights or remedies shall operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

Captions

The captions of sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

Assignments

You may not assign this Agreement to any other party. We may assign this Agreement to any future, directly or indirectly, affiliated company. We may also assign or delegate certain of its rights and responsibilities under this Agreement to independent contractors or other third parties.

Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Washington, without regard to its conflicts of laws provisions.

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4. High-Speed Online Deposits Agreement Terms and Conditions (continued)

Limitation of our Liability

Our total liability in connection with any deposit error arising from your use of the Service shall be limited to a correction of any error arising from our gross negligence or willful misconduct.

OUR MAXIMUM POTENTIAL LIABILITY SHALL, IN ANY EVENT, BE LIMITED TO DIRECT DAMAGES SUSTAINED BY YOU AS A DIRECT RESULT OF OUR GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. OUR MAXIMUM AGGREGATE LIABILITY RESULTING FROM ANY SUCH CLAIM SHALL NOT EXCEED THE TOTAL FEES PAID BY YOU FOR THE SERVICE IN THE SIX MONTH PERIOD PRECEDING THE DATE OF THE CLAIM. IN NO EVENT SHALL WE BE LIABLE FOR SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND, INCLUDING LOST PROFITS ARISING IN ANY WAY OUT OF THE INSTALLATION, USE, OR MAINTENANCE OF EQUIPMENT, SOFTWARE, AND/OR THE SERVICE.

By signing the Application, You certify that the information contained herein is complete and accurate.

SIGNATURE

DATE

Before You Apply

System Requirements

- ✓ Make sure your computer system meets the minimum system requirements to support the application.

Operating Systems	<ul style="list-style-type: none">• Windows 7 (administrator account) or• Windows 8 (administrator account) or• Windows 10 (administrator account)
RAM	Recommended: 4 GB or greater
CPU	Dual core or greater
Monitor	1280 x 720
Internet	Broadband connection 3 Mbps or greater
Browser	<ul style="list-style-type: none">• Internet Explorer 10 or higher (not in compatibility mode) or• Google Chrome or• Mozilla Firefox

Account Requirements

- ✓ You need to have an active BECU business checking account

After Your Application is Processed

Scanner Purchase

- ✓ You are responsible for the purchase and maintenance of your scanner.
- ✓ Purchase Panini Vision X or other compatible scanner (ask BECU for list of compatible scanners).
- ✓ BECU will rebate 50% of the purchase price of your High-Speed Online Deposit scanner, up to \$300 (excluding taxes and shipping), provided that:
 - You provide BECU with proof of purchase (no more than 90 days old).
 - You remain a BECU High-Speed Online Deposit Service customer in good standing for at least one calendar year following initiation of the Service.

BECU will credit your BECU business checking account with the amount of the rebate after 90 days of active scanner use (at least one deposit per month). If you terminate the Service prior to one calendar year, BECU will debit your BECU business account for the rebate amount. Your receipt of the rebate and use of the Service will serve as acceptance of these rebate terms.

User Guide

- ✓ Important: Before attempting to install the scanner, download and/or print the User Guide. There are critical installation steps in the guide that must be followed to ensure a successful installation. Do not attempt to install the scanner using the driver that came with your scanner. BECU will send you a driver based on the model you purchase. The High-Speed Online Deposits User Guide can be found at www.becu.org at Support > Forms > Business.