
This External Account Funds Transfer Agreement (“Agreement”) supplements, amends and becomes part of IC Credit Union Online Banking Agreement for Personal Accounts (“Online Banking Agreement”). The terms of the Agreement are hereby ratified, affirmed, and incorporated herein and shall continue to apply as amended hereby. If there is a conflict between the terms and conditions of this Agreement and the Online Banking Agreement, this Agreement will control with respect to the Service provided hereunder. Unless otherwise defined herein, capitalized terms used in this Agreement shall have the meaning ascribed to such terms in the Online Banking Agreement. IC Credit Union (“IC”, “Credit Union”, “we”, “us”, “our”) has the right to change this Agreement, including the fees and charges applicable to this External Account Transfer Service (“Service”) at any time. If we make changes, you will be notified as required by applicable law. “You” and “your” means the IC Credit Union Member who agrees to this Agreement.

By clicking “Continue” on the Get Started with External Transfers screen and by initiating the account verification process detailed below, you acknowledge your consent to the terms and conditions contained herein, including, but not limited to authorizing IC to process test deposits for account verification purposes.

ENROLLMENT AND VERIFICATION

By selecting the Service option, you have requested that IC allows you to transfer funds between a deposit account held at IC that is eligible for this Service (Source Account) and an account owned by you at another financial institution (External Account). In order to facilitate the transfer of funds to or from an External Account (External Transfer), you must complete the account verification process. You must know the account number, the third party financial institution name, and the routing number to initiate the verification process. As part of the process, IC will initiate small deposit transactions to your External Account. You must have access to the External Account to verify the amounts of the test transactions to demonstrate your ownership of the External Account and complete the verification process.

It is important to note that if the External Account that you are attempting to verify is designated by the Federal Reserve Board’s Regulation D as a “savings account”, such as an insured money market account, it is subject to the limits on the number of pre-authorized transfers allowed per month (i.e. 6 per monthly statement period), which may occur during the verification process. If you are unsure if your External Account is subject to withdrawal limits, please contact the financial institution holding the External Account before selecting it for use with the Service. If at any time pre-authorized transfers from the External Account exceed the number allowed for the month, your financial institution may contact you. If you fail to complete the account verification process for a particular External Account, you will not be able to transfer funds to or from that External Account.

Once verified, you may make External Transfers involving up to ten (10) separate External Accounts at any given time. Be certain that you enter the correct account information as these transfers will not be recoverable if you make input errors. IC will not validate any External Account number provided in the enrollment process. If you provide an invalid or incorrect External Account number, IC will not be responsible for returning funds due to an unrecoverable External Transfer. You have requested that IC allow you to transfer funds between a Source Account and an External Account. IC reserves the right to request verification of the ownership of any External Account at any time.

If any External Transfer to an External Account is returned to IC for any reason, IC will return the funds, within a reasonable time, to your Deposit Account.

ELIGIBLE ACCOUNTS AND FUNDS TRANSFERS

Not all IC accounts are eligible to be a Source Account linked for External Transfers. Only personal checking, savings, or money market accounts are eligible for enrollment (business, corporate or organization accounts are not allowed). We reserve the right to limit transfer eligibility to certain types of accounts and to change such eligibility from time to time. An External Transfer can be made on a one-time or recurring basis.

One-time transfers may be immediate or scheduled for a future date. The recurring transfer feature may be used when a set amount is transferred at regular intervals.

IC shall not be liable for any unsuccessful External Transfer that is caused by:

1) your Source Account or External Account containing insufficient funds to make the External Transfer, (ii) the financial institution holding the External Account mishandling or delaying the processing or posting of the funds comprising the External Transfer and (iii) you providing us with incomplete or incorrect information during the account verification process or for any External Transfer. If we know or receive notice that funds in your deposit account are needed to satisfy an obligation, such as the payment of a check or a debit initiated at a point of sale terminal, we may place a hold on those funds, making them unavailable for an External Transfer until the final settlement date when the funds are withdrawn to pay the obligation.

2) External Transfers are limited to a daily dollar amount limit, in aggregate, of \$2,500 from your IC Source Account(s), and \$2,500 into your IC Source Accounts (collectively, the "Transfer Limits").

External Transfers may take 3 to 5 Business Days to complete. If you are sending funds from a IC account to another financial institution, your account at IC will be debited on the "transfer from" date. The "transfer from" date is the date the funds are debited from your IC account. It may take 3 to 5 Business Days for your account at the other financial institution to credit the funds. We cannot guarantee when your financial institution will process the transfer and post the transaction to your account, however, in most cases the transaction will be posted within 3 to 5 Business Days. If you are debiting funds from another financial institution for credit at IC, you may see the funds when you view your IC online transaction history; however, the funds will not be reflected in your available balance until they are received from the other financial institution which usually takes 3 to 5 Business Days. Using these funds before they become available may cause you to incur insufficient (NSF), uncollected, overdraft fees, or similar fees. Please refer to our Schedule of Service Charges for details. Business Day means any day other than a Saturday, Sunday, or Bank Holiday.

Any External Transfers requested after the daily cut-off time of 8:55 p.m. ET each Business Day ("Cut-Off Time") will be processed on the next Business Day.

We reserve the right to change the Transfer Limits from time to time. Any decrease will be subject to notice; provided, however, that your Transfer Limit may be reduced or your External Transfer canceled without notice upon occurrence of any Disqualifying Event. Disqualifying Events include:

- Any of your accounts with IC are not in good standing;
- You have had an overdraft, an over-limit item, or an item returned for insufficient funds in any IC account; or

- You have had any prior External Transfer to or from an External Account canceled, revoked, or not completed due to insufficient funds, frozen accounts or any similar reason.
- We have any reason to question the validity of the authorization for or the security associated with your request.
- There is no fee to initiate External Transfers from your Source Account to your External Account.

The completion of any External Transfer is subject to the presence on deposit of sufficient available of funds in the Source Account or External Account , including any applicable overdraft protection features that may apply to such accounts, from which the funds are being withdrawn at the time the transaction is posted. If there are insufficient funds to complete the transaction IC will reject the transfer.

For as long as you use the Service, you give to us (and our agents) a limited power of attorney and appoint us (and our agents) as your true and lawful attorney-in-fact and agent, with full power of substitution, for you in any and all capacities to access each Source Account and External Account and initiate External Transfers as contemplated by this Agreement. As your attorney in-fact and agent we shall have full power and authority to perform each and every act necessary to be done in connection with accomplishing an External Transfer, as fully as if you could do so in person, including verifying the content and authenticity of any request pursuant to the security procedures applicable to Online Banking and the Service ("Security Procedures"), including as amended from time to time. I acknowledge and agree that IC has established commercially-reasonable Security Procedures for the Service.

AUTHORIZATION OF EXTERNAL TRANSFERS

You agree that we will generally use the automated clearinghouse ("ACH") network to execute your requests for External Transfers, but we reserve the right to use other methods to accomplish the requested transfers. In connection with the use of the ACH network and as required by the Rules of NACHA, The Electronic Payments Association ("NACHA"), I agree as follows:

- I represent and warrant that I am an owner of each External Account that I may register and the account agreement for each External Account authorizes me to conduct an External Transfer to or from it, as contemplated by this Agreement.
- I authorize you as Originating Depository Financial Institution ("ODFI") and any other ODFI that you may designate from time to time to process the External Transfers I request through the Service.
- I agree to be bound by the NACHA Operating Rules and Guidelines ("NACHA Rules"), including as they may be amended from time to time.
- I agree that I will not originate any External Transfers that violate the laws and regulations of the United States, including but not limited to the regulations of the Office of Foreign Asset Control (OFAC).
- I agree that you may suspend or terminate this Agreement if you believe I have violated the NACHA Rules and that you may take such action that you determine is necessary to ensure that you remain compliant with such rules.

CANCELLATION AND TERMINATION

You may cancel any scheduled one-time or recurring External Transfers initiated through Online Banking if you do so at least three Business Days prior to the scheduled transaction processing days (i.e., three Business Days prior to the scheduled delivery date). This can be done by deleting the scheduled transfer from within Online Banking. A cancellation request for a one-time transfer will apply to that specific transaction. An External Transfer CANNOT be canceled once it is in process.

If at any time you wish to cancel your use of the Service, you need to discontinue using the Service and immediately cancel any scheduled transaction(s); whether one time or recurring transactions. You may cancel transactions that are not in process by accessing the Service. Notwithstanding your termination of the Service, this Agreement will continue to govern any transaction that cannot be cancelled at the time of your termination.

IC reserves the right to terminate the Agreement and your ability to perform External Transfers in whole or in part at any time without prior notice. All External Transfers are Automated Clearing House (ACH) transactions and as such you and each External Transfer are subject to the NACHA Rules then in effect. Not all types of accounts are eligible for ACH transfers. You may be subject to penalties by the third-party financial institution, or may suffer negative tax consequences, for certain transactions involving retirement (401k, IRA, etc), savings, trusts, loan, custodial and other types of accounts. It is your responsibility to verify with the third party financial institution any restrictions regarding transfers to or from any External Account that you enroll in this service.

ERRORS OR QUESTIONS

You understand and agree that we must rely on the information provided by you and you authorize us to act on any instruction which is or reasonably appears to be sent by you to request an External Transfer that is received by us through the Security Procedures. You understand that a financial institution holding an External Account that receives such instructions may rely upon transaction instructions created by such information. We are not obliged to take any further steps to confirm or authenticate such instructions and will act on them without obtaining further confirmation. You also understand if you provide us with incorrect information, or if there is any error in your instruction, we will make all reasonable efforts to reverse or delete the instructions; but you accept full responsibility for losses resulting from your or any errors, duplication, ambiguities, or fraud in the information you provide. You agree not to impersonate any person or use a name you are not authorized to use. If any information you provide is untrue, inaccurate, not current, or incomplete, without limiting other remedies, IC reserves the right to recover from you any costs or losses incurred as a direct or indirect result of the inaccurate or incomplete information.

If you think your statement is wrong, if you need more information about a transfer listed, or in case of errors or questions, call 1-800-262-1001, or by mail in writing to:

IC Credit Union

Attn: Retail Operations

300 Bemis Road, Fitchburg, MA 01420

You can see a complete statement of all of your funds transfers affected or pending at any time within IC Online Banking. We must hear from you no later than 60 days after we sent the FIRST statement (or no later

than 60 days after we made available your FIRST statement via our electronic statement service) on which the problem or error occurred.

- 1) Tell us your name, and the account number of the account to which the error relates.
- 2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is in error or why you need more information.
- 3) Tell us the dollar amount of the suspected error.

If you tell us verbally, we may require you to send us your complaint or question in writing within ten (10) business days. We will determine whether we committed an error within ten (10) business days (20 business days for new accounts – an account is considered a new account for 30 days after the first deposit is made) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days for new accounts) to investigate your complaint or question. If we decide to do this, we will credit/debit the applicable accounts within ten (10) business days (20 business days for new accounts) for the amount you believe is in error, so you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your question or complaint in writing and we do not receive it within ten (10) business days, we may not credit/debit the applicable accounts.

We will tell you the results of our investigation within three (3) business days after completing our investigation. If we conclude we did not make an error, we will send you a written explanation. You may ask for copies of the documents we used in our investigation.

We are not responsible for errors, delays, and other problems caused by or resulting from the action or inaction of financial institutions holding an External Account. Although we will try to assist you in resolving any such problems, you understand that any such errors, delays, or other problems are the responsibility of the relevant financial institution of the recipient. Any rights you may have against another financial institution for such errors, delays, or other problems are subject to the terms of the agreements you have with such financial institutions, including any time limits during which complaints must be made.

If you have any further questions regarding this Service or any other electronic fund transfers, please contact us at 800-262-1001.

MISCELLANEOUS

Our failure or delay to enforce the strict performance of any provision of this Agreement will not constitute a waiver of our right to subsequently enforce such provision or any other provisions of this Agreement. We will not be deemed to have waived any of its rights or powers under this Agreement unless such waiver is in writing and such writing is signed by an authorized representative of IC Credit Union.

Except as may be expressly set forth in this Agreement, IC DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY, and FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT OF INTELLECTUAL PROPERTY OR THIRD PARTY RIGHTS. IC makes no warranty or representation regarding the results that may be obtained from the use of the Service, the accuracy or reliability of any information obtained through the

External Account-Funds Transfer Agreement



Service, or that the Service will meet any requirements of you or any user, be uninterrupted, timely, secure or error free.

In consideration of the Agreement by IC to initiate my request for External Transfers pursuant to this Agreement, I agree to indemnify and hold harmless IC, its directors, officers, employees and agents from and against any and all claims, suits, judgments, executions, liabilities, losses, damages, costs, and expenses, including reasonable attorneys' fees, in connection with or arising out of any of my requests for an External Transfer. This provision shall survive the termination of this Agreement or my use of the Service.

This Agreement shall be governed by the laws of the Commonwealth of Massachusetts and applicable federal law.