



**MASTER ELECTRONIC SERVICES AGREEMENT  
BUSINESS ONLINE BANKING AND BILL PAYMENT SERVICE AGREEMENT  
BUSINESS ELECTRONIC SERVICES AND COMMUNICATIONS AGREEMENT  
BUSINESS ELECTRONIC FUNDS TRANSFER AGREEMENT**

**MASTER ELECTRONIC SERVICES AGREEMENT**

**I. INTRODUCTION**

**This Master Electronic Services Agreement** ("Master Agreement") for Business Members includes specific Agreement disclosures for the following electronic banking services.

- Online Banking and Bill Payment
- Electronic Services and Communications
- Electronic Funds Transfer

**This Master Agreement** for Business Members also covers the following electronic Cash Management services. The disclosures and Agreements for these Services are available upon request and provided at the time such Services are activated.

- ACH Origination
- Positive Pay
- Remote Deposit Capture
- Wire Transfers

**The services for** Online Banking and Bill Payment, Electronic Services Communications, Electronic Funds Transfer, ACH Origination, Positive Pay, Remote Deposit Capture, and Wire Transfers are collectively referred to as the ("Services").

**In this Master Agreement**, the words "you" or "your" means the business entity, any business owners, any designated authorized signer granted authority through the business resolution or other business documentation to use the Services on behalf of the business entity, and any authorized users granted authority by the a business owner or authorized signer to use the Services on behalf of the business entity. The words "we", "us", "our", "Arizona Federal", or "Credit Union" means Arizona Federal Credit Union. The words "Arizona Federal Credit Union" means Arizona Federal or Credit Union.

**Arizona Federal grants you authority** to use the Services with your account and you agree to abide by this Master Agreement, any separate Agreement related to the Services, and the Business Accounts and Services Membership Agreement. You also agree to abide by the provisions of any software license.

**The section headings** in this Master Agreement are intended for reference purposes only and shall in no way modify or restrict any terms or provisions hereof.

**Some features of the Services** may not be available for use, and we reserve the right to modify and change the features of the Services with applicable notification to you.

**Business Accounts and Services are for commercial purposes only** and no service or transaction shall otherwise be used for personal, family, and household purposes, whatsoever. If we ascertain a business account is used for purposes other than commercial, informal association, or doing business as, we require the business account/service to be closed and re-opened as consumer account.

**Debit cards issued for your account are for business purpose use only and are not covered under the consumer protections of the Electronic Funds Transfer Act or Regulation E.** As such, you will not have the benefit of any consumer law limiting liability with respect to the unauthorized use of your debit card. This means your liability for unauthorized use of your debit card could be greater than the liability associated with a consumer debit card transaction.

**You acknowledge and agree** that the Services use proprietary products of third parties that are licensed to the Credit Union. As such, you understand and agree you have no right of ownership to the Services and may not transfer, copy, alter, modify, reverse engineer, reproduce, or convey the Services or any materials related to the Services in any manner, in whole or in part.

**This Master Agreement and all Agreements** applicable to your account, products, and services shall be governed by and construed in accordance with the laws of the State of Arizona without regard to its conflicts of law's provisions. To the extent that the terms of any Agreement conflict with applicable state or federal law, such state or federal law shall replace the conflicting terms only to the extent required by law. Unless expressly stated otherwise, all other terms of any Agreement shall remain in full force and effect.

## II. DEFINITIONS

**Access Device** means any card, electronic device, codes, passwords, or personal identification numbers ("PIN") that we issue to allow you to access and/or use any account or service. Regarding online or Internet transactions, an access device shall also include any computer, smart-phone, or other hardware used to make or process a transaction.

**Access Identification ("Access ID")** means the electronic banking identification code necessary to access the Services that is issued to you by us.

**Account** means your account or accounts that may be accessed through the Service, including the account you have designated as the Authorized Account.

**ACH Operator** means either the Federal Reserve Bank or the Electronic Payments Network (EPN) both of which process entries between an ACH originator ("originating depository financial institution/ODFI") and an ACH receiver ("Receiving depository financial institution/RDFI").

**Authorized Account** means the checking account you have designated as the primary conduit account for the Services.

**Authorized Signer** means any person who has actual, implied, or apparent legal authority to act on behalf of the business entity. Such legal authority is to be evidenced in the business documentation used to qualify the business entity for membership.

**Authorized User** means any person to whom you have given information, access device or documentation that enables such a person to access, withdraw, make transactions to or from your account, or to use any of your account services. This definition is intended to be construed broadly and includes without limitation all users acting with authority on your behalf.

**Automated Clearing House ("ACH")** means an electronic funds-transfer system that facilitates payment in the United States. The ACH is run by the National Automated Clearing House Association. Recent rule changes are enabling most credit and debit transactions made through ACH to clear on the same business day.

**Business Day** means Monday through Friday, excluding federal holidays.

**Checking Account** means your Authorized Account designated for use with the Services.

**Collected Balance** means the balance in an account that reflects deposits, posted withdrawals, and other debits; less deposited items in the process of collection and account charges.

**Electronic Message** means an electronically transmitted message, such as an e-mail, that conveys a message or facilitates communication electronically.

**Electronic Services** means a third-party internet computer banking service provided to Arizona Federal for use by its business members.

**Member** means the Business Entity that meets membership eligibility requirements.

**National Automated Clearing House Association ("NACHA")** means the organization that manages the development, administration, and governance of the ACH Network which is the basis for the electronic movement of money and data in the United States.

**Online Banking** means a method of banking in which transactions are conducted electronically via the Internet.

**Rate and Fee Schedule ("Schedule")** means a comprehensive list of rates, fees, and charges applicable to your Services and other products and services offered by the Credit Union.

**Security Procedures** means the use of identification codes, encryption, passwords, logon identifications, personal or location identification numbers, repetitive codes, and other security devices, systems and software used by the Business to communicate through the Internet for the Services.

**Payee** means the person or entity to which a payment will be directed.

**Payment Date** means the business day payment is sent to the Payee.

**Payment Instruction** is the information provided by you to the Service for a payee payment (i.e., payee name, payee account number, dollar amount of the payment, and scheduled payment date).

**Pending Payment** means a payment that has been scheduled through the Service but is not yet processed.

**Process Date** means the date that the payment is initiated. For Check Payments, it is the date the check is mailed by the Service to the Payee. For Electronic Payments, it is the date that the funds are transmitted electronically by the Service.

**Transaction** means the action of conducting business to and from your account.

**Transfer Date** means the date a transfer from one account to another will occur. We impose a business day cut-off time for the receipt of transfer instructions. If transfer instructions are received after the business day cut-off time, the transfer will be processed the next business day. The transfer date you specify must be a Business Day.

**Transfer Instruction** means information and authorization you provide to us to transfer funds between Accounts you can access through the Service.

### III. USE OF THE ELECTRONIC BANKING SERVICES

#### 1. Cash Management Services

The person to whom you appoint as the Cash Management Administrator may assign account access authorizations as well as financial authority to additional users. Additional users will log into the system using an Access ID and PIN that you have selected and will then use a separate Cash Management User ID and PIN to gain access to the accounts authorized by your Cash Management Administrator.

#### 2. Access to the Electronic Banking Services

Access requires an Internet connection using a personal computer, modem, an Access ID, and a PIN. To use the Services, you will, at your own expense, obtain, install, and maintain in good working order all hardware and equipment necessary for the Services including equipment required to connect to the Internet.

#### 3. Internet and Equipment Installation

The Internet browser must support 128-bit encryption. Except for a check scanning device provided for the Remote Deposit Capture Service, you are solely responsible for the purchase, installation, loading, operation, and maintenance of all hardware and software and the Internet service to your personal computer. The Credit Union shall have no responsibility for any such equipment or software.

#### 4. Authorized Account

You agree to designate an Authorized Account for use with the Services and you authorize us to debit the Authorized Account (or any other account maintained by you at the Credit Union) for fees and other amounts due to us in connection with your use of the Services. You may not designate a savings or money market account as the Authorized Account.

If the Authorized Account is restricted or closed for any reason, your Services may be suspended along with any unprocessed Service transactions. To reinstate suspended Services, you will be required to designate a new Authorized Account.

You agree to maintain enough funds in your Authorized Account to cover your transactions. You agree we may require you to maintain a pre-determined amount in your Authorized Account and that your Authorized Account funds may be held by us for a period of time following termination of the Services to protect us from possible losses.

#### 5. Access ID and PIN

An Access ID and PIN are required to use the Services. Once we have accepted your Electronic Cash Management Services application, we will assign both for you to access the Services. You may change your PIN anytime you deem it to be necessary or prudent.

You agree to not give your Access ID and/or PIN to any unauthorized person.

If you give your Access ID and/or PIN to anyone, you hereby authorize that person to perform transactions to and from your Authorized Account and any other account linked to the Services. You agree we may also accept any instructions relating to your accounts from any person you authorize and/or allow to use your Access ID and PIN. You agree and understand such instructions are final and expressly authorized by you.

#### 6. Accounts You May Access

Subject to our approval and any restrictions we may impose from time to time, you may designate the accounts you wish to access through the Services. You must be an Authorized Signer of each account you designate.

#### 7. Transfer Between Share Deposit Accounts

You may transfer funds between your checking, money market, and savings share account using the Services.

#### 8. Account Information Services and Processing

The Credit Union offers the following information on accounts you select and designate in your application for Services:

- Information about your deposit accounts, closed-end loans, and lines of credit, including account balances and transaction information.
- Obtain a transaction history and account statements.
- Provide transfer and payment instructions. Note: these instructions are not processed instantaneously; rather, your instructions are processed with other transactions affecting your account during our nightly processing.
- Obtain balance and transaction histories. Note: balances and transaction history may not reflect certain transactions you have initiated, such as payments through the bill payment feature, checks you have written, pre-authorized debit card transactions not yet received from merchants, and deposits with a hold restriction.
- Other optional services may be available for commercial depositors for the fees described in the Schedule, such as ACH entries and wire transfer transactions that must be approved under separate agreements specifically identifying such transactions.

#### **9. Electronic Message**

Through the Services, you may communicate with us electronically. We need a reasonable time to receive and act on your communication. If your communication is urgent, such as to report a lost or stolen Access Device, the best way to reach us is by telephone. We offer telephone services during and after business hours. Additionally, you agree an Electronic Message is not considered "written notice" for purposes of the Services.

#### **10. Stop Payment Services**

You may request a stop payment on any of your checks that have not been paid against your account. You must be able to provide the correct check number and exact amount of the check. You agree and understand that any loss suffered by you due to your failure to provide accurate information about the check and amount is not the responsibility of the Credit Union. Notwithstanding your receipt of a stop payment confirmation, you agree the Credit Union will be afforded a reasonable time of not less than one full business day in which to act on any stop payment request.

Unless the Credit Union has otherwise agreed in writing, any stop payment order placed through the Service will automatically expire one year from the date of placement if you do not renew the stop payment in writing.

You agree to reimburse the Credit Union for all damages, costs, and expenses to which we may be subject to by reason of refusal to honor a stop payment. We will use reasonable efforts to place the stop payment per your request but will not be responsible or liable if the check is processed prior to placing the stop payment. After the expiration of a stop payment, a check may be paid even though the check is stale dated (i.e., the check is presented more than six months after the date indicated on the face of the check).

#### **11. Funds Transfer Cancellation**

Prior to us processing a funds transfer request, you may request a cancellation. Refer to the Funds Transfer Agreement for more information.

#### **12. Fees and Charges**

Unless otherwise agreed to in writing, you are responsible for the fees, charges, and assessments ("Fees") set forth for the Services. Fees are defined by Service type and outlined in the Schedule or by the most current price quoted by us. You may be subject to additional Fees for an extraordinary service provided.

If you obtain account analysis services from Credit Union, you agree the amounts due may be charged to the analysis. If you do not obtain account analysis services or if your monthly analysis credits are insufficient to pay the amounts due, you agree to pay such amounts directly to Credit Union upon demand.

All Fees and will be assessed directly to the Authorized Account. Pursuant to the Business Membership Application and the Business Accounts and Services Membership Agreement, the Credit Union may exercise its right of offset against any of your other accounts.

### **IV. AGREEMENT, LIMITATIONS, AND RESTRICTIONS**

#### **1. Your Responsibility and Liability**

If a fraudulent or unauthorized transaction occurs, your liability is dependent upon how quickly you notify the Credit Union. Refer to the Business Debit Card Agreement in your Business Accounts and Services Membership Agreement.

You agree that transactions are considered authorized if initiated by an Authorized Signer, an Authorized User, or any other person you allow to use your Access ID and PIN even if the transaction exceeds the authority you have given. Transactions are also considered authorized if an Authorized Signer, Authorized User, or any other person you allow to use your Assess ID and PIN fails to take precautions to safeguard any Access Device, Access ID, and/or PIN.

You are responsible for keeping your login, password, and account data secure. We are entitled to act on transaction instructions received from you, and you agree that the use of your login and password will have the same effect as your signature authorizing or authenticating your identity and verify the instructions you have provided to us. If you grant authority to Authorized Users, your authorization will be considered unlimited in amount and manner until you have notified us in writing that you have revoked the authorization and changed your password. You are responsible for any transactions made by an Authorized User until you notify us that transfers by that Authorized User are no longer authorized and we have had a reasonable time to act.

#### **2. Error Resolution and Dispute**

You agree to examine your receipts and periodic statements and to report a suspected error or problem to us within two (2) business days of discovery, not to exceed 60 days after we mailed or made available the FIRST periodic statement containing the problem or error. Refer to your Business Accounts and Services Membership Agreement for more error resolution and dispute details.

#### **3. Unauthorized ACH Debits**

**In accordance with National Automated Clearing House Association ("NACHA") rules, we cannot return an unauthorized electronic ACH debit unless you notify us no later than 5:00 p.m. Arizona observed time on the business day following the settlement date of the transaction.** Otherwise, your sole recourse is with the originator of the transaction.

#### **4. Purchase or Sale of Securities**

Electronic funds transfers through FedWire or a similar wire transfer system, or where the primary purpose is for the purchase or sale of securities, are not covered by the Electronic Funds Transfer Act.

#### **5. Our Responsibility and Liability**

If we do not complete a transfer or a payment to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. We will not be liable or responsible if:

- Through no fault of ours, you do not have enough money in your account to offset the transfer or payment.
- The transfer or payment would exceed your approved overdraft protection limit.
- The funds in your account are subject to a legal restriction.
- Circumstances beyond our control, such as an interruption of telephone service or telecommunication facilities, a natural disaster (such as fire or flood) prevent the transfer or payment.
- You have not provided us complete and correct information, such as name, address, account number, and payment amount, for the payee.
- You have not followed the instructions for using the Service.
- You receive notice from a payee that a payment you had scheduled remains unpaid and you fail to notify us of that fact within five calendar days from the date you receive any such notice.
- You do not establish payment instructions timely to be received and credited to the payee by the due date.
- The payee fails to process your payment properly after receipt.
- There is a system failure due to an unforeseen act or circumstance.
- Your computer malfunctions and/or a computer virus causes disruption.
- Other systems or applications you use in conjunction with your computer malfunction causing disruption.
- If the equipment, telephone lines, or computer systems were not working properly, and you knew about the breakdown when you started the transaction.
- If you default or if we or you terminate any agreement with us regarding the Services

#### **6. Service Disruption**

You understand that access to the Services may be temporarily unavailable for maintenance and/or other downtime out of our control. Arizona Federal will not be responsible for any loss or inconvenience caused by a temporary unavailability period.

#### **7. Compliance with and Abiding by Applicable Laws**

You agree to comply with any applicable state or federal law in connection with the use of the Services. This includes, but is not limited to, the Automated Clearing House ("ACH") Rules and The National Automated Clearing House Association ("NACHA") Operating Rules and Guidelines to ensure appropriate use of the ACH system for ACH origination as to not violate the laws of the United States including compliance with entries originated by you. Compliance also includes abiding by sanctions laws administered by the Office of Foreign Assets Control and of the Bank Secrecy Act.

#### **8. Stop Payment and Cancellation Procedures for Fund Transfer Requests**

Once a funds transfer has been processed, you cannot stop payment on the transfer.

#### **9. No Obligation to Honor Transfer Requests**

The Credit Union may, in its sole discretion, refuse to accept or otherwise execute any request from the Services, whether for cause or without cause, and shall not have liability for such refusal.

#### **10. Collected Balance**

We may limit the processing of funds transfers, ACH transactions, wire transfers, and other Cash Management transactions to the collected balance in your Authorized Account, plus your available overdraft sources.

#### **11. Transfer Instructions**

If you specify a transfer date that is not a Business Day, or if we receive your transfer instructions after our established business day cut-off time, as defined in the Business Accounts and Services Membership Agreement, we will consider the next Business Day as the transfer date and we will process the transfer on that date and debit and credit your accounts accordingly.

#### **12. Provisional ACH Payments**

Arizona Federal receives ACH entries from an ACH Operator and posts them to the designated accounts. You agree to be bound by the provisions of the NACHA Rules stating that any credit Entry, including a returned credit entry or credit reversal, posted to your account is provisional until we receive final settlement for the credit Entry. You understand and agree that if final settlement is not received, we are entitled to a refund from you in the amount credited and we may charge your account for such credit Entry and will not be deemed to have paid you the amount of the credit Entry. Additionally, we may refuse to permit the use of any amount credited for a credit reversal if we believe that there may not be enough funds in your account to cover a chargeback or return of such reversal.

### **13. Bill Payment and Funds Transfer**

If you use the Bill Payment and Funds Transfer services, we use our best efforts to comply with your transaction instructions. However, you acknowledge and agree we have no liability if we are unable to complete your instructions because of Internet or communication line interruptions or failures. You also agree that we have no control over how a payee processes your Bill Payment and, as such, do not guarantee the payee will process the payment timely. Further, we have no obligation as to late payment charges assessed by a payee.

### **14. Authorization and Processing Transfer Requests**

You are responsible for controlling access to the Services by persons you authorize to use the Services on your behalf. You also have sole responsibility for providing instruction, procedures, and limitations regarding use of the Services and we are not responsible for enforcing or attempting to enforce any of your instructions, procedures, and limitations even if we are made aware of such instruction, procedure, or limitation.

We do not enforce arrangements you may have with us that require dual signatures for non-electronic transactions. Any authorized person using the Services on your behalf may act independently. As such, you agree that any arrangements with us to require one or more authorized signatures for transactions involving your accounts do not apply to transactions using these Services.

If a Funds Transfer request between your accounts, or a request for cancellation or amendment of a transfer request, received by us from any of your Authorized persons, you agree the Funds Transfer is authorized by you and you will be obligated to us for the amount of such transfer request.

### **15. Limitation on Liability**

As a condition precedent to any liability to us, you must notify us in writing of any alleged negligence or breach of this Master Agreement promptly, but in no event later than five (5) business days following the day on which such alleged negligence or breach was, or could reasonably have been, discovered by you.

Except as set forth herein, the Credit Union shall not be liable or have any responsibility of any kind for any loss or damage thereby incurred by you as a result, directly or indirectly, of:

- Any unauthorized person gaining access to, or otherwise making use of, the Services.
- Any inaccuracy or incompleteness in any instruction received by us.
- Any failure by you to obtain a confirmation of an instruction
- Any cancellation or attempted cancellation by you of an instruction

The Services and related documentation are provided "AS IS."

IN NO EVENT SHALL THE CREDIT UNION, OR ITS AGENTS, BE LIABLE FOR SPECIAL, GENERAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR SIMILAR DAMAGES, EVEN IF CREDIT UNION HAS BEEN ADVISED OF THE POSSIBILITY THEREOF ARISING IN ANY WAY OUT OF THE INSTALLATION, USE, OR MAINTENANCE OF ANY EQUIPMENT OR SOFTWARE ASSOCIATED WITH THE SERVICES. THE CREDIT UNION MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES WHATSOEVER, INCLUDING BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, THE EXISTENCE OF ANY LATENT OR PATENT DEFECTS, OR THE ACCURACY, OR FREEDOM FROM ERROR OF THE DATA, OR THE PROGRAM OR THE SOFTWARE USED BY OR FURNISHED TO THE CREDIT UNION OR THE MEMBER BY LICENSOR OR OTHERS IN CONNECTION WITH THE SERVICES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE CREDIT UNION FURTHER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AGAINST ANY INFRINGEMENT OF SOFTWARE OR ANY OTHER PROPRIETARY RIGHTS OF ANY OTHER PARTY. YOU ASSUME THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE SERVICES, THE SUITABILITY OF THE SERVICES, AND WITH RESPECT TO ANY DOCUMENTATION. THIS PARAGRAPH SHALL SURVIVE THE TERMINATION OF THIS MASTER AGREEMENT BY EITHER PARTY, AND ALSO LIMITS THE LIABILITY OF ANY AGENT, EMPLOYEE OR AFFILIATE OF CREDIT UNION.

### **16. Indemnification**

You agree to indemnify, defend, and hold the Credit Union, individually and collectively, affiliates, directors, officers and employees, and agents harmless from against any and all loss, damages, liability, cost, charges, or other expenses, including reasonable attorneys' fees which we may incur or be subject to, arising out of or related directly or indirectly to the performance by us of our obligations.

### **17. Transfers and Co-mingling Funds**

If your business comprises multiple entities and accounts with different tax identification numbers, you hereby represent and warrant to the Credit Union that any and all transfers and commingling of funds required or permitted by any Service, and all other aspects of the performance by you and the Credit Union, have been duly authorized by all necessary parties including, without limitation, the account holder of each account. You also represent and warrant you have obtained and shall maintain in your business records for a period of six years after termination of the Services documented evidence executed by an authorized officer of each account in accordance with its corporate bylaws and board resolutions. You further represent and warrant to make this evidence available to the Credit Union upon request. You represent and warrant that each transfer or commingling of funds authorized is not in violation of any applicable federal, state or local statute, ordinance, regulation or rule of law, or of any decree, judgement, or order of any judicial or administrative authority. Each representation and warranty contained herein shall be continuing and shall be deemed to be repeated upon Credit Union's effecting each transfer and commingling of funds authorized.

## **18. Cooperation in Loss Recovery Efforts**

In the event of any damages for which we or you may be liable to a third party pursuant to the Services, you agree to undertake reasonable efforts with us, as permitted by applicable law, to engage in loss recovery efforts and to defend or elect to pursue against a third party.

## **19. Third Parties**

Use of the Services is dependent upon the Credit Union providing access to third-party networks. In the event any third-party network is unavailable or in the event we determine, using our discretion, that we are unable to continue providing a third-party network access, the Credit Union may discontinue the Services or may provide the Services through an alternate third-party network. Under these circumstances we shall have no liability for a disruption to or unavailability of the Services.

## **20. Financial Review**

You are subject to a financial review by us from time to time, at our sole discretion, and in accordance with our established criteria. You shall, upon our request, provide requested information and assistance to perform this financial review. Your failure to meet established criteria or to provide such information or assistance when requested shall constitute a breach of this Master Agreement and may result in a termination of the Services.

## **21. Negative Balance and Overdraft**

If your use of the Services causes a negative balance in your Authorized Account or any other account you hold with the Credit Union and the transaction is not covered by an approved overdraft service, you agree to make immediate payment to us to cover the negative balance and any related fee. You also agree that we may offset any negative balance and related fee against your other accounts held with us to the extent permitted by law or by your Business Accounts and Services Membership Agreement.

The Credit Union is not obligated to honor any transaction request if funds in your account are insufficient.

### **1. Assignment**

The Credit Union may at any time assign or delegate its rights and duties for the Services to a successor in interest. The Credit Union may also assign or delegate certain rights or responsibilities for the Services to independent contractors or other third parties. You may not assign this Master Agreement to any other person or entity.

## **V. NOTICES AND COMMUNICATION**

### **1. Periodic Statements**

You will get a monthly periodic account statement, unless there are no electronic transactions in a particular month. In any case, you will get a periodic account statement at least quarterly.

### **2. Notices and Contact Information**

Any notice we give you concerning your accounts is effective on the mailing date of the notice or the date we send notice electronically.

You are responsible for providing us current contact information. If you fail to do so, and you do not receive notices or communication from us, you are solely responsible.

It is your responsibility to ensure that your checking account information and the contact information is current and accurate. This includes, but is not limited to, name, address, phone numbers, and email address. Changes to your user profile can be made within your online banking account "User Options" or by calling us. The Services are not responsible for any payment processing errors or fees incurred if you do not provide accurate checking account or contact information.

### **3. Information Authorization and Disclosure**

You authorize us to request and obtain reports from any consumer and/or credit reporting agency and to obtain and verify information relating to you and your accounts from any source. You also authorize us to disclose any information relating to you and your accounts as follows:

- To any account and information service (such as Chex Systems or Early Warning Systems)
- In response to a subpoena, summons, court or administrative order, tax levies, or other legal process
- To law enforcement
- If you give us your written permission
- As otherwise permitted in this Master Agreement, by state or federal law, or as required by government regulations

### **4. Termination, Cancellation, or Suspension of Services**

You may terminate the Services, by giving at least 10 days prior written notice. You may mail your notice to Arizona Federal Credit Union, Attn: Electronic Services for Business Members, 333 North 44<sup>th</sup> Street, Phoenix, AZ 85008 or you may call us at (602) 683-1000. You will not be entitled to the refund of any prepaid fees and/or charges.

We may terminate the Services at any time without prior notice to you. If more than one person can access an account through the Services, you agree we have the right to terminate all access to the Services upon the request of any Authorized Signer. Neither termination nor discontinuation of the Services shall affect your liability or obligations, and you will remain liable for payments, transfers, and other transactions in process or processed and for the payment of any accrued fees and charges.

Upon receipt of your written notification, we will resume printing and mailing your account and loan statements. You are solely responsible for notifying any participating payees that you have terminated your electronic services.

Before you terminate the Service, you must first cancel all scheduled transfers and payments.

If you do not login to the Service over a three-consecutive month period, your User ID and/or password may expire. If this occurs and you wish to reactive the Service, you must contact us by telephone or in person.

The Credit Union may also terminate the Service at any time without notice to you if fees or charges are unpaid or if you fail to comply with the Agreements governing your account.

If you do not have enough money in your designated account to pay for your processed payments, your bill payment account will be blocked.

**5. Arbitration Agreement with Waiver of Class Action**

Refer to your Business Membership Accounts and Services Agreement.

**6. Severability**

To the extent possible, each provision of this Master Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision shall be held to be invalid or unenforceable, such provision shall be ineffective only to the extent of such invalidity or unenforceable, without rendering the remainder of any such provision or the remaining provisions of this Master Agreement.

**7. No Waiver**

A temporary waiver by you or the Credit Union of any term or provision shall not be construed as a waiver of such term or provision at any other time in the future or of any other term or provision. We will not be deemed to have waived any of our rights or remedies under this Master Agreement unless we communicate our approval of the waiver to you by any means we deem appropriate. No delay or omission on our part in exercising any of our rights or remedies shall operate as a waiver of such rights or remedies we may have. A waiver on one occasion will not be construed as a waiver of any rights or remedies on future occasions.

**8. Amendments**

The Credit Union may amend this Master Agreement and any Agreements, fees, charges, and related materials applicable to the Services from time to time by giving you written notice and by sending a copy of the amended documents to your mailing or e-mail address. As such, we reserve the right to terminate prior versions of any agreement, applications, and related materials and limit access to only the most recent revisions and updates.

Advance notice of changes will be provided by the Credit Union when required by law or regulation. Your use of the Services after we send you a notice of amendment will constitute your agreement to such amendment. You agree to receive such notice of changes by electronic means.

**VI. SECURITY**

**1. Security Procedures**

Where required for using the Services, you and the Credit Union shall agree to one or more Security Procedures, which must be used in connection with any communication between you and us. In addition, you are required to and responsible for the establishment and maintenance of Security Procedures to safeguard against an unauthorized access to the Service. You warrant that no individual will be allowed to operate the Service in the absence of proper supervision and safeguards and agree to take the necessary precautions to maintain the confidentiality of access to the Service, of any Security Procedures, of any passwords, codes, security devices, and related instructions provided by Arizona Federal in connection with the Services.

You agree the Credit Union is only responsible for the verification process contained in the Security Procedures established for the Services. It is your responsibility to maintain a current list of persons authorized to use the Services and provide an updated list immediately upon a change in authorized persons. Further, it is your responsibility to monitor and validate those authorized persons are acting according to your Security Procedures, authority limits, and other limitations you have determined to be appropriate.

You agree to implement all Security Procedures we mandate in connection with using the Services. You also agree to implement additional Security Procedures you deem appropriate and necessary to prevent a breach of this Master Agreement and unauthorized use.

**2. Access Devices: Risks and Notification Requirements**

- You agree to assume the risks associated with disclosing or sharing any access device.
- You agree to maintain the confidentiality and security of Access ID and PINS and instruct anyone you have granted access to the Services to adhere to your established confidentiality and Security Procedures.
- You agree to establish procedures to protect the confidentiality of information about the Services, including access devices and Access IDs.
- You agree to notify the Credit Union IMMEDIATELY by telephone if you know or suspect that any Security Procedure, Access Device, or Access ID have or may have become compromised. You further agree to confirm the verbal notification in writing to the Credit Union within 24 hours.
- You agree the Credit Union reserves the right to change any of the Security Procedures, Access Devices, and Access IDs, as well as restrict anyone from using the Service at any time by giving reasonable notice, as determined at our discretion, to you.



- You agree to require those you have granted access to the Services to change passwords at reasonably frequent periods, based on your written assessment of the security requirements appropriate for the Services utilized.
- You agree to immediately change security codes and level of authority, as applicable, in the event of any change in personnel.
- You agree when you log into the Service using your Access Device or Access ID, you authorize us to follow the instructions we receive and debit your Authorized Account (or any account of yours) accordingly.

## **BUSINESS ONLINE BANKING AND BILL PAYMENT SERVICE AGREEMENT**

### **I. INTRODUCTION**

**The Business Online Banking and Bill Payment Service** (“Service”) provides electronic, self-serve features including access to your account, a bill payment service, and funds transfer capability between share savings and checking accounts.

**In this Business Online Banking and Bill Payment Service Agreement** (“Agreement”), the words “you” or “your” means the business entity, any business owners, any designated authorized signer granted authority through the business resolution or other business documentation to use the Services on behalf of the business entity, and any authorized users granted authority by the a business owner or authorized signer to use the Services on behalf of the business entity. The words “we”, “us”, “our”, “Arizona Federal”, or “Credit Union” means Arizona Federal Credit Union. The words “Arizona Federal Credit Union” means Arizona Federal or Credit Union.

**Before using the Service**, you must be approved for a checking account with the Arizona Federal. You authorize us, now and in the future, to make inquiry regarding your eligibility for checking account services, including inquiring about your credit history. Once approved for a checking account, any payments scheduled through the Service will be debited from the designated checking account.

**To use the Service**, you are to follow the specific instructions in this Agreement and any User Guide made available to you. We may place restrictions on initiating payments to certain payees. For example, the Service will not permit a payment to be sent to a foreign address.

**You authorize and agree** to our use of a third-party vendor to provide the Service to you.

### **II. SETUP AND USE OF THE SERVICE**

#### **1. Access to the Service**

The Service is generally accessible 24 hours a day, 7 days a week. Service interruptions will occur on a periodic basis for system maintenance.

#### **2. Linking your Accounts**

You may be able to link your credit union accounts for use in the Service. We will provide you instructions about how to access this and other options through the Service.

#### **3. Equipment and Software Requirements**

You need a computer or other device with Internet access and a recent version of a web browser or other Internet connection that supports a 128-bit encryption. You are responsible for the set-up and maintenance of your home computer or other device and the components supporting the computer.

#### **4. No Warranty**

We make no warranty or representation regarding the access speed that you will have now or in the future because such is out of the Credit Union’s control. Also, minimum requirements are likely to change as technology, software, and other matters continue to evolve.

#### **5. Adding Payees**

When adding payees to the Service, you must enter the pertinent information as it is listed on the bill or invoice for which you intend to initiate payment. The Service will prompt you to enter the information. Once the payee information is entered and saved, each time you initiate subsequent payments to the payee, the only information you will need to input is the dollar amount of the bill or invoice.

#### **6. Payees**

Occasionally, a payee may decline participation in the Service, or may require additional information before accepting payments. We encourage these payees to accept electronic or check payments from the Service, however, the payee may be unwilling or unable to accept payments from the Service. If we believe that the payee cannot or is unwilling to process payments timely, we may decline to initiate future payments to the payee. We will notify you if this occurs. Also, we may refuse to make payments to certain payees, such as government agencies.

#### **7. Email Notifications**

You must provide and maintain a valid email address in order to use the Service. Important information about the status of payments can be communicated to you only by email.

## **8. Setup**

You are responsible for the correct setup and installation of the Service on your computer. You agree to read the license agreement for any software and exercise care to safeguard and ensure appropriate use of the Service. If we provide you software to use with the Service and you notify us about it not functioning properly, we will replace it. There may be a cost associate with the software.

## **III. THE SERVICE**

You can use the Service to access your Arizona Federal accounts. Some of the services may require an account linked to an approved and issued access device, such as a debit card. Service access includes:

- Electronic bill payment on an automatic, recurring, or periodic basis
- Transaction history viewing
- Transfer available funds from a credit line to your checking account
- View a summary of your accounts and balances
- Have access to periodic statements
- Product and services information
- Receive and send electronic messages from/to the Credit Union

## **IV. CONFIDENTIALITY**

You agree and authorize use of the information you provide to use the Service and accessible from the Service, including non-public, personal information and personally identifiable information deemed to be necessary or appropriate to initiate, complete, or facilitate any transaction you instruct us and the Service to make. You further agree the terms of this Agreement apply to the relationship with any other vendors we use in providing the Service, as may be changed from time to time at our sole discretion with notice to you as required by applicable law.

## **V. TRANSFERRING FUNDS OR PAYMENT SCHEDULING**

1. We will generally process a transfer or a payment within one business day from the day you schedule the transaction. If you schedule a payment for a future date, we process the payment after the close of business on that date, if that day is a business day. If we receive your transfer of payment instruction after the close of the business day, or if the date you request a future transfer or payment is not a business day, we will process the transfer or payment on the next business day.
2. When scheduling a payment, the Service will automatically select the earliest possible date a payment can be initiated. You may select a payment date beyond that date, but the Service will not permit you to select a date less than the date selected by the Service.
3. When you schedule a transfer or payment, you authorize us to debit your checking account. The maximum amount a payment can be issued is \$9,999.99. This amount is subject to change.
4. To help ensure your payments arrive timely to the payee, you must schedule your payments to be processed at least five business days before the payment due date. To assist you with scheduling payments, a "Deliver By" date is displayed when you schedule the payment. The Delivery By date does not guarantee your payment will arrive and be credited by the payee on that date. You agree the Credit Union is not responsible for any late or other fees if the payment is not received or processed by the payee by the due date.
5. We assign a confirmation number to payments made through the Service. This number appears after you successfully schedule a payment. You may provide this number to us in the event you need additional details about the payment.

## **VI. ACCEPTANCE, AUTHORIZATION, AND PAYMENT REMITTANCE**

1. You agree that using the Service constitutes acceptance of this Agreement. By accepting this Agreement, you represent and warrant that you have full authority granted by the business entity to use the Service. By providing payee information to the Service, you authorize the Service to follow the payment instructions you have provided. The Service maintains a database of billing addresses for common payees, such as insurance companies. You agree the Service may re-direct a payment to a different billing address when payees instruct the Service to do so.
2. You authorize the Service to debit your checking account and remit funds on your behalf. You also authorize the Service to credit your checking account for payments returned to the Service by the United States Postal Service or an undelivered electronic payment.
3. The Service will use best efforts to initiate your payments as scheduled. However, the Service shall incur no liability and any service guarantee shall be void if the Service is unable to complete a payment under the following circumstances:
  - The Service is not working properly, and you know or have been advised by the Service about the malfunction before you execute the transaction;
  - You have not provided the Service with the correct information resulting in the initiated payment being undeliverable; and /or,
  - Circumstances beyond control of the Service (such as, but not limited to, fire, flood, or interference from an outside force) prevent the proper execution of the payment and the Service has taken reasonable precautions to avoid those circumstances.

4. Provided none of the foregoing exceptions are applicable, if the Service causes an incorrect amount of funds to be debited from your checking account or does not otherwise comply with payment instructions, the Service shall be responsible for crediting your checking account and correcting the mistake.

## VII. PAYMENT METHODS

The Service reserves the right to select the method in which payments will be initiated; electronic or check. Neither the Service nor the Credit Union verifies the availability of funds in your checking account when you schedule payments. As such, it is your responsibility to ensure enough money is on deposit in your checking account or approved overdraft protection limit to reimburse the Service for processing your payments. Failure to do so can result in your rights to use the Service being revoked. The Credit Union does not have control over such revocation.

## VIII. PAYMENT CANCELLATION REQUESTS

You may cancel a pending transfer or scheduled payment before the processing date identified by the Service. However, to do so, you must contact us to cancel at least **three business days** before the date the payment is scheduled to be processed. If we or the Service do not receive your instruction to cancel timely, we may process the payment.

## IX. STOP PAYMENT REQUESTS

A stop payment order **cannot** be placed once an online payment has been initiated by you, accepted, and processed by the Service. If you have made a payment in error, you must resolve the error with the payee.

## X. RESTRICTIONS

1. The Service will not deliver payments to a foreign address.
2. If there is not enough money in your checking account to make transfers or payments you have authorized, we may refuse to make the transfer or payment, or we may make the transfer or payment and overdraw your account. In either event, you are responsible for any non-sufficient funds ("NSF") and overdraft charges that may apply. Further, your access to the Service may be suspended until such time as there is enough money to process the transfer or payment, and an additional delay to reactive the Service.
3. The Credit Union will not be liable for the performance of any Personal Financial Manager Software ("Software"), or do we guarantee that information will always be available through such Software.
4. You may **not** use a savings or money market account to offset your scheduled payment. We will only debit your designated checking account.
5. You agree and understand, the Credit Union is not responsible for postal delays or processing delays by the payee for payments processed through the Service.
6. The Service is offered to members residing in the United States. Members may not be able to access the Service outside the United States.

## XI. RETURNED PAYMENTS

All payee payment addresses are compared to the United States Postal Service (USPS) address database for validity and proper formatting. If you schedule a payment to a payee with an invalid address as determined by the USPS validation process, the payment will not be processed. In the event this occurs, it is your responsibility to contact the payee to obtain a valid address and to make payment arrangements. We are not responsible for any losses or late fees incurred as a result of this process. We will attempt to contact you by telephone or email to inform you that this has occurred if we are alerted.

## XII. DISPUTES

In the event of a dispute regarding the Service, you agree to resolve the issue directly with the Service. If there is a conflict between you and the Service, the terms of this Agreement will prevail.

## XIII. UNAUTHORIZED TRANSFERS

Tell us at once if you believe an electronic funds transfer or payment has been made without your permission. Telephoning us is the best way of keeping your possible losses down. If your periodic statement shows transfers or payments that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed or made available to you containing the suspected error, we will consider the transfer or payment to have been authorized by you and you will be precluded from making a claim.

#### **XIV. CONTACT INFORMATION**

Arizona Federal Credit Union  
PO Box 60070  
Phoenix, Arizona 85082-0070  
(602) 683-1000  
(800) 523-4603 (Outside Maricopa County)

### **ELECTRONIC SERVICES AND COMMUNICATIONS AGREEMENT**

#### **I. ACKNOWLEDGMENT AND AGREEMENT**

You specifically acknowledge and agree that we may provide all disclosures, agreements, contracts, periodic statements, receipts, notices, modifications, amendments, and all other evidence of our transactions with you or on your behalf electronically (“electronic records”). You have a right to receive a paper copy of any of these electronic records if applicable law specifically requires us to provide such documentation. Also, you may withdraw your consent and revoke your agreement to receive records electronically. To request a paper copy or to withdraw your consent and agreement to receive electronic records, call or write us at the address or phone number provided at the end of this Agreement. You may also e-mail us if you have established a secure Credit Union online banking account.

#### **II. ELECTRONIC SIGNATURE**

You consent and agree that your use of a keypad, mouse, or other device to select an item, button, icon, or similar act/action while using any electronic service we offer, or in accessing or making any transactions regarding any agreement, acknowledgment, consent, terms, disclosures, or conditions constitutes your signature, acceptance, and agreement as if actually signed by you in writing. Further, you agree that no certification authority or other third party verification is necessary to the validate your electronicsignature and that the lack of such certification or third party verification will not in any way affect the enforceability of your signature or any resulting contract between you and the Credit Union.

#### **III. ELECTRONIC RECORDS**

To facilitate electronic commerce and to reduce the expense of records storage, you acknowledge and agree that we may at our discretion store all records electronically; and that we will not retain and have no obligation to retain any original documents. This applies to all documentation including but not limited to checks, transaction records, notes, mortgages, deeds of trust, and other loan and/or security documentation. You further acknowledge and understand that we will routinely destroy all original documentation. We may store records electronically via imaging, scanning, or other technology used in the financial services industry for the storage of documentation via internal processes or third-party processors that we approve for these services. You agree that such storage shall be secure, and further agree that such records shall for all purposes be recognized and admissible in evidence or otherwise to prove the agreements, rights, and obligations of the parties pursuant to any such records. You further agree that electronic records, and not the original documents, may be used in any legal proceeding.

#### **IV. E-MAIL AND ELECTRONIC COMMUNICATIONS**

1. You acknowledge and agree that the Internet is considered inherently unsecure. Therefore, you agree that we have no liability to you whatsoever for any loss, claim, or damages arising or in any way related to our response to any e-mail or other electronic communication that we in good faith believe you have submitted to us. We have no duty to investigate the validity or to verify any e-mail or other electronic communication; and may respond to an e-mail at either the address provided with the communication, the e-mail address in your Membership Application, or any other application or written communication actually received by us.
2. Any authorized signer may change the e-mail address to receive communications or other information from us at any time.
3. You consent and agree to authorize us, our agents, or other parties we authorize to send communications by electronic methods including offers for Credit Union products and affiliate or third-party services.
4. Although having no obligation to do so, we reserve the right to require authentication of e-mails or electronic communications. The decision to require authentication is in the sole discretion of the Credit Union. We will have no obligation, liability, or responsibility to you or any other person or company if we do not act upon or follow any instruction to us if a communication cannot be authenticated to our satisfaction.
5. Further, the Credit Union may not immediately acknowledge e-mail communications and we will act on e-mail requests when we acknowledge the communication and have a reasonable opportunity to do so. We reserve the right to require any notices from you to be submitted to us in a non-e-mail, written format, and we may refuse to send certain information through e-mail communications. If you need to contact the Credit Union for an urgent matter you may call the Credit Union at the telephone number provided at the end of this Agreement.

## **ELECTRONIC FUNDS TRANSFER AGREEMENT**

### **I. PURPOSE**

An Electronic Funds Transfer (“EFT”) is an electronic transfer of money from one account to another either within the same financial institution or across multiple institutions using computer-based systems for the purpose of debiting or crediting an account. An EFT can be initiated through an electronic terminal, telephone, online banking application for the purpose of debiting or crediting a member account. You agree to abide by this EFT Agreement, and all rules, regulations, and instructions of the Credit Union and the Networks relating to the use of any EFT service.

### **II. ELECTRONIC PROCESSING and TRANSACTIONS**

The processing systems used for electronic transactions, used in the United States and by us, may require an EFT transaction to be effective/posted before we are open for business on the date scheduled for the EFT transaction. Therefore, you are responsible for ensuring your account has enough available balance for a debit EFT transaction on a business day prior to the date scheduled.

### **III. PREAUTHORIZED TRANSFER SERVICES**

You can authorize EFT transactions without the use of an access device. Such EFT transactions are solely between you and the other party. The Credit Union shall have no responsibility or liability to you for any such EFT transaction. All such transactions are deemed authorized by you.

### **IV. ELECTRONIC CHECK (ECK) CONVERSION TRANSACTION**

1. An ECK transaction occurs when you authorize a one-time EFT from your account using information from a check. An ECK can only be processed when it is authorized by you. You may initiate or receive credits or debits to your account through wire or ACH transfer.
2. You agree that if you receive funds in this manner, we are not required to notify you at the time the funds are received. Instead, the transfer transaction will be shown on your periodic statement. We may provisionally credit your account for a transfer before we receive final settlement.
3. We may reverse the provisional credit, or you will refund us the credited amount if we do not receive final settlement. When you initiate a transfer, we may rely on the information you provide for the transfer as the proper identification information. We may adopt additional procedures, at our sole discretion, to ensure the security of an ECK transfer.

### **V. RULES GOVERNING WIRE TRANSFERS AND ACH TRANSACTIONS**

1. We may select any means for the transmission of funds we consider suitable, including but not limited to our own internal systems or systems offered through the Federal Reserve Banks, e.g. Fedwire or PCBB. We refer to these systems generically as Fedwire. Any use of Fedwire shall be governed by Fedwire regulations.
2. We may accept on your behalf payments to your account that have been submitted by Fedwire. Your rights and obligations to such transfers shall be governed and construed in accordance with Regulation J, Funds Transfers through Fedwire. When an ACH is used as part of a transaction that does not involve Fedwire, the operating rules of the National Automated Clearing House Association (NACHA) will be applicable to the ACH transactions involving your account.

### **VI. TRANSFER REQUESTS, CANCELLATION, AND AMENDMENT**

1. You authorize us to transfer funds in accordance with your request to and from your account with us, or to and from another institution. We may debit any of the accounts you designate as a source of payment for funds transfers and any related fees and service charges. We will have no obligation to accept or execute any payment order if: (1) the account from which it is to be made does not contain sufficient available funds; (2) the payment order is not authorized or does not comply with applicable security procedures; or (3) if acting in good faith we have reasonable cause for rejecting the payment order.
2. You may not be able to cancel or amend a request after we receive it. However, we may, at our sole discretion, use reasonable efforts to act on your request for cancellation or amendment. We shall have no liability if such cancellation or amendment cannot be executed. Furthermore, you agree to indemnify and hold us harmless from any and all liabilities, costs, and expenses we may incur in attempting to cancel or amend any transfer.

### **VII. PERSONS AUTHORIZED TO MAKE TRANSFERS**

You agree that you and those you authorize to transact on your account may initiate, request, cancel, amend, or verify transfers on your account. We may rely on the authority of any person designated by you until we receive written notice revoking or modifying that authority.