



## **Business Digital Banking Agreement** **Effective: September 8, 2020**

This agreement is a contract between you and Vermont State Employees Credit Union (VSECU) that establishes the rules covering access to your account(s), and transactions performed, through our Digital Banking platform. Please read this agreement carefully because it tells you your rights and obligations. You must have the ability to access this agreement electronically and download or print it to retain this information for future reference.

The terms and conditions of the deposit agreements and disclosures for each of your VSECU account(s) as well as your other agreements with VSECU, such as loans, continue to apply notwithstanding anything to the contrary in this agreement.

As used in this Agreement, the words “you” “your” and “yours” refer to the business member agreeing below and/or the Security Administrator designated in this agreement. The words “we” “us” and “our” and “VSECU” refer to the Vermont State Employees Credit Union. Each officer, agent or employee from time to time identified by you as a person authorized to access your accounts online is herein referred as an “Authorized Agent.” The word “User” refers to the primary enrollee in the Digital Banking platform and any Authorized Agent(s) you have designated to use Digital Banking.

### **1. WHAT THIS AGREEMENT COVERS**

Please carefully read this Digital Banking Agreement (“Agreement”). This Agreement between you and the VSECU governs your use of VSECU's online service offered through our Digital Banking platform. In order for your Business to use VSECU's online services offered through Digital Banking, your Business must agree to this Agreement that follows and by submitting the enrollment information as requested for the Digital Banking platform.

### **2. ELECTRONIC DISCLOSURE AND SIGNATURE AGREEMENT**

The Electronic Signatures in Global and National Commerce Act (ESIGN) requires your approval before we can provide services to you electronically. Please read this Electronic Records Disclosure and Agreement carefully and save or print a copy for your records.

**Terms:** The terms of this Agreement are in addition to the terms of any deposit or loan account agreements you have with us, including but not limited to the: a) Member Service Agreement (MSA) Part 1 (the account forms); b) MSA Part 2 (the terms of the agreement), which includes the Funds Availability, Electronic Fund Transfer, Privacy, Truth-in-Savings Disclosures and Rate and Fee disclosures; or c) Loan Agreements and Disclosures (collectively referred to as “Account Disclosures”).

This Disclosure and Agreement (“Agreement”) is the contract which covers your and our rights and responsibilities concerning the service offered to you by VSECU. The service permits you to electronically open a deposit account online, initiate account transactions online, communicate with, and electronically receive disclosures, documents, and records regarding your account(s) with VSECU. In this Agreement, the words “you,” “your,” and “yours” mean those who request and use the service, including any joint owners or any person authorized to use your services. The words “we,” “us,” and “our” mean VSECU. The words “document”, or “documents” refer to the following collectively: Account Disclosures and agreements, including change of terms notices; loan bills and statements; deposit statements; certificate maturity notices; non-sufficient funds (NSF)/overdraft notices; excessive transaction notices; address notices; delinquency notices; rate change notices; notices of annual and special meetings; tax reporting information; or any other agreement, disclosure, notice, or document VSECU would otherwise send via paper now or in the future. By using the service, each of you, jointly and severally, agree to the terms and conditions of this Agreement, and any amendments.



**Electronic Signature (eSignature):** You consent and agree that your use of a key pad, 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 document, agreement, acknowledgement, consent, term, disclosure, or condition 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 validate your electronic signature; and that the lack of such certification or third party verification will not in any way affect the enforceability of your signature or resulting contract between you and VSECU. **You understand and agree that your eSignature executed in conjunction with the electronic submission of your application will be legally binding and such transaction will be considered authorized by you.**

**Your Consent is Required:** By enrolling, you are agreeing to receive documents described above under “Terms” electronically for any account(s) you have with us where you are the primary tax owner.

System Requirements: To receive the applicable documents electronically you will need:

- An active e-mail account.
- A personal computer or other device which is capable of accessing the Internet or our Mobile Banking App.
- An active Internet Service Provider.
- An Internet Web Browser with capabilities to support a minimum 128-bit encryption. An “A-Class Browser Support Chart” can be found at <http://yuilibrary.com/yui/environments>.
- A printer or other device capable of printing and/or retaining agreements and documents.
- Software which permits you to receive and access Portable Document Format (PDF) files, such as Adobe Acrobat Reader® (you will need one of the last three versions.) Adobe Acrobat is free software available at [www.adobe.com](http://www.adobe.com).

**System Requirements to Retain Documents:** To retain documents for your records, your system must have the ability to either download to your hard drive or print PDF files.

**Requesting Paper Copies of Documents:** If, after consenting to receive documents electronically you would like paper copies of the documents, you can print them from your Digital Banking account, or contact us using one of the methods under “Contact Information” below to request copies. Refer to the Rate and Fee disclosures for fees for copies of statements or other documents.

**Withdrawing Consent for Electronic Documents:** If you would like to withdraw your consent to receive future documents electronically, you may toggle the eStatements button off or contact us using one of the methods under “Contact Information” below. If you withdraw your consent to receive documents electronically, the electronic service you are using will become unavailable to you; and your consent will not affect the validity or enforceability of prior electronic documents you received.

**Contact Information:** If you need to contact us, use one of the following methods:

E-mail: You can contact us by secure e-mail through the Messages function within your Digital Banking account, or at [info@vsecu.com](mailto:info@vsecu.com) (not a secure e-mail). Any messages containing personal or confidential account information will be sent to the e-mail address you provide.

- Telephone: 802/800 371-5162 to speak to a Member Service Consultant
- Postal mail: VSECU, Attn: Sales and eCommerce Center, One Bailey Avenue, PO Box 67, Montpelier, VT 05601-0067

**Updating Your Personal Information:** You are responsible for keeping your e-mail address updated. You should keep us informed of any changes in your telephone number, mailing address, or e-mail address by updating your Digital Banking profile or by contacting us using one of the methods listed under "Contact Information" above.

### **3. DESCRIPTION OF DIGITAL BANKING**

Digital Banking allows the Security Administrator and other authorized persons (collectively called "Authorized Agents") in your Business to use a personal computer equipped with an active connection to an Internet Service Provider to access your account(s), 24 hours a day, 7 days a week, with possible interruptions due to system maintenance or causes beyond our control. Upon opening your membership and submitting your enrollment for this service, the personnel you authorize will be able, by use of individual user identification ("User ID") and a password ("Password"), to complete confidential inquiries on your accounts established at VSECU and perform any or all of the following functions, as granted by the Security Administrator. In addition, Authorized Agents will be able to perform any functions that may be added to Digital Banking, as granted by the Security Administrator.

### **4. SECURITY**

#### General Security

You and your Authorized Agent(s) understand the importance of your role in preventing misuse of your account(s) and agree to promptly examine your VSECU account statement as soon as you receive it. You and your Authorized Agent(s) agree to protect the confidentiality of your account(s) and account numbers, User ID(s) and your Password(s). If you or your Authorized Agent(s) suspect that your information has been compromised, you agree to contact VSECU as soon as possible.

#### Password Security

For security reasons, we will require the use of an individualized password to gain access to your account(s) through Digital Banking.

Your password is confidential information that should be known only by you and the same applies to your Authorized Agent(s). VSECU does not have access to this information. If anyone contacts you and requests this information, contact us immediately at 802/800 371-5162.

You and your Authorized Agent(s) are solely responsible for controlling the safekeeping of, and access to, your password(s). Here are some suggestions for maintaining its secrecy:

- Memorize your password and never write it down;
- Try to use random numbers and letters for your password;
- Avoid using a password that could be easily guessed by others (your name, your phone number, your date of birth, etc.);
- Change your password on a regular basis;
- Always log out of Digital Banking before leaving your computer unattended;
- Do not instruct Windows to save your password; and
- Change your password immediately if you believe it has been compromised.

Your Business should never provide its User ID(s) and Password(s) to a third party. If you do so or an Authorized Agent(s) does so, your Business is authorizing that party to conduct transactions on your Account. Therefore, your Business is responsible for any transactions from your account(s) resulting from you or your Authorized Agent(s) furnishing your User ID(s) and Password(s) to a third party. VSECU will not be liable and will not reimburse you for any losses that may occur as a result



of this authorized use of your User ID(s) and Password(s). For further security information, please visit our Online Security information on our website.

## **5. AUTHORIZATION FOR TRANSACTIONS**

You agree that the Security Administrator submitted with this enrollment has authority to establish Digital Banking for your Business and establish additional Authorized Agents with the access capability and privileges as determined by the Security Administrator in establishing and managing your Digital Banking. You agree that each individual who has been issued a User ID and Password has general authority from your Business to give instructions and authorize transactions with respect to your accounts through Digital Banking, including general authority over the movement of your Business's funds between your accounts at VSECU or to third parties such as the Bill Payment Service, ACH Service or Wire Transfer Service. You agree that VSECU has full authorization from your Business to rely and act upon any instructions received from Authorized Agents without further inquiry.

## **6. GOVERNING LAW**

This Agreement and the rights and obligations you and VSECU have, are governed by and interpreted according to Vermont and federal law. Regulation J governs a funds transfer if any part of it is carried out through Fedwire.

## **7. SEPARATE ACCOUNT DISCLOSURES AND AGREEMENTS**

Each of your accounts at VSECU is also governed by the separate account agreement you have with us for the account and the applicable account disclosures (Business Member Service Agreement (BMSA) Part 1 (the account forms); and BMSA Part 2 (the terms of the agreement), which includes the Funds Availability, Electronic Fund Transfer, Additional Deposit Disclosures and Rate and Fee disclosures) that have been delivered to you. All agreements applicable to your various accounts or loan relationships with us shall continue in full force and effect except as specifically modified by this Agreement and shall be applicable to all transactions initiated by use of a User ID and Password. However, if any such account is an account requiring two or more signatures, all signature requirements are hereby waived by you and all signers. In addition, you and all signers agree to any transaction initiated by the use of a User ID and Password and agree to be bound by the transaction.

## **8. CHANGES TO DIGITAL BANKING OR THIS AGREEMENT**

We may limit services or transactions available on Digital Banking, from time to time, at our discretion and without prior notice. We may make any changes or modifications to Digital Banking, including expanding services or transactions available from time to time. We may make amendments to this Agreement including, without limitation, changing any cut-off time, any business day, and format requirements for ACH Requests, Wire Transfer Requests or Bill Payment Requests. Such amendments shall become effective upon notice sent to you by mail or electronically (at the last known address we have on file for you) or upon such later date as may be stated in our notice to you. If you maintain or your Authorized Agents use Digital Banking after the effective date of the change, you confirm your agreement to the change and/or the expansion of services or transactions. We may, without notice, modify or discontinue access to Digital Banking.

## **9. LAWFUL ACTIVITIES**

Any financial service provided by VSECU may be used for any transaction permitted by law. You agree that illegal use of any financial service including, but not limited to Digital Banking, will be deemed an action of default and/or breach of contract and such service and/or other related services may be terminated at VSECU's discretion. You further agree, should illegal use occur, to waive the right to sue for such illegal activity directly or indirectly related to it. You also agree to indemnify and hold VSECU harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use. You are responsible for ensuring that Authorized Agents are aware of this

provision. You will be responsible for any illegal transactions or use of Digital Banking by Authorized Agents.

#### **10. STOP PAYMENT ORDERS**

A USER CANNOT CANCEL OR AMEND ANY TRANSFER, BILL PAYMENT REQUEST, ACH REQUEST OR WIRE TRANSFER REQUEST INITIATED THROUGH DIGITAL BANKING ONCE IT HAS BEEN RECEIVED BY US. If a User asks us to cancel or amend a transfer, Bill Payment Request, ACH Request or Wire Transfer Request, we may use reasonable effort to act on the User's request. We have no liability if any attempted cancellation or amendment is not affected. You shall reimburse us for any expenses, losses, or damages we may incur in effecting or attempting to affect a User's request for amending or canceling a transfer, Bill Payment Request, ACH Request or Wire Transfer Request. The Security Procedure described in Section 13 applies to any requests to cancel or amend a transfer, Bill Payment Request, ACH Request or Wire Transfer Request.

Stop payments on checks you have written may be requested through Digital Banking by clicking the "Stop Payment" link and following the instructions that appear on the screen. For more information on stop payments, refer to VSECU's Business Member Service Agreement.

#### **12. SECURITY ADMINISTRATOR RESPONSIBILITY**

Upon completion of the Digital Banking setup process, the Security Administrator identified in the enrollment process will be able to set up and manage your Digital Banking by using their User ID and Password. The Security Administrator will then be able to set up any desired Authorized Agents, designating the levels of account access and privileges, and will be responsible for providing these Authorized Agents with their respective User ID and Password. The Business agrees to contact VSECU immediately if the designated Security Administrator no longer has permission to manage your Digital Banking account.

#### **13. SECURITY PROCEDURE FOR ALL TRANSACTIONS CONDUCTED THROUGH DIGITAL BANKING**

The following describes the Security Procedure you and your Authorized Agents agree to follow when providing us with instructions to make any and all funds transfers (including intra-financial institution transfers, ACH Requests, Wire Transfer Requests and Bill Payment Requests) from or to your accounts using Digital Banking. The purpose of this Security Procedure is to verify the authenticity of a funds transfer instruction (or request for cancellation or amendment) given through the use of Digital Banking and not to detect an error in the transmission or content of a funds transfer instruction. No security procedure for the detection of any error has been agreed upon between you and VSECU. You are strictly responsible to establish and maintain the procedures to safeguard against unauthorized transmissions.

- You warrant that no individual will be allowed to initiate funds transfers in the absence of proper supervision and safeguards. You agree to take reasonable steps to maintain the confidentiality of the security procedures and any User IDs, Passwords, security devices and related instructions you provided or that are provided by us in connection with these security procedures.
- If a funds transfer instruction (or a request for cancellation or amendment) received by us purports to have been transmitted or authorized by you, it will be deemed effective as your instruction and you shall be obligated to pay us the amount of such funds transfer even though the funds transfer was not authorized by you, provided we accepted the funds transfer in good faith and acted in compliance with these security procedures with respect to such funds transfer.
- If a funds transfer instruction (or a request for cancellation or amendment) received by us was transmitted or authorized by you, you will pay us the amount of the funds transfer, whether or not we complied with this security procedure with respect to that funds transfer

and whether or not that funds transfer was erroneous in any respect or that error would have been detected if we had complied with such procedure.

- In managing your Digital Banking, a User may specify the accounts to be charged for funds transfers. You are responsible for all transfers and withdrawals your Authorized Agents conduct using Digital Banking even if your Authorized Agents exceed the authority you have given them. We will not be responsible to you or to any third parties for any transactions that exceed limitations you may have in place. If you or your Authorized Agents permit non-authorized persons to use Digital Banking, your User IDs and/or your Passwords, you are responsible for any transactions they conduct.
- The Security Administrator will furnish the User ID and initial Password for all Authorized Agents. After signing on for the first time, each User will select his/her own Password. We will not be provided with Passwords. You will be responsible for adding, deleting and modifying your Authorized Agent(s). Any Authorized Agent(s) can be granted the authority to perform any or all of the functions available within Digital Banking.
- You and your Authorized Agents agree to protect the secrecy of the User IDs, Passwords and account data accessed via Digital Banking, and we have no responsibility if you or a User discloses same. You and your Authorized Agents also agree to limit distribution of this information to only those authorized by you to access Digital Banking. You must notify us immediately by calling us at the telephone number listed on our web site if you believe or suspect any of your accounts have been accessed without your permission or a User ID or Password has been used without your permission to access your accounts. The occurrence of unauthorized access will not affect any transaction made in good faith by VSECU prior to the receipt of such notification and within a reasonable time period to prevent unauthorized transactions. For security purposes, we recommend that Authorized Agents memorize their own User ID(s) and Password(s) and not write them down. The system requires your Authorized Agents to change their Passwords every 180 calendar days. You may require that Authorized Agents change Passwords more frequently, including when Authorized Agents are deleted.
- An Authorized Agent may only log on to Digital Banking using his/her correct User ID and Password. Once the Authorized Agent has entered his/her correct User ID and Password, the Authorized Agent will be able to conduct any transactions consistent with the privileges and levels of access which have been granted by the Security Administrator or another Authorized Agent who has been granted authority to manage Authorized Agents. VSECU has full authorization from your Business to refer any Authorized Agent back to you for information or questions pertaining to your account or how to use Digital Banking.
- You may set up your Digital Banking to require up to two (2) approvals for ACH Requests or Wire Transfer Requests, if applicable. Each additional approval is given by a second User, with the proper privileges granted. The first User logs on to Digital Banking with his/her correct User ID and Password, navigates to the appropriate screen for the ACH Requests or Request, and selects the Approve button. After the approval, a second User, with the proper privileges granted, may then do the second approval and release the request. At any time prior to release, the request may be deleted. We strongly recommend that you require two (2) approvals for ACH Requests or Wire Transfer Requests. IF YOU ALLOW LESS THAN TWO (2) APPROVALS, YOU AGREE THAT THE SECURITY PROCEDURE YOU HAVE CHOSEN IS A COMMERCIALY REASONABLE SECURITY PROCEDURE.
- VSECU may rely on the User ID and Password provided by the individual submitting the funds transfer instruction. VSECU has no responsibility for verifying User IDs and Passwords.
- **ACKNOWLEDGEMENT OF COMMERCIALY REASONABLE SECURITY PROCEDURES.** By using Digital Banking, you represent that you have reviewed your requirements and you acknowledge and agree that you have determined that this Security Procedure is a satisfactory method of verifying the authenticity of funds transfer instructions including ACH Requests and Wire Transfer Requests.

#### **14. BILL PAYMENT SERVICES**

The service is offered by VSECU. Only the Security Administrator may establish your Bill Payment Service. When doing so, the User will designate the account(s) to be used for a one-time payment or a recurring payment. The Security Administrator will also have to agree to the terms and conditions listed in the Business Bill Pay Agreement at the time of enrollment. Please refer to the Business Bill Pay Agreement for additional information. Section 4 of this Agreement regarding Security also applies to Bill Payment Services.

#### **15. ACCOUNT EXPORT SERVICES**

In addition to the other provisions of this Agreement, this section applies to the use of Account Export Services. The Security Administrator may establish this service. Your use of this service does not affect any of your obligations, which are described in VSECU's Business Member Service Agreement. With this service, your Authorized Agent(s) may export a file of your account information. We assume no responsibility or liability for the safeguarding and use of your account information once it is exported from Digital Banking.

#### **16. POSTING OF TRANSACTIONS**

With the exception of ACH Requests, Wire Transfer Requests and Bill Payment Requests, transactions made before 5:00 p.m. (ET) on any business day are posted to your account that same day. Transactions made after 5:00 p.m. (ET) or on weekends or holidays will be posted no later than the following business day.

Recurring Transfers will only occur if sufficient funds are available in the account on the date the transfer is scheduled to take place. In the event that sufficient funds are not in the account on the scheduled transfer date, the transfer will not be made.

Future Transfers will only occur if sufficient funds are available in the account on the date the transfer is scheduled to take place. In the event that sufficient funds are not in the account on the scheduled transfer date, the transfer will not be made.

#### **17. SECURE MESSAGING**

Sending electronic messages ("Secure Messages") through Digital Banking is a way to communicate with Digital Banking's Support Desk. Secure Messaging is provided for your Authorized Agents to ask questions regarding Digital Banking. Secure Messaging is accessible after Authorized Agents log into a session of Digital Banking.

However, your Authorized Agents cannot use Secure Messaging to initiate transactions on your account(s). For other services offered by VSECU, please call VSECU directly.

Since we may not receive or review it immediately, you and your Authorized Agents should not rely on Secure Messaging if you need to communicate with us immediately. We shall have a reasonable time to act upon any Secure Messaging request and reserve the right to reject any transaction or request received by Secure Messaging (e.g., Wire Transfer Request).

Unless you instruct us otherwise, and to the extent permitted by law, you agree that we may communicate with you by sending you Secure Messages and that your Authorized Agents will print a paper copy of all Secure Messages you receive from us and retain them for your records. This means that we may choose to send you information including, without limitation, legally required disclosures about your accounts with us, agreements and updates and modifications to agreements and changes concerning Digital Banking and that you will accept and read such Secure Message. Any Secure Message sent to you by us shall be considered as if sent by U.S. Mail, postage prepaid,



and shall be considered received by you within three (3) calendar days of the date sent by us, even if you have not signed into Digital Banking within that time frame.

#### **18. INFORMATION WE SEND YOU**

Any information you receive from us electronically is provided on a best-efforts basis and is believed to be reliable but cannot be guaranteed. We are not responsible for any deficiencies in the accuracy, completeness, availability or timeliness of such information, or any investment or other decision you make using this information. Any notice we send your Authorized Agents, whether orally, electronically or in writing, is just as effective as if sent to you at the address we have on file for you.

#### **19. OUR RESPONSIBILITIES, LIABILITY, LIMITATIONS ON LIABILITY, AND INDEMNITY**

You and your Authorized Agent(s) are solely responsible for controlling the safekeeping of, and access to, your User ID, Password and account data accessed via Digital Banking, and we have no responsibility if you or an Authorized Agent discloses any or all information. Your Business is liable for all transactions you make, or that you authorize your Authorized Agent(s) to make, even if that person exceeds his or her authority. If you want to terminate an Authorized Agent's authority, you must deactivate the Authorized Agent within Digital Banking.

You and your Authorized Agents also agree to limit distribution of this information to only those authorized by you to access your accounts via Digital Banking. You must notify us immediately by calling us at the telephone number listed on our web site if you believe or suspect any of your accounts have been accessed without your permission or a User ID or Password has been used without your permission to access your accounts.

You and your Authorized Agent(s) are responsible for ensuring that you receive a successful confirmation for transactions that are made via Digital Banking. You and your Authorized Agent(s) agree to note the date and time and/or print a receipt for your records. Your Business is also responsible for ensuring that funds are available to cover future and recurring transfers that are set up.

You are responsible for all transfers and withdrawals your Authorized Agent(s) conduct using Digital Banking even if your Authorized Agent(s) exceed the authority you have given them. We do not monitor limitations you may have in place for your Authorized Agent(s) and we will not be responsible to you or to any third parties for any transactions that exceed limitations you may have in place. If you or your Authorized Agent(s) permit non-authorized persons to use Digital Banking, your User ID's and/or your Passwords, you are responsible for any transactions they conduct.

In the performance of the services required by this Agreement, we shall be entitled to rely solely on the information, representations, and warranties provided by you pursuant to this Agreement, and we shall not be responsible for the accuracy or completeness thereof. We shall only be responsible for performing the services expressly provided for in this Agreement, and we shall only be liable for our own negligence or willful misconduct, subject to the following limit. Our liability for our own negligence or willful misconduct is limited to direct money damages actually incurred by you in an amount not exceeding the amount of the transaction.

We shall not be liable in any case for any special, indirect, exemplary, incidental, punitive losses, damages, consequential damages (including lost profits) of any kind, or expenses in connection with this agreement, or Digital Banking, whether or not the likelihood of such damages was known or contemplated by us and regardless of the legal or equitable theory of liability that you may assert including, without limitation, loss or damage from subsequent wrongful dishonor resulting from our acts or omissions pursuant to this Agreement. VSECU is not liable for any act, failure to act, or delay in acting, if it is caused in whole or in part by any cause beyond the VSECU's reasonable control.





We shall not be responsible for your or your Authorized Agents' acts or omissions (including, without limitation, the amount, accuracy, timeliness of transmittal or authorization of any intra-financial institution transfer, ACH Requests, Wire Transfer Request or Bill Payment Request, or request to amend or cancel same received from you or your Authorized Agents) nor the acts or omissions of any other person or entity including, without limitation, any Federal Reserve Financial Institution, ACH or transmission, information or communications facility, any Receiver, Beneficiary, Intermediary Financial Institution or Receiving Depository Financial Institution (including without limitation the return of an ACH Requests, Wire Transfer Request or Bill Payment Request by such Receiver or Receiving Depository Financial Institution) and no such person will be deemed our agent.

You will indemnify us for all liabilities, costs, losses and damages of any nature, including allocated costs of staff counsel and other attorney charges, which arise out of or relate to disputes or legal actions by third parties about any action we take on a User's transaction or which result directly or indirectly, in whole or in part, from your or your Authorized Agents' access of the services and performance of transactions via Digital Banking or claims that we are responsible for any act or omission on your part or that of any other person described in this Section. This indemnity does not apply to any costs, losses or damages attributable to our negligence or willful misconduct. Your obligation under this paragraph survives termination of this Agreement.

Without limiting the generality of the foregoing, we are excused from failing to act or delay in acting, and any failure or delay does not constitute a breach of this Agreement or otherwise give rise to any liability by us if (i) the failure or delay arises out of legal constraint, interruption of transmission or communication facilities, equipment failure, war, emergency conditions, natural disaster, labor dispute or other causes beyond our control, or (ii) we believe our action would violate any guideline, rule or regulation of any government authority including, without limitation, failing to transmit or delay in transmitting an ACH Requests, Wire Transfer Request or Bill Payment Request if such transmittal would result in us having exceeded any limitation upon our intra-day net funds position established pursuant to present or future Federal Reserve guidelines or in our reasonable judgment otherwise violating any provision of any present or future risk control program of the Federal Reserve or any rule or regulation of any other U.S. governmental regulatory authority.

For Wire Transfer Requests which are subject to either (i) Article 4A of the Uniform Commercial Code or (ii) Regulation J, VSECU is not liable for any expense, claim, loss, damage, or cost (collectively "Damages") which arises out of or relates to its performance under this Agreement other than those required to be paid under Article 4A or Regulation J, as applicable, provided, however, VSECU is not liable for any such Damages to the extent provided in this Agreement.

Except as specifically provided in this Agreement or where the law requires a different standard, you agree that neither we nor any Internet or commercial on-line access or browser provider shall be responsible for any loss, property damage or bodily injury, whether caused by the equipment, software, VSECU, Service Provider or by an agent or subcontractor of any of the foregoing. Nor shall we or the Service Providers be responsible for any direct, indirect, special or consequential, economic or other damages arising in any way out of the installation, use or maintenance of the equipment, software, Digital Banking, or Internet browser or access software. Neither we nor the Service Providers are responsible for any computer viruses. Further, we will only be responsible for acting on instructions sent through Digital Banking which are actually received by us. Except as otherwise stated in this Agreement or as required by law, our entire liability and the liability of any Service Provider and your exclusive remedy with respect to Digital Banking is the replacement of any browser or software, if any, provided by us to you.

You are solely responsible for the selection, installation, maintenance and operation of your computer, software and connection to an Internet Service Provider.

## **20. NO WARRANTIES**

We do not make any representations or warranties with respect to the legal effect or sufficiency, under any Federal, State or local statute or regulation or other law, of any forms, documents or other matters that we may provide to you from time to time in connection with this Agreement or the services available through Digital Banking. NEITHER WE NOR ANY SERVICE PROVIDER MAKES ANY EXPRESS OR IMPLIED WARRANTIES CONCERNING DIGITAL BANKING, SOFTWARE OR BROWSER, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT OF THIRD PARTY PROPRIETARY RIGHTS UNLESS DISCLAIMING SUCH WARRANTIES IS PROHIBITED BY LAW.

## **21. LIMITATIONS ON EXPORT**

You understand that to access Digital Banking, your Authorized Agents' browser software will require encryption capabilities that may be subject to strict export license requirements prior to export from the U.S. or Canada. We do not provide browser software. Your and your Authorized Agents must obtain browser software directly from the manufacturer. You agree that your Authorized Agents will not download, ship, transfer or export any browser software or other software or technical data for use with Digital Banking or download a Service Provider's direct product into any country or use same in any manner prohibited by the United States Export Administration Act or the requirements of the Export Administration Regulations (15 CFR Parts 730-774) (the "EAR") or any other regulation, law or Executive Order. Further, you agree that your Authorized Agents will not use Digital Banking from any country to which the U.S. has embargoed goods. You will advise your Authorized Agents of these export limitations and be responsible for any violations caused by them. Your obligations under this provision shall remain in effect after termination of this Agreement.

## **22. CANCELLATION OF ELECTRONIC SERVICE**

The Security Administrator may cancel Digital Banking, in whole or in part, at any time by notifying us in writing by mail and by actually discontinuing use of the electronic service. We are entitled to rely on the cancellation instructions of the Security Administrator, and we are not required to notify other Authorized Agents of the cancellation. Digital Banking access will terminate if you close all of your accounts with us. In addition, electronic services may be suspended, without advance notice, if there are insufficient funds in any one of your accounts with us. After suspension, electronic services may be reinstated once there are sufficient funds in your accounts to cover any charges and other pending transfers and debits.

We reserve the right to cancel or suspend your electronic services, in whole or in part, without cause or prior notice, subject to applicable law or regulation. Cancellation of one electronic service will not automatically cancel other electronic services, and cancellation of any or all electronic services will not terminate your accounts or agreements with us and will not affect your obligations hereunder or your obligations for transfers and payments made prior to cancellation. Any VSECU software is the property of VSECU and must be returned upon cancellation of that service.

Upon cancellation of the electronic service, whether by you or us, any unprocessed intra-financial institution transfer, Bill Payment Request, ACH Requests or Wire Transfer Request will be cancelled. Also, you agree to notify any third parties receiving bill payment transfers via the cancelled electronic service that their authority to make bill payment transfers has been revoked, and we will have no responsibility in this regard. We recommend that you cancel any scheduled payments or transfers prior to notifying us that you are discontinuing the service.

We may purge your Digital Banking profile after 365 days of inactivity without further notification.

## **23. FEES**



You agree to pay any telephone fees you incur, or any fees assessed by your on-line service provider for accessing your accounts through any electronic service we offer. VSECU's fees for Digital Banking will be computed in accordance with the Rate and Fee disclosures which can be found at [www.vsecu.com](http://www.vsecu.com). Fees may be directly charged to any of your accounts at VSECU. If you do not pay the entire balance due within thirty (30) calendar days after the transmittal by VSECU of the bill therefore, then after said thirty (30) calendar days has passed, VSECU may cease providing the services required by this Agreement and will be excused from the performance of all things it is required by this Agreement to do or perform and from all liability that may arise therefrom.

#### **24. MEMBER SERVICES (VSECU PERSONNEL)**

Member Services may help resolve any electronic service problems, but Member Services is not authorized to waive any provision of this Agreement.

#### **25. YOUR OBLIGATION TO REVIEW RECORDS**

We do not provide you with a separate written confirmation for individual transfers conducted through Digital Banking (including ACH Requests or Wire Transfer Requests) or for bills paid through the Bill Pay Service. Confirmation is available through your online account information and through your periodic statements.

#### **26. AGREEMENT CONTROLS**

Both you and VSECU will be bound by this Agreement. If there is a conflict between this Agreement and something said by one of our employees, you agree that this Agreement controls. Any prior agreement between you and VSECU concerning any subject matter contained in this Agreement is superseded by this Agreement. This Agreement constitutes the entire agreement between you and VSECU concerning its subject matter.

#### **27. COLLECTION COSTS**

VSECU may collect amounts owed to us by you under this Agreement and you agree to pay VSECU reasonable expenses, including court costs and attorney charges, for enforcing its rights under this Agreement.

#### **28. RELATIONSHIP**

This Agreement does not create any agency, fiduciary, joint venture or partnership relationship between you and VSECU and does not provide any rights or remedies to any person other than you and VSECU.

#### **29. WAIVER**

VSECU or you may delay exercising their rights without losing them. Any waiver or partial exercise of one right is not a waiver of other rights or the same right at another time.

#### **30. SEVERABILITY**

If any provision of this Agreement or its application to any person or set of circumstances, is held invalid or unenforceable to any extent, the remainder of this Agreement, and the application of the provision to other persons or circumstances, is not impaired or otherwise affected.

#### **31. AUTHORIZED REPRESENTATIVE**

By submitting your enrollment request, you agree that you are listed on the Business Member Service Agreement Part 1 or account card on file with VSECU to act as an authorized person(s) for the Business.

This Business also agrees that they will contact VSECU if/when this enrollment information needs to change due to if your role ceases to function in this capacity.