

# **FLORIDA WEST COAST CREDIT UNION**

## **Wire Transfer Agreement**

The following rules shall apply to all wire transfers services provided by Florida West Coast Credit Union. As used in the Wire Transfer Request Agreement, the words “I,” “us,” “we” or “our” shall apply to and mean “Florida West Coast Credit Union.” The words “you” and “your” shall apply to and mean the member who has requested or utilized the wire transfer services stated herein. This Wire Transfer Agreement supersedes any inconsistent terms contained in Florida West Coast Credit Union’s member account agreements and any previous Wire Transfer Notice and/or Agreements. This Wire Transfer Agreement is subject to modification and or termination upon five days’ written notice to you.

## **Acceptance of Payment Orders**

In general, we will accept payment orders only if you have signed a Wire Transfer Agreement, signed a Wire Transfer Request, have a sufficient withdrawable balance on deposit in the appropriate account to execute the payment order, and produce valid identification. Once you have signed a Wire Transfer Agreement, we will accept faxed wire transfer request from you provided our security procedures are followed.

## **Security Procedures**

Once you have signed a Wire Transfer Agreement and provided us with verifiable identifying information (verifiable information includes a copy of valid ID containing a picture, a signature and an expiration date.) Member must also create a password listed on this form used exclusively for wire transfer requests. We will then accept payment orders from you via fax up to a certain dollar amount (maximum \$5000.00 or less) provided you have a sufficient withdrawable balance on deposit in the appropriate account to execute the payment order, and you provide the information above to us when you fax your payment order.

You hereby acknowledge the security procedures described are reasonable and that you have selected the security procedure offered by the credit union after due consideration of all such alternatives including the size, type, and frequency of payment orders.

You hereby acknowledge that you will be liable for any payment order or communication amending or canceling a payment order whether or not authorized, that is issued in your name and accepted by the credit union in compliance with the agreed-upon security procedure.

## **Impossibility of Performance**

The credit union will not be liable for failure to comply with the terms of a wire transfer agreement caused by legal constraint, interruptions, or failure of transmission and/or communications facilities, war, emergency, labor dispute, act of nature, or other circumstances beyond the control of the credit union.

## **Indemnification**

You hereby indemnify the credit union, its agents, and employees against any loss, liability, or expense (including attorney's fees) resulting from or arising out of any claim of any person in connection with any matters subject to this agreement, except where applicable law precludes your notification.

## **Notification**

You will not be provided with separate notification each time we receive a wire transfer into your account. We will provide you with notification of incoming wire transfers as part of your periodic statement. In the event we accept payments to your account through one or more Automated Clearing Houses ("ACH"), the operating rules of the National Automated Clearing House Association ("NACHA") will be applicable to ACH transactions involving your account. These rules do not require that we provide you with next day notice of receipt of an ACH item. As such, we will also provide you with notification of the receipt of these items as part of your periodic statement.

You hereby agree to notify us in writing of any unauthorized or erroneous payment order within 60 days from the date you first received notification from the credit union either that the order was accepted or your account was debited with respect to the order. Should you fail to promptly notify us of any unauthorized or erroneous payment order as discussed above, we will not be liable to you for any subsequent similar occurrence that we could have prevented had we received such notice.

## **Funds-Transfer Business Day**

Funds transfers occur on nonholiday weekdays (Monday through Friday) only. Florida West Coast Credit Union's outgoing fund transfer business days consist of the hours of 9:00 a.m. to 2 p.m. on those days we are open for business. Any outgoing wire transfer received after 2 p.m. will be processed the following nonholiday business day. Payment orders are executed as soon as possible after received: therefore, you should tell us immediately if you wish to cancel or modify wire instructions. All incoming wires received at Florida West Coast Credit Union up to 5:00 p.m. on any business day will be posted to the member's account that business day.

## **Account Limitations**

It is the policy of Florida West Coast Credit Union to accept funds transfer requests (incoming & outgoing) from/to your share savings, checking, money market, club accounts.

## **Fees**

We will charge you a fee of \$20.00 for each payment order you give to us. If wiring instructions you provide are incorrect and the wire transfer is returned to us for any reason, you can provide us with the correct information that will permit us to execute the payment order again. Florida West Coast Credit Union makes no warranties with respect to fees charged by other financial institutions with respect to your payments orders. We will charge you a \$5.00 incoming wire transfer fee.

## **Your Liability for Incorrect Information**

If you give us a payment order that identifies a beneficiary (the person to whom you are wiring funds) by name and account number or some other identifying number (such as Social Security or driver's license), we may pay the beneficiary on the basis of the number provided to us by you and consider that number to be proper identification. This will be true even if the number you provided to us identifies a person different from the named beneficiary unless otherwise provided by law or regulation.

If you give us a payment order that identifies the beneficiary's financial institution in the funds transfer by name and routing and transit ("R/T") or other identifying number, we as well as the receiving financial institution, may rely on the number provided to us by you as the proper identification. This will be true even if the number provided identifies a financial institution that is different from the named financial institution unless otherwise provided by law or regulation.

## **Limitation of Liability**

If we are ever obligated by law to pay interest on the amount of a transfer, you will be paid interest on a daily basis equal to the current dividend rate that is otherwise applicable to the account from which the funds transfer should have occurred. In the event we are ever liable to you for damages due to a transfer, your damages will be limited to actual damages only. We will not be responsible for incidental or consequential damages, court costs, or attorneys fees unless otherwise provided by law or regulation.

I/We have read the above Wire Transfer Agreement and agree to its terms and conditions.

Date: \_\_\_\_\_ Member's Signature: \_\_\_\_\_

Date: \_\_\_\_\_ Member's Signature: \_\_\_\_\_

Wire Password: \_\_\_\_\_

Member Account Number: \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_ day of \_\_\_\_\_, 20\_\_ by \_\_\_\_\_  
who are personally known to me or who have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public  
State of Florida at Large

My Commission Expires: \_\_\_\_\_