

Excel Federal Credit Union

**DEPOSZIP REMOTE DEPOSIT
DISCLOSURE AND AGREEMENT**

In this Disclosure and Agreement, the words “I,” “me,” “my,” “us” and “our” mean the member or business that uses any of the DeposZip Remote Deposit Services described in this Disclosure and Agreement. The words “you,” “your,” and “yours” mean Excel Federal Credit Union. My inquiry regarding the use of DeposZip Remote Deposit Service and your notification that I have been approved to use Excel Federal Credit Union’s DeposZip Remote Deposit Service are hereby incorporated into and made a part of this Disclosure and Agreement. In the event of a discrepancy between the DeposZip Remote Deposit Service Disclosure and Agreement and the Member Account Agreement and/or the Terms, Conditions and Disclosures for Member Accounts, this DeposZip Remote Deposit Service Disclosure and Agreement will control.

Use of the DeposZip Service:

My use of the DeposZip Remote Deposit Service constitutes my acceptance of the terms and conditions set forth in this Disclosure and Agreement.

Following receipt of your notification that I have been authorized to use the DeposZip Remote Deposit Service, I can begin sending checks I receive to my account with you by electronically transmitting a digital image of the paper checks to you for deposit.

In order to transmit check images, I agree to comply with the hardware and software requirements set forth in the “DeposZip Remote Deposit Service System Requirements” section of EXCEL’s **Electronic Disclosures** and available on their website.

Upon receipt of the digital image, you will review the image for acceptability. I understand and agree that receipt of an image does not occur until after you notify me of receipt of the image via onscreen messaging and/or email notification. I understand that, in the event I receive a notification from you confirming receipt of an image, such notification does not mean that the image contains no errors or that you are responsible for any information I transmit to you. Following receipt of the image, you may process the image by preparing a “substitute check” or by clearing the item.

Notwithstanding anything to the contrary, you reserve the right, within your sole and absolute discretion, to accept or reject any item for remote deposit into my Account. I understand that any amount credited to my Account for items deposited using the DeposZip Remote Deposit Service is a provisional credit and I agree to indemnify you against any loss you suffer because of your acceptance of the remotely deposited check.

In addition, I agree that I will not (i) modify, change, alter, translate, create derivative works from, reverse engineer, disassemble or decompile the technology of the DeposZip Remote

Deposit Service, (ii) copy or reproduce all or any part of the technology or Service; or (iii) interfere, or attempt to interfere, with the technology or Service.

Guarantee Specific to Deposits Received for Credit to an EXCEL Federal Credit Union Account:

My use of the DeposZip Remote Deposit Service for the purpose of depositing to a Personal or Business Account constitutes my understanding and agreement that I may be personally liable for any expenses Excel Federal Credit Union incurs in attempting to obtain final payment for the item in question, outside of the routine costs associated with item processing. This includes, but is not limited to, the recovery of the amount credited in the event of non-payment, collection costs and attorney's fees, as applicable, as well as any and all costs associated with Excel Federal Credit Union enforcing this Guarantee. This Guarantee shall benefit the Credit Union and its successors and assigns.

Compliance with Law: I agree to use the DeposZip Remote Deposit Service for lawful purposes and in compliance with all applicable laws, rules and regulations, as well as all laws pertaining to the conduct of my business, if applicable. I warrant that I will only transmit acceptable items for deposit and have handled the original items in accordance with applicable laws, rules and regulations. I promise to indemnify and hold you harmless from any damages, liabilities, costs, expenses (including attorneys' fees) or other harm arising out of any violation thereof. This indemnity will survive termination of my Account and this Agreement.

Check Requirements: Any image of a check that I transmit to you must accurately and legibly provide all the information on the front and back of the check at the time presented to me by the drawer.

Prior to capturing the image of the original check, I will endorse the back of the original check. My endorsement will accurately and legibly include the following information:

- (1) the words "Via Electronic Deposit"
- (2) the date of the deposit
- (3) my EXCEL account number where I would like the money credited
- (4) my signature/endorsement

In addition, I understand and agree that the image of the check transmitted to you must accurately and legibly provide, among other things, the following information on the front of the check:

- (1) the information identifying the drawer (typically located in the upper left corner)
- (2) the check number (typically located in the upper right corner)
- (3) the paying bank that is preprinted on the check
- (4) the complete and accurate computer-generated MICR (Magnetic Ink Character Recognition) line which runs across the bottom of the check and identifies the drawer's financial institution's routing number, the account number of the person or business who issued the check, and the check number

- (5) the Excel account holder's name or business printed on the "Pay to the Order of" line
- (6) the check amount, both in alpha and numeric form
- (7) the signature(s) of the drawer
- (8) any and all other information placed on the check prior to the time the image of the check is captured, such as, but not limited to, any required identification written on the front of the check

I understand that in order for you to accept the check, the image quality for the check must meet the standards for image quality established by the American National Standards Institute ("ANSI"), the Board of Governors of the Federal Reserve, and any other regulatory agency, clearing house or association.

Rejection of Deposit: You are not liable for any service or late charges levied against me due to your rejection of any item that I have attempted to deposit using the DeposZip Remote Deposit Service. In all cases, I am responsible for any loss and any and all overdraft fees, in addition to any applicable fees to your Account or assessed by you or any other financial institution due to any item or items being rejected including any fees assessed to my account by you or any other party due to any resulting overdraft(s).

In the event an item is rejected, you agree to attempt to notify me no later than the next business day following the rejection by sending an email message to me at the email address I have provided to you and you have on file and/or by calling the phone number I have provided to you and you have on file.

Deposit Items Returned Unpaid: A written and/or email notice will be sent to me notifying me of any transactions you are unable to process because of returned items. With respect to any item that I transmit to you for remote deposit that you credit to my account, in the event such item is dishonored, I authorize you to debit the amount of such item from my account, along with any and all fees you charge for items that are returned "unpaid".

Email Address: I agree to notify you immediately if I change my email address, as this is the email address where you will send me notification of receipt of remote deposit items.

Telephone Numbers & Other Contact Information: I agree to notify you immediately if I change my telephone number(s), address(es), or any other contact information I have provided to you and you have on file, as this is the information you use to communicate with me.

Verification of Receipt of Deposit: It is my sole responsibility to verify that items deposited using the DeposZip Remote Deposit Service have been received and posted to my account by you.

Unavailability of the DeposZip Service: I understand and agree that the DeposZip Remote Deposit Service may at times be temporarily unavailable due to Credit Union system maintenance or technical difficulties including those of the Internet service provider, cellular service provider and Internet software. It is my sole responsibility to verify that items deposited using the DeposZip Remote Deposit Service have been received and posted to my account by

you. In the event that the DeposZip Remote Deposit Service is unavailable, I acknowledge that I can deposit an original check at your branches or by mailing the original check to you at 5070 Peachtree Industrial Boulevard Norcross, GA. 30071.

Credit Union Business Days: The business days of the Credit Union are Monday through Friday, except Federal holidays and Credit Union observed holidays. All holidays are posted on the Credit Union's website.

Posting Date of the Deposit: If you receive and approve my electronic deposit before 3PM on a credit union business day the deposit will be posted to my account on that day. If you receive and approve my electronic deposit after 3PM on a credit union business day, my deposit will be posted to my account no later than the next credit union business day. The funds from my deposit will be available subject to the Funds Availability policy as set forth below.

Funds Availability:

I understand that funds deposited using this service may be available within five business days and that the credit union may make funds available sooner at its discretion.

Internal Controls and Audit. I understand and agree to adhere to any "per deposit limit", "daily deposit limit" and/or "rolling 30-day deposit limit" when using the DeposZip Remote Deposit Service which may be established by you based on my account relationship with you.

Accountholder's Warranties: I make the following warranties and representations with respect to each image of an original check I transmit to you utilizing the DeposZip Remote Deposit Service:

- 1) Each image of a check transmitted to you is a true and accurate rendition of the front and back of the original check, without alteration, and the drawer of the check has no defense against payment of the check.
- 2) The amount, the payee, signature(s), and endorsement(s) on the original check are legible, genuine, and accurate.
- 3) I will not deposit or otherwise endorse to a third party the original item (the original check) and no person will receive a transfer, presentment, or return of, or otherwise be charged for, the item (either the original item, or a paper or electronic representation of the original item) such that the person or entity will be asked to make payment on an item that has already been paid, as this is a federal offense.
- 4) Other than the digital image of an original check that I remotely deposit through the DeposZip Remote Deposit Service, there are no other duplicate images of the original check.
- 5) I have instituted procedures to ensure that each original check was authorized by the drawer in the amount stated on the original check and to the payee stated on the original check.
- 6) I warrant that I am the account owner and/or joint owner and signer or co-signer on the EXCEL account and in so being am authorized to enforce each item transmitted and to obtain payment for each item transmitted on behalf of my account.

- 7) The information I provided remains true and correct and, in the event any such information changes, I will immediately notify you of the change.
- 8) I have not knowingly failed to communicate any material information to you.
- 9) I have possession of each original check deposited using the DeposZip Remote Deposit Service and no other party will submit the original check for payment.
- 10) Files and images transmitted to you will contain no viruses or any other disabling features that may have an adverse impact on your network, data, or related systems.

Storage of Original Checks. I acknowledge that I must securely store each original check for a period of 60-days after confirming that you have received the check for deposit via the DeposZip Remote Deposit Service.

After the 60-day period expires, I agree to destroy the original check(s).

In the event I am using the DeposZip Remote Deposit Service to deposit items into an account in the name of a Business, I understand the original and stored check(s) must be accessible only by me and/or my authorized personnel and only under dual control. Authorized personnel who have access to the check(s) must be fully bondable and have passed a thorough screening.

I further understand and agree that I am fully responsible for any and all charges and/or losses to me, and/or my business if applicable, and/or for any and all claims filed against me, and/or my business if applicable, due to my use of the DeposZip Remote Deposit Service, including but not limited to theft, loss, and/or my failure to secure the original check(s) and/or my failure to store the original check(s) for the required period of time.

Securing Images on Electronic Devices: When using the DeposZip Remote Deposit Service through an electronic device, I understand that check images captured using an electronic device may be stored on the electronic device and once the check has been successfully submitted for deposit, the check image must be deleted from the electronic device and the original paper check must be stored securely for a period of 60 days. I agree that each deposit must be promptly completed and once completed any check images that remain on electronic devices must be deleted. In the event a deposit cannot be promptly completed, I agree to ensure that the electronic devices and the check images that are stored on the electronic devices will remain secure until the deposit has been completed.

I understand and agree that I am fully responsible for any loss caused by my failure or the failure of any person or persons who are acting on my behalf to delete or secure the images of any and all of the check(s) captured on electronic devices.

Accountholder's Indemnification Obligation: I understand and agree that I am required to indemnify you and hold you harmless against any and all claims, actions, damages, liabilities, costs, and expenses, including reasonable attorneys' fees and expenses arising from my use of the DeposZip Remote Deposit Service and/or breach of this Disclosure and Agreement. I understand and agree that this paragraph shall survive the termination of this Agreement.

In Case of Errors: In the event that I believe there has been an error with respect to any original check or image thereof, and/or in regards to the transmission of any check that I have sent to you for deposit, or there has been a possible breach of this Agreement, I will immediately contact you regarding such error or breach as set forth below:

Member Services: 770-441-9235 or 1-888-441-9235 or
[via the secure messaging system available on your website at www.excelcu.org.](http://www.excelcu.org)

Limitation of Liability: I understand and agree that you are not responsible for any indirect, consequential, punitive, or special damages or damages attributable to my breach of this Disclosure and Agreement and/or in association with my use of the DeposZip Remote Deposit Service.

Charges for Use of the DeposZip Remote Deposit Service: All charges, if any, associated with the DeposZip Remote Deposit Service are disclosed in the “Fee Schedule” section of your Member Account Agreement and the Terms, Conditions and Disclosures for Member Accounts, which are located on the Credit Union’s website. In the event there is currently no charge for the DeposZip Remote Deposit Service, that does not preclude you from charging for the service in the future, with 30-days’ notice of such intent by mail or through electronic publication.

Warranties: I UNDERSTAND THAT EXCEL FEDERAL CREDIT UNION DOES NOT MAKE ANY WARRANTIES ON EQUIPMENT, HARDWARE, SOFTWARE OR INTERNET PROVIDER SERVICE, OR ANY PART OF THEM, EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. EXCEL FEDERAL CREDIT UNION IS NOT RESPONSIBLE FOR ANY LOSS, INJURY OR DAMAGES, WHETHER DIRECT, INDIRECT, SPECIAL OR CONSEQUENTIAL, CAUSED BY THE INTERNET PROVIDER, ANY RELATED SOFTWARE, OR THE CREDIT UNION’S USE OF ANY OF THEM OR ARISING IN ANY WAY FROM THE INSTALLATION, USE, OR MAINTENANCE OF MY PERSONAL COMPUTER HARDWARE, SOFTWARE, OR OTHER EQUIPMENT.

Change in Terms: You may change the terms and any charges for the DeposZip Remote Deposit Service indicated in the Fee Schedule and Agreement by notifying me of such change in writing or by electronic means and may amend, modify, add to, or delete from this Disclosure and Agreement from time to time. My use of the DeposZip Remote Deposit Service after notification of any change by you constitutes my acceptance of the change.

Termination of the DeposZip: I or you may, by written or electronic notification, terminate the DeposZip Remote Deposit Service provided for in this Disclosure and Agreement. You may terminate my use of the DeposZip Remote Deposit Service at any time by written or electronic notice. In the event of termination of the DeposZip Remote Deposit Service, I will remain liable for all transactions performed on my Account.

Relationship to Other Disclosures: The information in these Disclosures applies only to the DeposZip Remote Deposit Service described herein. Provisions in other disclosure documents, as may be revised from time to time, remain effective for all other aspects of the Account.

Governing Law: I understand and agree that this Disclosure and Agreement and all questions relating to its validity, interpretation, performance, and enforcement shall be governed by and construed in accordance with the internal laws of the State of Georgia, notwithstanding any conflict-of-laws doctrines of such state or other jurisdiction to the contrary. I also agree to submit to the personal jurisdiction of the courts of the State of Georgia.

Periodic Statement: Any remote deposits made through the DeposZip Remote Deposit Service will be reflected on my monthly account statement. I understand and agree that I am required to notify you of any error(s) relating to images transmitted using the DeposZip Remote Deposit Service no later than 60 days after I receive the monthly periodic statement that includes any transaction I allege is erroneous. I am responsible for any errors that I fail to bring to your attention within such time period.

Limitations on Frequency and Dollar Amount: I understand and agree that I cannot exceed the limitations on frequency and dollar amounts of remote deposits that are set forth by you.

Unacceptable Deposits: I understand and agree that I am not permitted to deposit the following items using the DeposZip Remote Deposit Service:

- 1) Any item drawn on my Excel Federal Credit Union account
- 2) Any 3rd party checks
- 4) Any item that is stamped with a “non-negotiable” watermark
- 5) Any item that contains evidence of alteration to the information on the check(s)
- 6) Any item issued by a financial institution in a foreign country, or not payable in US dollars
- 7) Any item that is incomplete
- 8) Any item that is “stale dated” or “post-dated”
- 9) Savings bonds
- 10) Traveler’s Checks
- 11) Money Orders
- 12) Non-negotiable items
- 13) Checks previously submitted for deposit
- 14) Checks purported to be lottery or prize winning

Changes in Financial Circumstances: I understand and agree that I must inform you immediately in the event of a material change in my financial circumstances, or there is a change in any of the information I have provided to you, and will provide you with any supporting financial information or documentation you deem necessary.

If I am using the DeposZip Remote Deposit Service to deposit items into an account in the name of a Business to which I am a party, this includes, but is not limited to, notification of the following: (a) changes in transaction volumes at my business; (b) any change in a representation or statement made or furnished to you by me or on my behalf in my Application; (c) a material change occurs in my ownership or organizational structure (acknowledging that any change in

ownership will be deemed material when ownership is closely held); (d) I liquidate or dissolve, or enter into any consolidation merger, partnership, or joint venture; (e) I sell any assets except in the ordinary course of my business as now conducted, or sell, lease, assign or transfer any substantial part of my business or fixed assets or any property or other assets necessary for the continuance of my business as now conducted including, without limitation, the selling of any property or other assets accompanied by the leasing back of the same; (f) I cease doing business, become insolvent, a receiver is appointed for all or any part of my property, I make an assignment for the benefit of creditors, or any proceeding is commenced either by me or against me under any bankruptcy or insolvency laws or any other law or laws relating to debtors; (g) any guaranty of my indebtedness to you, whether related or unrelated to the Account or the DeposZip Remote Deposit Service, ceases to be in full force and effect or is declared to be null and void; or the validity or enforceability thereof is contested in a judicial proceeding; or any guarantor denies that it has any further liability under such guaranty; or any guarantor defaults in any provision of any guaranty, or any financial information provided by any guarantor is false or misleading); (h) I or any guarantor dies; if I am a sole proprietorship, the owner dies; if I am a partnership, any general or managing partner dies; if I am a corporation, any principal officer or 10.00% or greater shareholder dies; if I am a limited liability company, any managing member dies; if I am any other form of business entity, any person(s) directly or indirectly controlling ten percent (10.00%) or more of the ownership interests of such entity dies; (i) any creditor tries to take any of my property on or in which you have a lien or security interest, including a garnishment of any of my accounts with you; (j) a judgment or judgments is entered against me or any guarantor(s) in the aggregate amount of \$250 or more that is not satisfied within thirty (30) days *or* stayed pending appeal; (k) an involuntary lien or liens is attached to any of my assets or property and not satisfied within thirty (30) days or stayed pending appeal; (l) an adverse change occurs in my financial condition or applicable credit histories; and (m) I am in default under any agreement for borrowed money or any other material contract. I agree to provide you any financial records you reasonably request to determine my financial status during the term of this Disclosure and Agreement.

Confidentiality: I acknowledge and agree that confidential data relating to the DeposZip, Remote Deposit Service marketing, strategies, business operations and business systems (collectively, “Confidential Information”) may come into my possession in connection with this Disclosure and Agreement. I understand and agree that I am prohibited from disclosing and agree to maintain the confidentiality of your Confidential Information.

Waiver: The failure of either party to seek a redress for violation, or to insist upon the strict performance, of any covenant, agreement, provision, or condition hereof shall not constitute the waiver of the terms or of the terms of any other covenant, agreement, provision, or condition, and each party shall have all remedies provided herein with respect to any subsequent act which would have originally constituted the violation hereunder.

Relationship: This Disclosure and Agreement does not create, and shall not be construed to create, any joint venture or partnership between the parties. No officer, employee, agent, servant, or independent contractor of either party shall at any time be deemed to be an employee, servant, agent, or contractor of the other party for any purpose whatsoever.