



**HUDSON RIVER COMMUNITY CREDIT UNION**  
**Wire Transfer Request Agreement**

The following rules shall apply to wire transfer services provided by Hudson River Community Credit Union. As used in the Wire Transfer Request Agreement, the words, “us”, “we”, “our” or “Credit Union” shall apply and mean “Hudson River Community Credit Union”. The words “you” and “your” shall apply to and mean the member and all owners listed on the account that have requested or utilized the wire transfer services stated herein. This Wire Transfer Agreement supersedes any inconsistent terms contained in Hudson River Community 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 (5) days’ written notice to you. Any account holder signature on this agreement allows that all owners of the account have authorization to perform wire transfer transactions provided the security procedures listed in this agreement are followed. You agree to be bound by the terms and conditions found within your application for membership and to the bylaws, rules and regulations of Hudson River Community Credit Union in effect from time to time. You further acknowledge receiving a copy of the “agreements and disclosures” related to your account(s) and you agree to be bound by the terms and conditions found therein.

**ACCEPTANCE OF PAYMENT ORDERS**

In general, we will accept payment orders only if you have signed a Wire Transfer Request Agreement, 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 Request Agreement, the Credit Union will accept wire requests from you in person, by telephone or by fax, provided our security procedures are followed. The Credit Union will not follow any wire transfer instructions that violate the terms of this Agreement.

**AUTHORIZATION TO INITIATE FUNDS TRANSFERS**

The Credit Union may charge your account for the amount of any funds transfer initiated by you or by any person authorized by you as a joint account holder. Any changes to information provided by you shall be effective only at such time as the Credit Union has had a reasonable opportunity to act after receipt of written notice from you. The Credit Union shall have no liability for losses caused by your failure to notify the Credit Union of changes to authorized individuals.

**AUTHORIZATION TO CHARGE ACCOUNT**

The Credit Union shall have the right to charge the amount of any funds transfer requests to any of your accounts at the Credit Union in the event that no account is designated, or in the event that a designated account has insufficient collected funds to cover the amount of a funds transfer request.

## FEES

The Credit Union may charge a service charge for services relating to the sending or receiving of the funds transfer request. Such charge(s) are set forth in the Credit Union's Fee Schedule, which was previously provided to you and which is incorporated by this reference. Hudson River Community Credit Union makes no warranties with respect to fees charged by other financial institutions with respect to your payment orders.

## SECURITY PROCEDURES

Once you have signed a Wire Transfer Agreement and provided us with a member-created PIN, we will review the wire request and perform a call back, via an established phone number, to the member for verification on wires of \$5,000 or more. Once a member created PIN is established we will accept payment orders from you via telephone or fax, provided you supply us with the above information when you call to make your payment order. You acknowledge that the security procedures described to you are commercially reasonable. You agree that the authenticity of payment orders may be verified using the described security procedure unless you notify the Credit Union in writing that you do not agree to that security procedure. In that event the Credit Union shall have no obligation to accept any payment order from you or other authorized parties on the account until you and the Credit Union agree, in writing, on an alternate security procedure.

## OUTGOING DOMESTIC OR INTERNATIONAL WIRE REQUESTS BUSINESS DAY AND CUT-OFF TIMES

The Credit Union may establish or change cut-off times for the receipt and processing of funds transfer requests, amendments, or cancellations. The cut-off time for wire transfers is 2:30 p.m. Eastern Time on each weekday that the Credit Union is open, excluding holidays. Payment orders, cancellation or amendments received after the applicable cut-off time may be treated as having been received on the next business day and processed accordingly.

## OUTGOING DOMESTIC OR INTERNATIONAL WIRE REQUEST CANCELLATION AND/OR AMENDMENTS

You shall have no right to cancel or amend a wire transfer request after the Credit Union has received it. However, the Credit Union shall make a reasonable effort to act on your request for cancellation or amendment of a wire transfer request prior to the time that the Credit Union executes such transfer, but the Credit Union shall have no liability if such cancellation or amendment is not effected. You must notify the Credit Union immediately in person or by telephone for cancellations or amendments. All cancellations or amendments will be subject to the same identification procedures used when initiating a wire transfer request. Under no circumstances will the Credit Union be liable to you for cancellations or amendments acted upon by the Credit Union after execution of your original wire transfer request. You agree to reimburse the Credit Union for any costs, losses, or damages, including reasonable attorney's fees, the Credit Union incurs in connection with your cancellation or amendment request.

## IDENTIFICATION OF BENEFICIARY

If you give the Credit Union a payment order which identifies the beneficiary (recipient of the funds) by both name and identifying account number, payment may be made by the beneficiary's bank on the basis of the identifying account number, even if the number identifies a person different than the named beneficiary. This means that you will be responsible to the Credit Union if the funds transfer is completed on the basis of the identifying account number you provided the Credit Union.

#### IDENTIFICATION OF INTERMEDIARY OR BENEFICIARY'S BANK

If you give the Credit Union a payment order which identifies an intermediary or beneficiary's bank by both name and an identifying number, a receiving bank may rely on the number as the proper identification even if it identifies a different person or institution than the named bank. This means that you will be responsible for any loss or expense incurred by a receiving bank which executes or attempts to execute the payment order in reliance on the identifying number you provided.

#### NOTICE OF RECEIPT OF FUNDS TRANSFER

If the Credit Union receives a funds transfer for you or for other persons authorized to have access to your account, you agree that the Credit Union is not obligated to provide you with next day notice of the receipt of the funds transfer. The Credit Union will provide you with notification of the receipt of all funds transfers by including such items in the periodic account statements that the Credit Union provides. You may inquire between receipt of periodic statements, whether or not a specific funds transfer has been received.

#### INTEREST RATE

If the Credit Union becomes obligated under UCC Article 4A to pay interest to you, you agree that the rate of interest to be paid shall be equal to the dividend rate, on a daily basis, applicable to the account at the Credit Union to which the funds transfer should have been made or from which the funds transfer was made. Dividends will begin accruing on the day the refund or re-credit is due.

#### REJECTION OF FUNDS TRANSFER

The Credit Union may, in its sole discretion, reject any funds transfer request which: (1) exceeds the collected and available funds on deposit in your designated account(s); (2) is not authenticated to the Credit Union's satisfaction or which the Credit Union reasonably believes may not be authorized by you; (3) contains incorrect, incomplete, or ambiguous information; or (4) involves funds subject to a lien, hold, dispute or legal process pending their withdrawal. You understand and agree that the Credit Union shall incur no liability to you or to third parties for any loss occasioned by the Credit Union's refusal to accept any funds transfer order.

#### NOTICE OF REJECTION OF A FUNDS TRANSFER

In the event the Credit Union rejects an outgoing funds transfer request or an incoming funds transfer, the Credit Union shall provide notice of such rejection to you, or an authorized individual, orally or in writing by the end of the next business day that such funds transfer would otherwise have been executed by the Credit Union.

#### TRANSACTION LIMITATIONS

No more than six (6) pre-authorized, automatic, or telephonic transfers may be made from your savings account or money market account to another account at the Credit Union or to a third party in any calendar month, and no more than three (3) of these six (6) transfers may be made by check, draft, debit card or similar order payable to a third party. If you exceed, or attempt to exceed, these transfer limits, the excess transfer requests may be refused or reversed and the Credit Union may reclassify or close your account. Transfer initiated by telephone or online must be counted among the six monthly transfers, except that there are no limits on the number of withdrawals paid directly to you when initiated by mail or telephone. There are no limits on the number of withdrawals if initiated in person.

#### LIMITATION OF LIABILITY

except as otherwise provided by applicable state or federal laws or regulations, the Credit Union's liability for any negligent or intentional action or inaction in connection with any funds transfer request shall be limited to your direct loss and payment of interest UNDER NO CIRCUMSTANCES SHALL THE CREDIT UNION BE LIABLE FOR ANY LOST PROFITS, CONSEQUENTIAL, INDIRECT, AND PUNITIVE OR SPECIAL DAMAGES THAT YOU MAY SUFFER IN CONNECTION WITH THIS AGREEMENT AND/OR ANY FUNDS TRANSFER REQUEST.

#### IMPOSSIBILITY OF PERFORMANCE

The Credit Union will not be liable for failure to comply with the terms of this Agreement caused by legal restraint, interruption or failure of transmission and/or communication 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 by any person in connection with any matters subject to this Agreement, except where applicable law precludes your notification.

#### TERMS OF AGREEMENT

To the extent that the terms contained in this agreement are different than those in any other agreement or terms of account, this Agreement shall control and be deemed to modify such other agreements or terms of account. If any term of this Agreement is held to be invalid, illegal, or unenforceable, the other Agreement terms shall not be affected.

#### TERMINATION

The Credit Union may terminate this Agreement at any time by giving written or oral notice to you. Unless terminated by the Credit Union, this Agreement shall remain in effect until the Credit Union receives written notice of termination from you and has been afforded a reasonable opportunity to act on such notice. You may not assign this Agreement to any other party.

#### GOVERNING LAW

Except as otherwise expressly provided by applicable state and federal laws and regulations, this Agreement and all transactions initiated hereunder shall be governed by and construed in accordance with the internal laws of the State of New York, notwithstanding any conflict of laws or doctrines of such state to the contrary.