



Wire Transfer Agreement

The following rules shall apply to all wire transfers services provided by Freedom Credit Union. As used in this Wire Transfer Agreement, the words “us,” “we,” and “our” shall apply to and mean “Freedom Credit Union.” The words “you” and “your” shall apply to and mean the member who has requested or utilized the wire transfer services described herein. This Wire Transfer Agreement supersedes any inconsistent terms contained in Freedom Credit Union’s member account agreements and any previous Wire Transfer 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 Wire Transfer Requests only if you have signed this Wire Transfer Agreement, have a sufficient withdrawable balance on deposit in the appropriate account to execute the payment order, and produce valid identification.

Security Procedures

There is a trade-off between security and convenience. The more convenient it is to send a wire transfer, the less security may be present in the process. We have designed security procedures to strike an appropriate balance between security and convenience. You can choose which methods you want to be able to use to submit a Wire Transfer Request by indicating “YES” or “NO” on each option below. *IMPORTANT: You agree to be bound by the selection you make. If you choose NO on a particular Wire Transfer Request method, we will not honor a wire request that you make using that method. If you choose YES, you agree that our Security Procedures are commercially reasonable, and that you are liable for any payment order submitted following these Security Procedures.*

In Person

For Wire Transfers Requests initiated in person, we must have a signed Wire Transfer Agreement on file, and identification must be presented and/or on file.

You request the ability to originate wire transactions *in person*: YES (YES or NO)

Telephone, Online or Email

For Wire Transfers Requests initiated via telephone, online or email request, identification and a signed Wire Transfer Agreement must be on file, and verification will be done as follows:

- At your request, we will send a Wire Transfer Request form to you via a secure online signature service, such as DocuSign. This form will be password protected with your current Wire Authorization Password, which you must enter to access and electronically sign the form.
- We will only send a Wire Transfer Request form to your verified email address. Email addresses that have been provided to us in the last thirty days are not considered “verified” unless the information was provided in person at our office and your signature was obtained.
- *For wire transaction requests over \$5,000:* Upon our receipt of your signed Wire Transfer Request form, we will initiate a call back to you (or a joint account owner, if any) using only a verified phone number. Phone numbers that have been provided within the last thirty days are not considered “verified” unless the information was provided in person at our office and your signature was obtained. During the callback process, we will use at least one additional “out of

wallet” method to verify your identity. This may include verifying your account password or verifying specific account activity that has not been reflected on your most recent statement, such as the amount or date of last deposit or cash withdrawal, last check number used, amount of last ACH, any direct deposits (amounts and dates), or information on loans you have with us.

- *For wire transaction requests of \$5,000 or less:* We will exercise business judgment in determining whether to require call back verification. Our decision will be based on prior experience, the nature of the wire transfer request, and a review of your account history. You agree to accept our business judgment.

You request the ability to originate wire transactions by telephone, online, or email:
_____ (YES or NO)

US Mail or Private Delivery

For wire transfers initiated via US Mail or private delivery service (such as FedEx or UPS), identification and a signed wire transfer agreement must be on file, and verification will be done as follows:

- *For wire transaction requests over \$5,000:* We will initiate a call back to you (or a joint account owner, if any) using only a verified phone number. Phone numbers that have been provided within the last thirty days are not considered “verified” unless the change was made in person at our office and the change request was signed by you or a joint account owner. During the callback process, we will use at least two “out of wallet” methods to verify your identity. This may include verifying your account password, your wire authorization password, or verifying specific account activity that has been not reflected on your most recent statement, such as the amount or date of last deposit or cash withdrawal, last check number used, amount of last ACH, any direct deposits (amounts and dates), or information on loans you have with us.
- *For wire transaction requests of \$5,000 or less:* We will exercise business judgment in determining whether to require call back verification. Our decision will be based on prior experience, the nature of the wire transfer request, and a review of your account history. You agree to accept our business judgment.
- *Wire Transfer Requests by US Mail in excess of \$5,000 must be notarized.*
- *All Wire Transfer Requests sent by private delivery service must be notarized, regardless of the dollar amount.*

You request the ability to originate wire transactions by US Mail or Private Delivery:
_____ (YES or NO)

Fax

For wire transfers initiated via fax, identification and a signed wire transfer agreement must be on file, and verification will be done as follows:

- We will exercise business judgment in determining whether to require call back verification. Our decision will be based on prior experience, the nature of the wire transfer request, and a review of your account history. You agree to accept our business judgment. If we determine that a call back is necessary, we will initiate a call back to you (or a joint account owner, if any) using only a verified phone number. Phone numbers that have been provided within the last thirty days are not considered “verified” unless the change was made in person at our office and the change request was signed by you or a joint account owner. During the callback process, we will use at least two “out of wallet” methods to verify your identity. This may include verifying your account password, your wire authorization password, or verifying specific account activity that has been not reflected on your most recent statement, such as the amount or date of last deposit or cash withdrawal, last check number used, amount of last ACH, any direct deposits (amounts and dates), or information on loans you have with us.
- *Note that the maximum wire transfer permitted via fax is \$1,000.*

You request the ability to originate wire transactions by fax: _____ (YES or NO)

Acknowledgments

You acknowledge these security procedures are commercially reasonable and that you have accepted such security procedures offered by the credit union after due consideration of all such alternatives and your business circumstances including the size, type, and frequency of payment orders that you anticipate initiating with the credit union.

You hereby acknowledge that you will be liable for any wire transfer payment order or communication amending or cancelling a wire transfer payment order, whether or not authorized, that is issued in your name and accepted by Freedom Credit Union in compliance with these agreed-upon security procedures.

You agree to follow these security procedures when requesting any wire transfer, and agree that if you do not follow these instructions, your wire request will NOT be accepted.

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, interruption, or failure of transmission and/or communications facilities, war, emergency, labor dispute, act of nature, or other circumstances beyond our control.

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.

Notification

You will not be provided with separate notification each time we receive or send a wire transfer to your account. We will provide you with notification of wire transfers as part of your periodic statement.

You agree to notify us in writing of any unauthorized or erroneous wire transfer payment order within 30 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.

Choice of Law

We may accept on your behalf payments to your account that have been submitted by Fed wire and that are not subject to the Electronic Fund Transfer Act ("Regulation E"). Your rights and obligations with respect to such transfers shall be governed and construed in accordance with Regulation J, Subpart B—Funds Transfers Through Fed Wire and the applicable Federal Reserve Bank Operating Circular. Whenever an ACH is used as part of a transaction that does not involve Fed wire, the rules of that ACH will govern that part of the transaction. Where none of the above-stated rules apply, the transactions contemplated by this agreement shall be governed by the laws of the State of Utah, including Article 4A of the Uniform Commercial Code.

Funds Transfer Business Day

Funds transfers occur on business days, defined as non-holiday weekdays (Monday through Friday) only. Freedom Credit Union accepts Wire Transfer Requests on business days from 9:00 a.m. to 2:00 p.m. for domestic wire transfers and 9:00 a.m. to 1:00 p.m. for international wire transfers. Wire Transfers Requests received after these times will be processed the following business day. Wire

transfer 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.

Fees

We will charge you the appropriate fee according to our current fee schedule for each wire transfer payment order you give to us. If wiring instructions you provide are incorrect and the wire transfer is returned to us for any reason, any fees you paid will not be refunded to you. You will be liable to the credit union for any losses or expenses caused by the error. Freedom Federal Credit Union makes no warranties with respect to fees charged by other financial institutions with respect to your payment orders.

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 a Social Security, taxpayer I.D. 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 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. If you make a payment order which instructs us to wire funds to foreign countries, we assume no liability as to the length of time necessary to complete such a transfer provided we have acted in good faith with ordinary care and in compliance with applicable law.

Wire Password

You select the following wire password to be used to verify your identity as described above (minimum 5 characters): _____.

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

Account Number: _____

Member's Signature: _____ Date: _____

Joint Owner Signature: _____ Date: _____

CU USE ONLY:	DL/ID #	ID on File	Email ver.	Phone Ver.	Sec Q on file	CU Emp

