

**Energy One Federal Credit Union**  
**Wire Transfer Agreement**



This Wire Transfer Agreement ("Agreement") governs the procedures and responsibilities concerning payment orders initiated by and between the Account Owner ("Member") and Energy One Federal Credit Union.

**Membership Information**

Name(s) \_\_\_\_\_ Member Number \_\_\_\_\_

Address \_\_\_\_\_

**Summary and Definitions:** In this Agreement the word, "you," "your," and "yours" mean the Account owner that signs this Agreement. The words "we," "us," "our," or "Credit Union" mean Energy One Federal Credit Union. The word: "Account" means any account or accounts designated on this Agreement. The terms used in this agreement have the meaning given to them in Article 4A of the Uniform Commercial Code – Funds Transfers (UCC 4A). This agreement is also subject to all funds-transfer system rules, rules of the Board of Governors of the Federal Reserve System and their operating circulars. If any part of this agreement is determined to be unenforceable, the rest of the agreement remains effective. This agreement controls funds transfers unless supplemented or amended in a separate written agreement signed by us.

**Purpose** The purpose of this Agreement is to establish the terms and conditions governing wire transfers initiated by the Member or authorized person through the Credit Union.

**1. Member Responsibilities**

**Funds Transfer** You authorize the Credit Union to transfer funds in accordance with your request(s) to and from your account(s) with us, or to and from another institution or person. Transfers shall be made according to any security procedures we deem appropriate or as specifically agreed upon as provided herein. We may debit any of the accounts you designate as a source of payment for funds transfers and any related fees and service charges. We will have no obligation to accept or execute any payment order if (1) the account(s) from which it is to be made does not contain sufficient available collected funds; (2) the payment order is not authorized or does not comply with applicable security procedures; or (3) acting in good faith that we have cause for rejecting the payment order. We may also accept on your behalf payments to your account(s); and such transfers shall be subject to the terms in this Agreement.

You may identify the payee or any financial institution by name and by account number or other appropriate identifier. You acknowledge and agree that the Credit Union (and other institutions) may rely on the account or other identifying number as the proper identification, even if it identifies a different party or institution. You authorize the Credit Union to transfer funds as described herein and debit your account in the amount transferred, plus applicable charges. Fund/wire transfers may be governed under Regulation E or the Uniform Commercial Code (UCC), Article 4A, dependent upon the nature of the transaction. If a wire transfer is cleared through the Federal Reserve, the transaction will also be governed by Regulation J.

**Owner Authorization:** You agree that you, any owner of an account, or persons designated by a written instrument (like a business resolution), that is acceptable to us, may initiate, request, cancel, amend or verify transfers on your account(s).

We may rely on the authority of any person(s) designated by you or any joint owner until we receive written notice revoking or modifying that authority.

You agree to be bound by any payment order, whether or not authorized, issued in your name accepted by us in compliance with the security procedures chosen by you in this Agreement. You shall be liable to us for and shall indemnify and hold us harmless from any and all claims, causes of action, damages, expenses (including reasonable attorney fees and other legal expenses), liabilities and other losses resulting from acts, omissions, or provision of invalid or inaccurate data by you.

**Account Statements and Notices.** All transfers subject to this Agreement will be reflected on your periodic account statement(s). Notification of receipt of all such transfers will be provided by including such item in the periodic account statement(s) we provide to you. You may inquire whether a specific transfer has been received at any time during our normal business hours. You agree to review each statement or other notice for any discrepancies in connection with transfers. If you think a transfer is not authorized, wrong, or if you need more information about a transfer, you must contact us in writing upon discovery of the error or within 30 days after you receive the first notice or statement that reflects the discrepancy you allege, whichever is earlier. Failure to do so will relieve us of any obligation to pay interest or otherwise compensate you for the amount of any unauthorized or erroneous transfer.

**Cancellation Request:** If Member shall cancel or otherwise order any wire transfer stopped under this Agreement, the Credit Union shall make every reasonable effort to carry out Member's order, but shall incur no liability to Member if the Credit Union is unable to stop the wire transfer. The Credit Union will not be required to refund any wired funds transferred until Credit Union shall confirm the wire transfer is canceled or stopped and the funds are returned to Credit Union.

## 2. Credit Union Responsibilities

**Wire Transfer Request** The Credit Union shall use its best efforts to execute all authorized wire transfer requests on the date received, provided (i) that day is a business day for the Credit Union, for the communications facility selected by Credit Union, and for the receiving financial institution to which the wire is directed, and (ii) the request is received by the Credit Union before 3:00 p.m. CST for domestic wire requests or 2:00 p.m. CST for international wire requests.

### Wire Password

When verifying/authorizing a funds transfer order, you must establish the use of a wire password. Member bears the sole responsibility for maintaining the secrecy of the password and must immediately notify the Credit Union of any compromise or suspected compromise of the password.

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*The password may consist of letters and/or number and is strictly confidential. If we receive the correct password we may seek no further verification of identity of the member.*

**Security Procedure** When a payment order is issued by an account owner, the Credit Union's security procedure involves use of identification methods that may include photo identification requirements, signature verification, password verification, use of a personal identification number, and/or callback procedure by us. In certain situations, some or all of the above may be required. You agree that the security procedures established here under which we elect to utilize in any particular transaction are commercially reasonable taking into account your expressed wishes and circumstances,

including but not limited to, the size, frequency and type of transfer requests you typically issue, and you agree to comply in all respects with such procedures.

You agree that so long as the Credit Union acts in good faith and complies with this security procedure, a wire transfer request shall be binding on Member and Member shall be liable for payment of the transferred amount plus any applicable transfer fees, even if Member did not actually initiate or authorize the transfer.

**Credit Union's Liability** The Credit Union shall not be liable for any acts or omissions of the Member or any other person or entity. The Credit Union is entering in this Agreement as an accommodation and convenience to Member, and the Credit Union shall only be held liable for its gross negligence or willful misconduct. Member will indemnify and hold the Credit Union, its affiliates, officers, directors, employees, and agents free and harmless from and against any and all claims, demands, losses, damages, expenses, actions or suits, whether groundless or otherwise, whether based on contract, negligence or otherwise, and as may arise out of any act or failure to act on the part of Member or any other person acting on Member's behalf. The Credit Union shall incur no liability to Member or any other person in the event the intended party does not receive the funds if the Credit Union shall have acted reasonably in transmitting the funds in accordance with Member's instructions.

IN NO EVENT SHALL CREDIT UNION BE LIABLE FOR ANY CONSEQUENTIAL, SPECIAL, INDIRECT, PUNITIVE OR EXEMPLARY DAMAGES OR LOSSES THAT DEPOSITOR MAY INCUR OR SUFFER BY REASON OF THIS AGREEMENT OR ANY TRANSFER AFFECTED OR NOT AFFECTED UNDER THIS AGREEMENT.

The Credit Union shall not be held liable or responsible for failures, delays, errors, claims or damages in the execution or effectuation of any transfer occasioned by the fault or negligence of any correspondent bank, agent or agency selected by the Credit Union for purposes of making or completing the transfer of funds. The Credit Union may select any wire system it deems appropriate for a transfer.

The Credit Union reserves the right to dishonor any wire transfer request for any reason and without notice and shall not be held responsible for any loss occasioned by such refusal.

**Modification, Amendment, and Termination of Agreement** The Credit Union may modify or amend the terms of this Agreement by giving notice to you. You may be requested to execute a new version of this Agreement reflecting the changes involved prior to the Credit Union accepting a future request for a wire transfer. This Agreement shall remain in full force and effect until terminated. The Credit Union may terminate this Agreement at any time upon notice to Member to be effective on the date of such notice, if (1) we reasonably deem the Credit Union has been placed into an insecure position; (2) you have breached this agreement; or (3) we become aware of information which may indicate illegal or improper transactions. Member may terminate this Agreement at any time, but only in writing to be effective three days after notice is received by Credit Union.

**Payment orders** This is not the document that authorizes a payment order or other fund transfers. We may require you to complete a separate document at the time of each payment order.

### 3. Fees

The signer agrees to pay all applicable fees associated with the wire transfer including but not limited to wire transfer fees as detailed in the Credit Union's fee schedule. The Credit Union has no influence or responsibility for fees or surcharges imposed by other financial institutions involved in the transfer of funds.

**4. Governing Law**

Any wire transfer request that we accept, that is subject to Article 4A of the Uniform Commercial Code, will be subject to the provisions of this Wire Transfer Agreement and the provisions of the Uniform Commercial Code as enacted by the State of Oklahoma.

**5. Acceptance**

By signing below, the Member acknowledges that they have read and understood the terms of this Agreement and agree to be bound by its terms.

_____	_____	_____
Member Name	Signature	Date

_____	_____	_____
Member Name	Signature	Date

_____	_____	_____
Credit Union Representative	Signature	Date

Verification \_\_\_\_\_