



TECHNOLOGY CREDIT UNION

## Wire Transfer and Remittance Transfer Terms & Conditions

(Addendum to Tech CU  
Consumer Member Handbook)

This section of the Handbook covers wire transfers, which are subject to applicable law and regulation, including but not limited to Federal Reserve Regulation J and Article 4A of the Uniform Commercial Code. It also covers consumer Remittance Transfers, which are transfers of funds initiated by consumers to persons or entities located outside the United States and accounts held outside the United States, regardless of the mechanism (including but not limited to wire transfer or ACH transfer). Please refer to the Electronic Funds Transfer section XIII of the Handbook for information about domestic consumer fund transfers conducted via the ACH system. Fees may apply to wire transfers and Remittance Transfers (please see the Fee Schedule). Wire transfers sent and received by the Credit Union and Remittance Transfers sent by the Credit Union are subject to the following terms:

### RECEIPT OF WIRE TRANSFERS

If we receive a wire transfer on your behalf, our responsibility is to carry out the terms specifically as transmitted by the sending financial institution, including any specific security procedure.

We will not be liable for damages to you or to a third party if we carry out the written instructions we receive in a reasonable manner. It is your responsibility to verify that expected funds are posted to the appropriate account.

You agree that wire transfers you receive will be reflected on your monthly statement and that we have no duty to provide any further notice of incoming wires. You agree to examine your statement promptly and notify us of any errors or unauthorized wire transfer errors within 30 days after we mailed you the statement. If you do not notify us within 30 days, we will not be liable for any dividends or interest related to the error.

If we receive an erroneous transfer to your account, the sending party is generally responsible for collecting the money directly from you. However, we have the right to reverse an erroneous transfer to your account by deducting the amount of the transfer from your account. We will notify you if this happens. If a wire transfer you receive is reversed and the reversal results in a negative balance, you agree to immediately restore any negative balance upon our demand. If you do not, you agree that we can collect any negative balance from any other account in which you have an interest. If we cannot recover what you owe in this way, you agree to pay our reasonable collection costs including attorney fees.

We have no obligation to correct erroneous spellings of names or erroneous account numbers in receiving wire transfers, or to confirm that names and account numbers on incoming wire instructions match. We can be governed solely by the account number.

We will not be liable for damages to you or any third party that result from causes beyond our reasonable control (such as natural disasters or acts of war or terrorism) or the acts or omissions of other institutions or parties involved in your wire transfers.

We will not be liable for indirect, consequential, or punitive damages if a loss is sustained because we have failed to carry out instructions in a reasonable manner, even if we are advised that a loss may occur. Our maximum liability will be the amount of the wire transfer.

We can refuse to accept an incoming wire if we reasonably believe doing so will cause Tech CU a loss or result in a violation of requirements imposed by the U.S. Office of Foreign Assets Control or other state or federal law.

### OUTGOING WIRE TRANSFERS AND REMITTANCE TRANSFERS

We have no obligation to correct erroneous spellings of names or erroneous account numbers in sending wire transfers or Remittance Transfers. Neither we nor any other institution involved in your wire transfers or Remittance Transfers has any duty to confirm that the account number and name of the intended recipient of the wire transfer match. Wire transfers are posted to recipient accounts according to account numbers provided in the sender's instructions.

We reserve the right not to complete wire transfer or Remittance Transfer requests that do not contain the following information: Recipient's financial institution name and address (including country if outside the United States), recipient's financial institution or pickup location identifier, recipient's name, address, phone number, recipient's account number, and currency in which the recipient's account is held. All wire transfer and Remittance Transfer requests are screened against lists provided to us by the United States Office of Foreign Assets Control and we will block or not complete any wire transfer or Remittance Transfer to any prohibited country, individual, groups and entities. We further reserve the right not to complete an outgoing wire transfer or Remittance Transfer if we reasonably believe doing so will cause us a loss.

We will not be liable for indirect, consequential, or punitive damages if a loss is sustained because we have failed to carry out instructions in a reasonable manner, even if we are advised that a loss may occur. Our maximum liability will be the amount of the wire transfer.

Unless we tell you otherwise, our cutoff time for accepting wire transfers and Remittance Transfers is 12:00 noon Pacific Time for all transfers. Payment orders, or amendments received after the cutoff time will be processed during the next business day we are open.

Your wire transfers or Remittance Transfers may be delayed if you give us erroneous information, if you have not kept your contact information that we maintain in our records current, or if we are delayed due to investigation of the possibility that implementing the request would result in a violation of federal law or regulation, such as but not limited to the regulations of the United States Office of Foreign Assets Control.

We will not be liable for indirect, consequential, or punitive damages if a loss is sustained because we have failed to carry out instructions in a reasonable manner, even if we are advised that a loss may occur. Our maximum liability will be the amount of the wire transfer.

In sending wire transfers and Remittance Transfers for you, we will follow security procedures. If you make your request in person, we require valid current photo identification. If you submit a wire transfer or Remittance Transfer request via online banking, we will require you to answer certain security questions to verify your identity to reduce the risk of unauthorized users initializing wires out of your account, however you are liable for any wire transfer requests submitted by authorized users of your online banking service with Tech CU. If you submit a wire transfer or Remittance Transfer via telephone, we will ask security questions and may follow additional security procedures such as confirming instructions by telephone at the numbers we have for you in our records, or requiring written confirmation of the telephone request. By submitting wire transfer or Remittance Transfer orders, you agree that our security procedures are reasonable.

We reserve the right to require you to submit wire transfer or Remittance Transfer orders in person even though we may have in the past accommodated you by allowing you to submit orders via online banking or over the telephone.

We can refuse to carry out a request for an outgoing wire transfer or Remittance Transfer, or refuse to attempt to implement a cancellation or change request if the instructions you give us cannot be implemented (for example you give us a beneficiary institution routing number that our information indicates does not match any known routing number), if we have reason to believe that doing so will cause us a loss, or for any other lawful reason.

### CANCELLATIONS

For outgoing domestic wires once a wire has been sent, it generally cannot be changed or cancelled. If, after you submit wire instructions, you want to change or cancel the instructions, we may, solely as an accommodation to you, attempt to implement your request, but we will have no liability for failing to comply with change or cancellation requests.

For International Remittance Transfers, you have the right to cancel and obtain a refund of all funds paid to us including any fees. In order to cancel, you must contact us within 30 minutes of payment for the Remittance Transfer. Payment occurs when funds are deducted from your designated Tech CU account to cover the Remittance Transfer amount and any associated fees and taxes. When you contact us, you must provide us with information to help us identify the Remittance Transfer you wish to cancel, including the amount and location where the funds were sent, and, preferably the Reference Code printed on the Disclosure and Receipt provided when you ordered the Remittance Transfer. We will refund your money within three business days of your cancellation request as long as the funds have not already been picked up by the recipient or deposited into the recipient's account. If, after the 30 minute cancellation period has expired, you want to change or cancel the instructions, we may, solely as an accommodation to you, attempt to implement your request, but any such efforts cannot be guaranteed and we will have no liability for failing to comply with change or cancellation requests.

### DOMESTIC WIRE ERROR RESOLUTION

Domestic Wire transfers are reflected on your monthly statement. You will have 30 days after we send you the periodic statement on which the wire transfer appears to report any errors or unauthorized wire transfers. Your failure to timely report errors or unauthorized activity will relieve Tech CU from any liability from fees or interest associated with the error and from any liability related to the wire unless we failed to follow security procedures.

### INTERNATIONAL REMITTANCE TRANSFER ERROR RESOLUTION

If you think there has been an error or problem with a remittance transfer:

- Call us at **(408) 451-9111** or **(800) 553-0880**

You must contact us within 180 days of the date we promised you that the funds would be made available to the recipient. When you do, please provide:

- Your name and address or telephone number
- The error or problem with the transfer and why you believe it is an error or problem
- The name of the person receiving the funds, and if you know it, his or her telephone number and/or address
- The dollar amount of the transfer; and
- The reference code number of the transfer

We will determine whether an error occurred within 90 days after you contact us and we will correct any error promptly. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of any documents we used in our investigation. The form to submit inquiries regarding domestic wires or Remittance Transfers is available at [www.techcu.com](http://www.techcu.com) or at any of our financial center locations. ■