

## Regulation “J” Funds / Wire Transfer Information

**Wire Transfer Agreement:** The following rules shall apply to all wire transfer services provided by Credit Union of Denver. The words “I”, “us”, “we”, or “our” shall apply to and mean “Credit Union of Denver”. The words “you” and “your” shall apply to and mean the member who has requested or utilized the wire transfer services stated herein.

**Acceptance of Payment Orders:** In general, we will accept payment orders only if you have signed an “Outgoing Wire Transfer Form”, 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 “Telephone Wire Authorization”, we will accept telephonic payment orders from you, provided our security procedures are followed.

**Security Procedures:** Once you have signed a “Telephone Wire Authorization” and provided us with a pre-designated and agreed upon password, we will accept payment orders from you via telephone, provided you have a sufficient withdrawable balance on deposit in the appropriate account to execute the payment order, and you provide the information above to us when you call to make a payment order. You will be liable for any payment order or communication amending or canceling a payment order, whether or not authorized, that is issued in your name and accepted by the credit union in compliance with the agreed-upon security procedure.

**Impossibility of Performance:** The credit union will not be liable for failure to comply with the terms of an outgoing wire transfer form caused by legal constraint, interruption or failure of transmission and/or communications facilities, war, emergency, labor dispute, act of nature, or circumstances beyond the control of the credit union.

**Indemnification:** You 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 except where applicable law precludes your notification.

**Notification:** You will not be provided with separate notification each time we receive a wire transfer into your account. We will provide you with notification of incoming wire transfers as part of your periodic statement. In the event we accept payments to your account through one or more Automated Clearing Houses (“ACH”), the operating rules of the National Automated Clearing House Association (“NACHA”) will be applicable to ACH transactions involving your account. These rules do not require that we provide you with notification of the receipt of these items as part of your periodic statement. You must notify us in writing of any unauthorized or erroneous payment order within sixty (60) 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 Fedwire and that are not subject to the Electronic Funds 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 Fedwire, and the applicable Federal Reserve Bank Operating Circular. Whenever an ACH is used as part of a transaction that does not involve Fedwire, the rules of that ACH will govern that part of the transaction. Where none of the above-stated rules apply, the

transactions contemplated shall be governed by the laws of the State of Colorado, including Article 4A of the Colorado Uniform Commercial Code.

***Cut-off Time for Funds Transfers:*** Unless otherwise provided by the Credit Union in a separate schedule concerning specific types of funds transfers, the cutoff time for receipt and processing of payment orders shall be 12:00 pm on each funds transfer business day. The same cutoff time shall be applicable to communications canceling or amending a wire instruction.

***Account Limitations:*** It is the policy of Credit Union of Denver to accept funds transfers from your savings, money market or checking accounts; however, with respect to savings or money market accounts, we will allow you to make no more than six withdrawals or transfers to another credit union account that you own, or to third parties, by means of a pre-authorized or automatic transfer, or telephonic order or instruction, or similar order, per month. Your account may be subject to closure if you exceed these limits.

***Fees:*** We will charge you a fee (please refer to the Investment Rates and Fee Schedule) for each payment order you give us. Credit Union of Denver makes no warranties with respect to fees charged by other financial institutions with respect to your payment orders.

***Provisional Credit:*** Credit given by us to you with respect to an ACH entry is provisional until we receive final settlement for the credit entry through a Federal Reserve Bank. If we do not receive final settlement, you are hereby notified that we are entitled to a refund of the amount credited to you in connection with the credit entry. Moreover, you are hereby notified that the party making payment to you (the originator) shall not be deemed to have paid you the amount of the credit entry.

***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 number), 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 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 ("R/T") 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 attorney 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.#