

APGFCU® BUSINESS ONLINE BANKING
TERMS AND CONDITIONS

ADDENDUM - EXTERNAL TRANSFERS

This Addendum supplements the APGFCU BUSINESS ONLINE BANKING TERMS AND CONDITIONS to add language surrounding the availability and use of business external transfers within Online and Mobile Banking.

External Transfers. You may use the Online Services to initiate transfers between your eligible Account with us and your accounts at other financial institutions, subject to the terms and limitations outlined herein.

1) **Eligibility.** External transfers may only be initiated with accounts held at U.S. based financial institutions and transfers will be completed in U.S. dollars. Accounts should be in the name of the business or similarly established for the business' finances, or in the name of a person authorized to transact on the business account. You must successfully verify ownership of the external account before initiating any transfers. We reserve the right to cancel, suspend or deny any External Transfer for which we cannot satisfactorily confirm account ownership.

2) **Transfer Limits.** We may establish limits on the dollar amount and frequency of the External Transfers you may make from your Account. Limits may vary based on account type, transaction history, and other risk factors, and may be changed at our discretion without prior notice. We will inform you as to any current limit(s) applied to your account at the time you attempt to initiate an External Transfer.

3) **Processing Times.** External Transfers are not processed in real time. External Transfers are processed using the Automated Clearing House (ACH) network and follow network rules for settlement. External Transfers submitted before the daily cutoff time will be processed on the same Business Day; otherwise, they will be processed on the next Business Day. Delivery times may vary depending on the receiving institution.

Unless otherwise stated at the time of request, transactions entered on our website on or before 8:00 P.M. Eastern Time (EST) on any Business Day will be posted on the same Business Day (unless the Federal Reserve is not open for business on that day). Transactions entered on our website on weekends, federal holidays and days the Federal Reserve is not open for business or after 8:00 P.M. EST on a Business Day will be posted by the end of the next Business Day. Once we have begun processing a transfer or payment requested using our Online Services it cannot be cancelled or edited.

4) **Fees.** Fees may apply to External Transfers. Please refer to our current Business Services Charges and Fees List, available on our website at <https://www.apgfcu.com/BusinessPriceList>.

5) **Authorization and Liability.** By initiating an External Transfer, you authorize us to either: debit your APGFCU Account and credit the designated external account (“Originated Credit”), or debit the designated external account and credit those funds to your Account at APGFCU (“Originated Debit”), per your specific instructions. You agree to ensure the debited account has sufficient funds and that those funds are available for withdrawal at the time of transfer; we may deny any External Transfer request for which sufficient funds are not available. We are not responsible for delays or errors caused by other financial institutions.

6) **Provisional credit.** You agree to be bound by the National Automated Clearing House Association (NACHA) operating rules that provide that payments made to you or originated by you by funds transfer through the Automated Clearing House system are provisional until final settlement is made through a Federal Reserve Bank or otherwise payment is made as provided in Article 4A-403(a) of the Uniform Commercial Code.

If we are notified that an Originated Debit is returned for being drawn from insufficient or unavailable funds at your designated external account, or for any other reason as designated by the external financial institution, we will process that return against your Account and you will be liable for repayment of the returned item to us, including any processing or other applicable fees.

7) **Restrictions.** External Transfers may not be used for illegal transactions or transfers to third-party accounts. We reserve the right to cancel or suspend External Transfer privileges at any time.