

**Aberdeen Proving Ground Federal Credit Union  
Funds/Wire Transfer Agreement for Commercial Accounts**

This Agreement governs all funds/wire transfer requests initiated by your commercial account.

\_\_\_\_\_ Date

**Company Information**

Account Title:	_____	(print)	ID &	
Owner:	_____	(print)	Method	_____
Authorized Signer #1:	_____	(print)	ID &	_____
Authorized Signer #2:	_____	(print)	Method	_____
Business Address:	_____	(print)	ID &	_____
	_____	(print)	Method	_____
Street	_____	City	_____	State
	_____		_____	Zip
Business Phone:	_____			

**Accounts Subject To This Agreement**

Account Number: _____	Suffix: _____	Suffix: _____	Suffix: _____
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**Security Procedures**

The following security measures will be used by Aberdeen Proving Ground Federal Credit Union (APGFCU) for the purpose of verifying all funds/wire transfer requests.

- 1.) Only individuals named on the account shall be able to issue wire transfer requests to the Credit Union.
- 2.) When we receive your funds/wire transfer request by phone, we may confirm the request by calling you on the numbers listed on your account.
- 3.) State or government issued identification must be provided.
- 4.) Other security measures chosen by account holder.

Password:

We will verify all changes in addresses and phone numbers provided to us if changes are made at the time of the funds/wire transfer request.

**Agreement**

**In this Funds/Wire Transfer Agreement (“Agreement”)**, the words, “you” and “yours” mean the Account Owner who signs this Agreement. The words, “we”, “us” and “our” mean the Credit Union who signs this Agreement.

**You agree** to properly identify yourself. Identification criteria may include your account number, date of birth, social security number, mother’s maiden name, password and/or any other personally identifiable account transaction information.

**You further agree** to be bound by any funds/wire transfer issued in your name and accepted by us in compliance with security procedures.

**You agree** to be bound by the terms and conditions found on the reverse side of this agreement, as from time to time amended by APGFCU.

**You agree** to provide APGFCU with accurate wiring instructions. APGFCU will not be held liable if you provide inaccurate wiring instructions.

**You agree** and understand if you send a wire transfer, Fedwire may be used. Regulation J is the law covering all Fedwire transactions. This means that Regulation J will govern your rights and liabilities in a wire transfer involving Fedwire.

**Signatures**

By signing below, the parties agree to all the terms and conditions of this agreement and acknowledge receipt of a copy.

Account Owner		
_____	(print)	_____
		(Signature)
Authorized Signer #1		
_____	(print)	_____
		(Signature)
Authorized Signer #2		
_____	(print)	_____
		(Signature)
APGFCU Representative		
_____	(print)	_____
		(Signature)

**REG. J NOTICE AND  
FUNDS TRANSFER AGREEMENT**

1. If I send or receive a wire transfer, Fedwire may be used. Regulation J is the law covering all Fedwire transactions. This means my rights and liabilities in a wire transfer involving Fedwire will be governed by Regulation J as well as this agreement.
2. This agreement and notice apply to funds transfers as defined in Annotated Code of Maryland, Commercial Law, Article Title 4A and Subpart B of Regulation J of the Board of Governors of the Federal Reserve Bank System.
3. The Credit Union may establish or change cut-off times for the receipt and processing of funds transfer requests, amendments, or cancellations. Unless other times are posted, the cut-off time for funds transfers will be 2:00 P.M. on each weekday the Credit Union is open that is not a holiday. Payment orders, cancellations, or amendments received after the applicable cut-off time may be treated as having been received on the next business day following the funds transfer and processed accordingly.
4. The Credit Union may charge my account for the amount of any funds transfer initiated by me or any person authorized as a joint owner or any other authorized party with the right of access to the account from which the funds transfer is to be made.
5. I agree to the following security procedures established by the Credit Union:
  - (a) I will be required to provide photo identification and my signature in order to authorize the sending of wire transfer orders.
  - (b) I agree the authenticity of wire transfer orders will be verified using the established security procedures unless I notify the Credit Union in writing that I do not agree to a security procedure. In the event I do not agree to a security procedure, the Credit Union will have no obligation to accept any payment order from me or any other authorized parties on the account until the Credit Union and I agree in writing to an alternate security procedure.
6. If I give the Credit Union a payment order which identifies the beneficiary (recipient of funds) by both name and identifying account number, payment may be made by the beneficiary's bank on the basis of the identifying or bank account number, even if the number identifies a person different than the named beneficiary. This means I will be responsible to the Credit Union if the funds transfer is completed on the basis of the identification number I provided.
7. If I give the Credit Union a payment order which identifies an intermediary or beneficiary's bank by both name and identifying number, a receiving bank may rely on the number as the proper identification even if it identifies an entity other than the named bank. This means I will be responsible for any loss or expenses incurred by a receiving bank which executes or attempts to execute the payment order in reliance on the identifying number I provided.
8. The Credit Union may give me credit for automated clearinghouse (ACH) payments before it receives final settlement of the funds transfer. Any such credit is provisional until the Credit Union receives final settlement of the payment. If the Credit Union does not receive such final settlement, I agree to refund to the Credit Union the amount credited to me in connection with that ACH entry. This means the Credit Union may provide me with access to ACH funds before the Credit Union actually receives the money. However, if the Credit Union does not receive the money, then the Credit Union may reverse the entry on my account and I will be liable to repay the Credit Union.
9. ACH transactions are governed by the operating rules of the National Automated Clearinghouse Association. In accordance with these rules, the Credit Union will not provide me or any other authorized person with next-day notice of receipt of ACH credit transfers to my account. I will continue to receive notice of receipt of ACH items in the periodic statements which the Credit Union provides.
10. The Credit Union will be obligated to pay me interest on unauthorized or ineffective transfers only if I notify the Credit Union of relevant facts within 90 days after the date I receive notification from the Credit Union that the order was accepted or that my account was debited with respect to the order. If the Credit Union becomes obligated to pay interest to me, I agree the rate of interest to be paid shall be equal to the dividend or interest rate, in the form of a daily rate, applicable to the account at the Credit Union to which the funds transfer should have been made or from which the funds transfer was made.
11. If I request an international wire transfer, the transfer period could be a minimum of ten (10) days.
12. I have a duty to exercise ordinary care to discover erroneous payment orders. If I do not notify the Credit Union that an error was made within 90 days after the date I receive notification from the Credit Union that a payment order was completed, I will be liable to the Credit Union for the loss incurred as a result of my failure to exercise that duty of care.
13. If I have notified the Credit Union that a payment order was erroneous and/or the result of fraud, if the Credit Union, although under no obligation to do so, is able to recover and re-credit my account for the amount of the erroneous/fraudulent payment order, I understand and agree that if it is later determined that the payment order was not erroneous and/or fraudulent, I will indemnify, hold harmless and defend the Credit Union against all claims arising out of or related to my report of an erroneous and/or fraudulent payment order, including but not limited to repaying the Credit Union for the amount of the payment order.
14. I have read and understand the above agreement and notices and agree to their terms. I authorized the Credit Union to execute payment orders and debit my account.