

## **MEMBERSFIRST CT FEDERAL CREDIT UNION MOBILE DEPOSIT DISCLOSURE**

### **TERMS OF DISCLOSURE**

This Mobile Deposit Disclosure covers your and our rights and responsibilities concerning the mobile deposit services offered to you by MembersFirst CT Federal Credit Union. In this Disclosure, the words “you,” “your,” and “member” refers to the account holder authorized by the credit union to use the Mobile Deposit Services. The words “we,” “us,” “our,” “ours,” and “the credit union” refers to MembersFirst CT Federal Credit Union.

Your use of Mobile Deposit constitutes your acceptance of this Disclosure. You agree to comply with the hardware and software requirements of the service set forth by the credit union and our service providers. We reserve the right to change the terms and charges for the service and we may amend, modify, add to or delete from this Disclosure from time to time. Your continued use of the services will indicate your acceptance of the revised Disclosure.

### **USE OF SERVICE**

If we approve Mobile Deposit for your accounts, you will be authorized to remotely deposit a valid paper check, made payable to you, to a joint owner on your MEMBERSFIRST CT FEDERAL CREDIT UNION account, or to the credit union, to your account by using Mobile Deposit to electronically transmit a digital image of the check to us. Upon receipt of an image, we will review the image for acceptability. Receipt of the image does not constitute that the image will be accepted for deposit into your account. You may be asked for additional images of the check or for more information before the check will be accepted for deposit. After receipt of the image the credit union shall convert items meeting the credit union’s required standards into substitute checks to enable the deposit and collection of such items. You agree that the manner in which items are cleared or presented for payment shall be determined by the credit union in its sole discretion.

You understand that the credit union is not responsible for errors in images that may prevent or delay the deposit of funds into your account and that we are not responsible for any check that we do not receive. The Credit Union further reserves the right to reject any item transferred through the Service, in its sole discretion, without liability to you.

## MEMBER ELIGIBILITY

You understand that in order to use Mobile Deposit you must be a member in good standing at MEMBERSFIRST CT FEDERAL CREDIT UNION and meet the following criteria:

- Account must have an open savings and checking
- Account must have no restrictions
- Account is not in default of any loan, credit card or other obligation to the credit union
- \* One or more account holders must have a credit score of 680 or higher

MEMBERSFIRST CT FEDERAL CREDIT UNION reserves the right to modify the eligibility criteria at any time without notice.

## COMPLIANCE WITH LAW

You agree to comply with all laws, rules and regulations pertaining to your use of the service, as well as all laws relating to the banking transactions contemplated hereunder. You warrant that you will only transmit valid items that are acceptable to us for deposit and that all original checks and items have been handled in accordance with applicable laws, rules and regulations. Your promise to indemnify and hold the credit union harmless from any damages, liabilities, costs, expenses, (including attorney fees) or other harm arising out of any violation thereof or that arise out of or are due to your use of the Service. This indemnity will survive termination of your account and this Disclosure.

## CHECK AND ENDORSEMENT REQUIREMENTS

Any image of a check that you transmit to us must accurately and legibly provide all the information on the front and back of the check at the time it is presented to you by the payer. Prior to capturing the image of the original check, you will endorse the back of the check. Your endorsement will include:

- Your signature
- Your account number
- The statement **“For Mobile Deposit Only”**

You agree to follow any and all other procedures and instructions for use of the service that we may establish from time to time.

The image of the check transmitted to the credit union via the service must include the accurate and legible presentation of the following and other features as appropriate:

- Pre-printed information that identifies the check payer and the financial institution on which the original check is drawn
- The MICR encoded account number and financial institution routing and transit number
- The date the check was written
- The payer's signature(s)
- Other information placed on the check prior to the time an image of the check is captured.
- The image quality of the check will meet the standards for image quality established by the American National Standards Institute (“ANSI”), the Board of Governors of the Federal Reserve, and any other regulatory agency, clearing house or association.

## **UNACCEPTABLE DEPOSITS**

You understand and agree that you are not permitted to deposit the following items using Mobile Deposit:

- Any item drawn on your account
- Any item that is stamped “non-negotiable,” “void,” or any other word or phrase indicating that the item is not valid
- Any item that appears to contain altered information
- Any item issued by a financial institution in a foreign country
- Any item that is incomplete or contains incomplete information
- Any item that is post-dated or stale-dated
- Any third party check (any item that is made payable to another party and then endorsed to you by that party)
- Any item that has been previously negotiated or deposited into any account

## **REJECTION OF DEPOSIT**

You understand that you are solely responsible for any service charges, overdraft charges, late fees and returned item fees levied against you, your account, or on accounts you may have at other financial institutions that may result due to the credit union’s rejection of any item, check holds, or deposit delays of any kind. You understand that you will not receive a notification through your mobile device if your deposit does not post to your account. It is your responsibility to ensure that your deposit has been credited to your account by reviewing your account transactions. Also, the amount and number of deposits may be limited.

## **ITEMS RETURNED UNPAID**

In the event that an item you deposit with the credit union through Mobile deposit is dishonored, rejected or returned for any reason, you authorize us to debit the amount of the item from your account or offset the amount from any of your other accounts and assess appropriate fees per the credit union’s Fee Schedule. You understand that returned deposit activity may result in the termination of your Mobile Deposit privileges.

## **UNAVAILABILITY OF SERVICES**

You understand that the service may be temporarily unavailable to you, either with or without prior notice, for site maintenance, security or other reasons, and you acknowledge that factors beyond the Credit Union's reasonable control, such as telecommunications failure or equipment failure, may also cause the service to be unavailable to you. You understand that you may deposit any original check at a branch or by mailing the original check to the credit union at 285 Broad Street, Meriden, CT 06450. It is your sole responsibility to verify that items deposited using the service have been received and accepted for deposit by us.

## **BUSINESS DAY AND FUNDS AVAILABILITY**

You understand and agree that for deposits made using Mobile Deposit:

- Deposits received via the service are processed on our Mobile Deposit business days, which are Monday thru Friday, excluding holidays until 2:00 pm Eastern Standard Time
- Deposit items that are received after 2:00 pm daily will not be deposited until the end of the following business day. Deposits made after 2:00 pm on a Friday that is a business day, and at any time on a Saturday, Sunday, or holiday, will not be deposited until the end of the next business day that we are open.
- The earliest that funds deposited after 2:00 pm via Mobile Deposit will be available for withdrawal or to pay checks that you have written would be the next business day unless a hold is placed.
- Check holds or unavailability of the service may cause further delays in availability of funds beyond that time
- Checks deposited via Mobile Deposit do not fall under the regulatory provisions of Regulation CC—Expedited Funds Availability Act. As such, longer hold periods may apply to these deposited items.

## **LONGER DELAYS MAY APPLY**

You understand that funds deposited via Mobile Deposit will generally be available by the second business day after receipt. However, funds may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid
- You deposit checks totaling more than your average account balance on any one day via Mobile Deposit, a branch, mail, or a combination thereof
- You redeposit a check that has been returned unpaid
- Your account has been overdrawn repeatedly in the past six months
- There is an emergency, such as failure of computer or communications equipment

## **PERIODIC STATEMENT AND ERROR RESOLUTION**

Any remote deposits made through the service will be reflected on your monthly statement. You understand and agree that you are required to notify us of any error relating to images transmitted using Mobile Deposit by no later than 60 calendar days after the date of the monthly periodic statement. You are responsible for any errors that you fail to bring to our attention within the stated time period.

## **STORAGE OF ORIGINAL CHECKS**

You will retain each original check and keep them in a safe and secure environment for such time as deemed necessary and advisable: a minimum period thirty (30) days after such Item has been converted to a digital image and processed. You understand and agree that you are responsible for any loss caused by your failure to secure the original checks. You also agree to not further transmit or deposit said check and to render it incapable of further transmission.

## **MEMBER WARRANTIES**

The Member makes the following representations and warranties with respect to each digital image processed by you pursuant to this Disclosure:

- Each image of a check transmitted to us is a true and accurate rendition of the front and back of the original check
- The amount, payee, signature(s), and endorsement(s) are legible, genuine and accurate
- There will be no duplicate presentment of a Check in any form, including as a digitized image, as a paper negotiable instrument or otherwise and you assume responsibility for any such duplicate presentment of any Check You agree to cooperate with us in the investigation of unusual transactions, poor quality transmissions, and resolution of customer claims, including by providing, upon request and without further cost, any originals or copies of items deposited through the Service in your possession and your records relating to such items and transmissions.
- All information you provide to the Credit Union is accurate and true
- You are not aware of any factor which may impair the collectability of the check

## **MEMBER'S INDEMNIFICATION OBLIGATION**

You understand and agree that you indemnify the credit union and hold us harmless against any and all claims, actions, damages, liabilities, costs, and expenses, including reasonable attorney's fees and expenses arising from your use of Mobile Deposit and/or breach of this Disclosure or your warranties. You understand and agree that this indemnification shall survive the termination of this Disclosure.

## **MEMBER COOPERATION WITH INVESTIGATIONS TERMINATION**

We may terminate this Disclosure at any time and for any reason. This Disclosure shall remain in full force and effect unless and until it is terminated by us. Without limiting the foregoing, this Disclosure may be terminated if you breach any term of this Disclosure, if you use the Services for any unauthorized or illegal purposes or you use the Services in a manner inconsistent with the terms of your Membership Disclosure or any other Disclosure with us.

## **DISCLAIMER OF WARRANTIES**

YOU AGREE YOUR USE OF THE SERVICES AND ALL INFORMATION AND CONTENT (INCLUDING THAT OF THIRD PARTIES) IS AT YOUR RISK AND IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. WE DISCLAIM ALL WARRANTIES OF ANY KIND AS TO THE USE OF THE SERVICES, WHETHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT. WE MAKE NO WARRANTY THAT THE SERVICES (i) WILL MEET YOUR REQUIREMENTS, (ii) WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, (iii) THE RESULTS THAT MAY BE OBTAINED FROM THE SERVICE WILL BE ACCURATE OR RELIABLE AND (iv) ANY ERRORS IN THE SERVICES OR TECHNOLOGY WILL BE CORRECTED.

## **LIMITATION OF LIABILITY**

YOU AGREE THAT WE WILL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER LOSSES RESULTING FROM THE USE OR THE INABILITY TO USE THE SERVICES INCURRED BY YOU OR ANY THIRD PARTY ARISING FROM OR RELATED TO THE USE OF, INABILITY TO USE, OR THE TERMINATION OF THE USE OF THIS SERVICES, REGARDLESS OF THE FORM OF ACTION OR CLAIM (WHETHER CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE), EVEN IF CREDIT UNION HAS BEEN INFORMED OF THE POSSIBILITY THEREOF.

## **FEES**

A fee may be charged for the Service. You are responsible for paying the fee for the use of the Service. Any fee that is charged will be disclosed prior to your deposit. The Credit Union may change the fee for use of the Service at any time pursuant to the section titled "Acceptance of these Terms" above. You authorize Credit Union to deduct any such fee from any Credit Union account in your name.