

User Agreement for Alcoa Tenn Federal Credit Union Open Transfers Service

IMPORTANT: TO ENROLL IN THE OPEN TRANSFERS SERVICE YOU MUST CONSENT TO RECEIVE NOTICES AND INFORMATION ABOUT THE SERVICE ELECTRONICALLY. YOU MUST HAVE THE ABILITY TO RECEIVE AND RETAIN ELECTRONIC COMMUNICATIONS BEFORE YOU ACCEPT THE TERMS OF THE USER AGREEMENT FOR OPEN TRANSFERS SERVICE ("AGREEMENT"). THE AGREEMENT SETS FORTH THE TERMS AND CONDITIONS UNDER WHICH THE CREDIT UNION MAY FROM TIME TO TIME REQUEST A TRANSFER OF FUNDS IN YOUR CREDIT UNION ACCOUNT(S) TO AN ACCOUNT YOU OWN AT ANOTHER FINANCIAL INSTITUTION OR A TRANSFER FROM THAT ACCOUNT TO YOUR CREDIT UNION ACCOUNT. THESE TERMS AND CONDITIONS AFFECT YOUR RIGHTS AND YOU SHOULD READ THEM CAREFULLY. BY CLICKING THE "I AGREE" BUTTON BELOW, YOU CONSENT TO RECEIVE INFORMATION ELECTRONICALLY AND AGREE TO THE TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT. THE CREDIT UNION RESERVES THE RIGHT TO PROVIDE INFORMATION AND NOTICES ABOUT THE OPEN TRANSFERS SERVICE TO YOU BY NON-ELECTRONIC MEANS.

Scope of Agreement

This Agreement covers all funds transfers using the Open Transfer service initiated by you from time to time through the Credit Union online banking service.

Definitions

- (a) "ACH Network" means the funds transfer system, governed by the NACHA Rules, which provides funds transfer services to participating financial institutions.
- (b) "Business Day" means any day that is not a Saturday, Sunday or bank holiday.
- (c) "Eligible Credit Union Account" means my Credit Union deposit account that is eligible to be used with the Open Transfer service and is enrolled in the service.
- (d) "Verified Account" means an account that I own at another financial institution located in the United States that is enrolled in the Open Transfer service.
- (e) "I", "me", and "my" mean any of the Accountholders in whose name the Account is held.
- (f) "We", "us", "our", "you", "your", "Credit Union", and "ATFCU" mean Alcoa Tenn Federal Credit Union.

Description of Service

The Open Transfer service enables me to request a transfer of funds: (1) from my Eligible Credit Union Account to a Verified Account (I hold at another financial institution); or (2) from a Verified Account to my Eligible Credit Union Account. The Credit Union generally uses the ACH Network to execute my Open Transfer requests, but other methods of transfer may also be used. All requests must be made through the Credit Union's Online Access system and are subject to the terms of my Member Agreement, this Agreement, each as in effect from time to time, other agreements and applicable laws and regulations.

Authorization to Transfer Funds Using the Open Transfer Service: I hereby represent and warrant to the Credit Union that I own each Eligible Credit Union Account, Verified Account and have full right and authority to all the funds on deposit therein. In addition, I authorize the Credit Union to execute and charge my Eligible Credit Union Account(s) for any Open Transfer request to a Verified Account and from a Verified Account to my Eligible Credit Union Account, including any related fee, subject to any applicable limit as to dollar amount, time delays to complete transfers when my Open Transfer requests are made in accordance with the procedures established by the Credit Union. I understand and acknowledge that the Credit Union has no obligation to execute any request for a transfer using Open Transfer that is not initiated in accordance with such procedures. I further acknowledge that the acceptance and processing of an Open Transfer request is subject to the terms and conditions stated in this Agreement, as amended from time to time. This authorization shall remain in full force and effect until I have informed the Credit Union by telephone at 1-800-404-6008 that I have revoked my authorization and the Credit Union has had a reasonable opportunity to act on it.

Information Relied Upon by the Credit Union: I acknowledge and agree that the Credit Union is relying upon the information I provide in originating an Open Transfer on my behalf. Any errors in the information, including incorrect or inconsistent account names and numbers or the ABA number or name of the financial institution holding my Verified Account are my responsibility. Although I represent and warrant to the Credit Union that I am the owner of each Verified Account and describe it to the Credit Union by name and account number (or any other number), I understand and agree that if Open Transfer instructions identify a Verified Account by name and account number, the relevant financial institution may execute those instructions by reference to the account number only, even if such number does not correspond to the name. I understand that financial institutions holding my Verified Accounts may not investigate discrepancies between names and numbers. In addition, I agree that the Credit Union has no responsibility to investigate discrepancies between names and account numbers.

Limited Power of Attorney. I ACKNOWLEDGE AND AGREE THAT WHEN THE CREDIT UNION ORIGINATES A REQUEST FOR A TRANSFER USING THE OPEN TRANSFER SERVICE, THE CREDIT UNION IS ACTING AS MY ATTORNEY-IN-FACT. I AGREE TO INDEMNIFY AND HOLD HARMLESS THE CREDIT UNION AS MY ATTORNEY-IN-FACT UNDER THIS LIMITED POWER OF ATTORNEY. THIS SECTION PERTAINING TO LIMITED POWER OF ATTORNEY SPECIFICALLY AND EXPRESSLY INCORPORATES ALL LIMITATIONS OF

LIABILITY AND WAIVERS OF WARRANTY CONTAINED ELSEWHERE IN THIS AGREEMENT, AND THIS SECTION SHALL BE SUBJECT TO ALL SAID LIMITATIONS OF LIABILITY AND WARRANTY WAIVERS TO THE FULLEST EXTENT POSSIBLE.

Security Procedures: I agree that the Credit Union will initiate a funds transfer request for me only after I access my Eligible Credit Union Account(s) through its Online Access banking service using the established login credentials. I acknowledge and agree that the Credit Union has established commercially-reasonable security procedures for the Open Transfer service. I understand that the security procedures are designed to authenticate my identity before accepting a request for an Open Transfer and not to detect errors in the content of my instruction.

Verification of Accounts at Other Financial Institution(s): After agreeing to this Agreement and providing any additional information requested, I may enroll accounts that I hold at other financial institutions (each, a "Third Party Account") in the Open Transfer service. I hereby authorize the Credit Union to verify a Third Party Account by the following means: Confirmation of Trial Deposits. I authorize the Credit Union to verify my Third Party Account through the use of a trial transfer, in which three low value payments will be credited to the account. Once the verification process is successful, each Third Party Account will become a Verified Account.

Limits on Open Transfers

Type of Limit: Incoming and Outgoing

Daily \$2,500.00

Monthly* \$5,000.00

*For purposes of the "monthly" transfer limits, a month means the thirty (30) calendar days immediately prior to the date on which an Open Transfer request is executed (i.e., originated) by the Credit Union.

Service Fees and Charges: I understand and agree that I am responsible for paying all fees associated with my use of the Open Transfer Service. I authorize the Credit Union to charge my Eligible Credit Union Account (or any other of my accounts at the Credit Union) for any service fees and charges applicable to transfers requested through the Open Transfer Service in accordance with the Credit Union's fee schedule in effect at the time I make an Open Transfer request. The Credit Union reserves the right to change the fees charged for the use of the Open Transfer Service. A copy of the Fee Schedule for the Open Transfer Service is provided at the end of the Agreement.

Execution of a Request for an Open Transfer Standard Transfers: My request for a Standard transfer will be executed on the current Business Day so long as it is initiated by the cutoff time of 5:00 p.m. ET. If my request for a Standard transfer is received by the Credit Union on a day that is not a Business Day or on a Business Day after the

established cut-off hour, the credit union will not process my request until the next Business Day.

Actions Taken Upon an Unsuccessful Open Transfer: If the funds transfer fails, the Credit Union will notify me by email or through the Online Access secure messaging center so that I may contact the financial institution where my Verified Account is held in order to understand the reason for such failure.

Rejection of an Open Transfer Request: The Credit Union reserves the right to reject my funds transfer request. The Credit Union may reject my request if the dollar value of one or more of my transfer requests exceed my daily or monthly transfer limit (as more fully described above), if I have insufficient available funds in my Eligible Credit Union Account for the amount of the Open Transfer, plus any applicable fee, if my request is incomplete or unclear, if the Credit Union identifies a security risk related to a requested transfer or if the Credit Union is unable to fulfill my request for any other reason. I understand and agree that if the Credit Union rejects a request for an Open Transfer for one or more of the reasons set forth above, I will be informed of the rejection during my online session or by e-mail as soon thereafter as the Credit Union has determined to reject the request.

Cancellations, Amendments or Recalls of an Open Transfer Request: I may cancel or amend a funds transfer request only if the Credit Union receives my request prior to the execution of the funds transfer request and at a time that provides the Credit Union with a reasonable opportunity to act upon that request. The Credit Union shall not be liable to me for any loss resulting from the failure of the beneficiary bank to agree to a recall or amendment of my funds transfer request.

Transfers Subject to the Rules of the Third Party Accounts: Additionally, all funds transfers are also subject to the rules and regulations governing the relevant Third Party Accounts. I agree not to request any Open Transfers from or to Verified Accounts that are not allowed under the rules or regulations applicable to such accounts.

Delays or Non-Execution of Funds Transfer Request: I agree that the Credit Union shall not be responsible for any delay, failure to execute, or misexecution of my funds transfer request due to circumstances beyond the Credit Union's reasonable control - including, without limitation, any inaccuracy, interruption, delay in transmission, or failure in the means of transmission of my funds transfer request to the bank or execution of such request by the bank, whether caused by strikes, power failures, equipment malfunctions, or acts or omissions of any intermediary bank or beneficiary bank. **THE CREDIT UNION MAKES NO WARRANTIES, EXPRESS OR IMPLIED - INCLUDING THE FAILURE OF ANY INTERMEDIARY BANK OR BENEFICIARY BANK TO CREDIT MY BENEFICIARY WITH THE AMOUNT OF THE FUNDS TRANSFER AFTER RECEIPT OF SAME WITH RESPECT TO ANY MATTER.**

Unauthorized Open Transfers: I understand that if I think my Credit Union card has been lost or stolen or someone else has learned my access credentials for Online Access

internet banking or an unauthorized Open Transfer or other type of online transaction has been made from one of my accounts, I must notify the Credit Union immediately by telephone at 1-800-404-6008 or, if I am unable to telephone the Credit Union, in writing to: PO Box 9001, Alcoa, TN 37701. By providing such prompt notice, I may limit my personal liability for unauthorized transfers as more fully described in the "Unauthorized Transactions" section of the Electronic Funds Transfer Agreement and Disclosure Statement.

Significance of E-Mail Notices About the Open Transfer Service: I agree that all e-mail notices sent to me regarding the status of my Open Transfer requests are simply service messages and will not constitute a transaction receipt or an official bank record with respect to an Open Transfer. I acknowledge and agree that these notices will be sent to the e-mail address contained within the Online Access Internet Banking service I provide during my enrollment in the service, even if I have informed the Credit Union separately in the past (or choose to do so in the future) to not send me marketing messages at that same e-mail address.

Means of Transfer: I understand that the Credit Union uses a variety of banking channels and facilities to make funds transfers, but will ordinarily use the ACH Network. The Credit Union may choose any reasonable means that the Credit Union considers suitable to complete a transfer that I request using the Open Transfer service. I authorize the Credit Union to choose the means the Credit Union deems suitable to cause each of my Open Transfer requests to be completed successfully. These other choices include banking channels, electronic means, funds transfer systems, regular or express mail, courier, telecommunications services, intermediary banks and other organizations. I agree to be bound by the rules and regulations that govern any applicable funds transfer systems, including, but not limited to, the ACH Network, NACHA, Federal Reserve System and Clearing House Interbank Payment System (CHIPS).

Currency of Funds Transfer: The Open Transfer service is available for funds transfers to Verified Accounts in the United States only, and they are made in U.S. dollars only.

No Unlawful or Prohibited Use: As a condition of using the Open Transfer service, I warrant to the Credit Union that I will not use the Open Transfer service for any purpose that is unlawful or is not permitted, expressly or implicitly, by the terms of this Agreement or by any applicable law or regulation. I further warrant and represent that I will not use the Open Transfer service in any manner that could damage, disable, overburden, or impair the Open Transfer service or interfere with any other party's use and enjoyment of such service. I may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the Open Transfer service. I agree that these warranties and representations will remain in full force and effect even if this Agreement terminates for any reason.

Service Changes and Discontinuation: The Credit Union may modify or discontinue the Open Transfer service, with or without notice, without liability to me at any time. The Credit Union reserves the right, subject to applicable law and regulation, to terminate my

right to use the Open Transfer service at any time and for any reason, including, without limitation, if the Credit Union, in its sole judgment, believes I have engaged in conduct or activities that violate any of the terms of this Agreement or, if I provide the Credit Union with false or misleading information or interfere with other users or in the administration of the Open Transfer service.

Proprietary Rights: I acknowledge and agree that the Credit Union and its agents own all rights in and to the Open Transfer service. I am permitted to use the Open Transfer service only as expressly authorized by this Agreement. I may not copy, reproduce, distribute, or create derivative works, reverse engineer or reverse compile the technology for the Open Transfer service or any other services or technology.

Indemnity: In consideration of the Agreement by the Credit Union to act upon my request to make an Open transfer in the manner provided in this Agreement, I agree to indemnify and hold the Credit Union, its directors, officers, employees and agents harmless from and against any and all claims, suits, judgments, executions, liabilities, losses, damages, costs, and expenses - including reasonable attorney's fees - in connection with or arising out of your acting upon Open Transfer instructions pursuant to this Agreement. This indemnity shall not be effective to relieve and indemnify the Credit Union against its gross negligence, bad faith, or willful misconduct.

Claims; Limitation of Liability; No Warranty: I agree that within thirty (30) days after I receive notification that my Open transfer request has been executed, I will tell the Credit Union of any errors, delays, or other problems related to my request. If my funds transfer request is delayed or erroneously executed as a result of the Credit Union's error, the Credit Union's sole obligation to me is to pay or refund such amounts as may be required by applicable law. Any claim for interest payable by the Credit Union shall be at the Credit Union's published savings account rate in effect within the state of the home financial center of the account from which the funds transfer was made. In any event, if I fail to notify the Credit Union of any claim concerning my funds transfer request within one (1) year from the date that I receive notification that my request has been executed, any claim by me shall be barred under applicable law.

I AGREE THAT THE CREDIT UNION SHALL NOT BE LIABLE FOR ANY COSTS, FEES, LOSSES OR DAMAGES OF ANY KIND INCURRED AS A RESULT OF (1) MY GRANTING THE CREDIT UNION AUTHORITY TO VERIFY A THIRD PARTY ACCOUNT; (2) YOUR DEBIT AND/OR CREDIT OF A VERIFIED ACCOUNT OR YOUR INABILITY TO DEBIT AND/OR CREDIT SUCH ACCOUNT(S) IN ACCORDANCE WITH MY OPEN TRANSFER INSTRUCTIONS; (3) ANY INACCURATE OR INCOMPLETE INFORMATION RECEIVED FROM ANOTHER FINANCIAL INSTITUTION IN CONNECTION WITH VERIFYING A THIRD PARTY ACCOUNT OR EXECUTING A TRANSFER WITH A VERIFIED ACCOUNT; (4) ANY CHARGES IMPOSED BY THE FINANCIAL INSTITUTION HOLDING A VERIFIED ACCOUNT; AND (5) ANY TRANSFER LIMITATIONS SET BY A FINANCIAL INSTITUTION HOLDING A VERIFIED ACCOUNT. IN NO EVENT SHALL THE CREDIT UNION BE RESPONSIBLE FOR ANY INCIDENTAL

OR CONSEQUENTIAL DAMAGES OR EXPENSES ARISING IN CONNECTION WITH MY OPEN TRANSFER REQUEST.

EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS AGREEMENT, THE CREDIT UNION, ITS DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS HEREBY DISCLAIM ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT OF INTELLECTUAL PROPERTY OR THIRD PARTY RIGHTS. THE CREDIT UNION MAKES NO WARRANTY OR REPRESENTATION REGARDING THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE OPEN TRANSFER SERVICE, THE ACCURACY OR RELIABILITY OF ANY INFORMATION OBTAINED THROUGH THE OPEN TRANSFER SERVICE, THE ACCURACY OF ANY INFORMATION RETRIEVED BY THE CREDIT UNION FROM ANY FINANCIAL INSTITUTION HOLDING ANY VERIFIED ACCOUNT OR THAT THE OPEN TRANSFER SERVICE WILL MEET ANY REQUIREMENTS OF ANY USER, BE UNINTERRUPTED, TIMELY, SECURE OR ERROR FREE.

Amendments: I agree that the Credit Union reserves the right to change the terms and conditions of this Agreement as required by law or Credit Union policy. Unless otherwise required by law, the Credit Union may amend this Agreement without prior notice to me. If the Credit Union chooses to notify me of an amendment or is required to do so by law, the Credit Union may ask me to agree to an amended version of this Agreement electronically, or mail or deliver a separate notice, statement message or electronic message to me at the last address the Credit Union has on file for me.

Governing Law: This Agreement shall be governed by the laws of the state in which the home financial center of the Eligible Credit Union Account from which the funds transfer was made is located and federal law, as applicable.

Electronic Consent and Acceptance of Terms and Conditions: In order to enroll and use the Open Transfer service, I consent to receive and accept the terms and conditions of the User Agreement for Open Transfer Service, and any amendments to it, electronically. In the event any change to this Agreement requires prior notice to me, the Credit Union will notify me by e-mail, at the public e-mail address I have provided for notices pertaining to this service, of the new or different terms and conditions or will provide me with a link within such e-mail where I may view the new or different terms and conditions on a web site. I understand and agree that the Credit Union reserves the right to provide any such notices to me in printed form. A record of each funds transfer request will be made available to me electronically at the time each Open Transfer is requested and in summary form as part of the periodic statement for my Eligible Credit Union Account to or from which the IIT transfer is requested. I may withdraw my consent to having this information provided to me electronically by contacting the Credit Union by telephone at 1-800-404-6008, however, by doing so I understand that I will terminate my right to use the Open Transfer service. Withdrawing my consent in this manner will not prevent me from re-enrolling for the Open Transfer service.

Required Equipment: In order to use the Open Transfer service and to view and retain a copy of the terms and conditions contained in this Agreement, I understand that I must have a computer equipped with at least: a browser with 128-bit encryption; and either a printer or a disk drive or other electronic storage device. I understand that I can also obtain a printed copy of this Agreement by calling 1-800-404-6008.

Consent and Agreement: By clicking on the "I Agree" button below, I agree: (1) I have software and equipment that satisfies the above requirements; (2) to receive information about the Open Transfer service, including the Agreement and any subsequent amendments to it, electronically; and (3) have received an electronic version of the Agreement and Fee Schedule and agree to be bound by the terms and conditions contained therein. Because enrollment for the Open Transfer service can only occur electronically, I understand that I will be unable to proceed if I do not click on this button. The Credit Union reserves the right to provide information and notices about the Open Transfer service to me by non-electronic means.