

WIRE TRANSFER AGREEMENT AND DISCLOSURE STATEMENT

****YOU MUST sign this disclosure form at the bottom and submit it along with your Wire Instructions for your request to be processed****

Parsons Federal Credit Union (Credit Union) and its member(s), undersigned, hereby agree that the wire transfer of funds requested by member shall be subject to the terms and conditions herein stated:

1. The member agrees that, as a security procedure deemed acceptable and reasonable to member, all out-going wire transfer requests made in person, shall be communicated to an authorized employee of the Credit Union, who shall positively identify the member requesting the wire transfer by means other than, and in addition to, signature specimen, including but not limited to inquiry concerning confidential account information, or wallet identification; that request made telephonically shall be communicated to an authorized employee of the Credit Union, who shall solicit and procure identifying words and numbers from said member's share account agreement; and that request made by facsimile or mail shall be communicated to an authorized employee of the Credit Union with signature, who shall (i) verify the signature and (ii) call back to member and solicit and procure identifying words and numbers from said member's share account agreement. All requests shall be routed for execution to the centralized wire transfer department of the Credit Union, which may employ additional call-back procedures to verify the transaction, and will require the approval of a manager before any wire requested is executed. All requests not made in person which exceed \$1,000 shall require a call back verification to the secure telephone number provided by our member. Each procedure described above shall be deemed and agreed to be, by the member, a commercially reasonable security procedure, under Division 11 of the California Commercial Code.

2. The Credit Union may, in its sole discretion, reject any wire transfer request which exceeds the collected and available funds on deposit in a member's designated account(s); is not authenticated to Credit Union's satisfaction or which Credit Union believes may not be authorized by the member; contains incorrect, incomplete, or ambiguous information; or that involves funds subject to a lien, hold, dispute or legal process pending their withdrawal. Credit Union shall incur no liability for any loss occasioned by Credit Union's refusal to accept any wire transfer order.

3. Credit Union shall have the right to charge the amount of any member's wire transfer request to any of member's accounts at the Credit Union in the event that no account is designated, or a designated account that has insufficient collected balances to cover the amount of a wire transfer request.

4. If the member's wire transfer request identifies the beneficiary, the beneficiary's bank, or an intermediary bank by name and an account or other identifying number, Credit Union and subsequent parties to the wire transfer may act solely on the basis of such number, even if the name and number do not agree. To the fullest extent permitted by law or wire transfer payment system rule, Credit Union may forego providing notice to member of its receipt of incoming wire transfers.

5. In the event member fails to specify a wire transfer payment system, or an intermediary bank, when initiating a wire transfer, a member hereby instructs Credit Union to use any wire transfer payment system or intermediary bank which Credit Union deems reasonable under the circumstances. FedWire may be used. Regulation J is the law governing FedWire transactions.

6. If a member issues a wire transfer request denominated in United States dollars for transfer to a foreign country, Credit Union may transfer payment in the currency of the receiving bank's country at Credit Union's buying rate of exchange to United State dollars transfers. If the transfer is returned for any reason, the member agrees to accept the refund in United States dollars in the amount of the foreign money credit, based on the then-current buying rate of the bank converting the currency to United States dollars at the date of refund, less any charges and expenses incurred by Credit Union. Credit Union may give you credit for Automated Clearing House (ACH) payments before it receives final settlement of the funds transfer. Any such credit is provisional until Credit Union receives final settlement of the payment. The member is hereby notified and agrees, if Credit Union does not receive such final settlement, that it is entitled to a refund from you of the amount credited to you in connection with that ACH entry. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules Credit Union will not provide you with next day notice of receipt of ACH credit transfers to your account. You will continue to receive notices of receipt of ACH items in the periodic account statement which we provide.

7. Credit Union may amend the terms of this Agreement/Disclosure concerning wire transfer services at any time without notice to its members. By thereafter using or continuing to use the Credit Union's wire transfer services, member agrees to such amendments.

8. Notwithstanding any provision in the California Commercial Code to the contrary, member agrees that attorneys' fees are not recoverable in any action or proceeding undertaken to enforce or interpret the terms of this Agreement/Disclosure or which arise in connection with wire transfer services rendered under this Agreement/Disclosure.

9. With regard to wire transfers executed in accordance with Credit Union's security procedures, member agrees to be bound by any such wire transfer order received by the Credit Union whether or not authorized by the member, when the wire transfer request is issued in member's name and accepted by Credit Union in compliance with the security procedures.

10. Except as otherwise required by the California Commercial Code, Credit Union shall not be responsible for any loss or liability arising from: (i) any inaccuracy, act, or failure to act on the part of any person not within Credit Union's reasonable control, including but not limited to the failure of other financial institutions to provide accurate or timely information to Credit Union or member; (ii) the failure of other financial institutions to accept a wire transfer order; (iii) member's negligence or breach of this Agreement/Disclosure; (iv) any ambiguity or inaccuracy in any instruction or in the information set forth in this Agreement/Disclosure given to Credit Union by member; or (v) from any error, failure or delay in execution of any wire transfer instruction, or cancellation or amendment, including without limitation any inoperability of computer or communication facilities or other circumstances beyond the Credit Union's reasonable control. Provided that Credit Union has complied with this Agreement/Disclosure,

member agrees to indemnify and hold Credit Union and its directors, officers, employees, agents and attorneys harmless against any claim of a third party arising from or in connection with this Agreement/Disclosure or Credit Union's performance of wire transfer services for member. Member agrees to take any and all reasonable action to mitigate any potential or actual Credit Union loss or liability hereunder.

In all cases, Credit Union's liability for any act or failure of act under this Agreement/Disclosure shall be limited to resulting direct loss, if any, of member and payment of interest. UNDER NO CIRCUMSTANCES SHALL CREDIT UNION BE LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, PUNITIVE OR SPECIAL DAMAGE WHICH MEMBER MAY INCUR OR SUFFER IN CONNECTION WITH THIS AGREEMENT/DISCLOSURE, INCLUDING, WITHOUT LIMITATION, LOSS OR DAMAGE FROM SUBSEQUENT WRONGFUL DISHONOR RESULTING FROM CREDIT UNION'S ACTS OR OMISSIONS UNDER THIS AGREEMENT/DISCLOSURE, UNLESS DIVISION 11 OF THE CALIFORNIA COMMERCIAL CODE OTHERWISE REQUIRES.

11. This Agreement/Disclosure and the wire transfer transactions initiated hereunder are governed by the laws of the State of California.

12. Wire transfer system charges, including intermediary or receiving bank charges, if any, shall be for the account of the sender. Beneficiary's bank charges, if any, shall be for the account of the beneficiary.

13. Credit Union may charge reasonable service charges for services relating to the sending or receiving of the wire transfer of funds, which fees and charges shall be set forth on Credit Union's Schedule of Fees and Charges, and which may be deducted from member's account.

14. Out-going wire transfer requests must be received by the centralized wire transfer department from the branches by 1:00 P.M. PST for International wire transfers or 2:30 P.M. PST for Domestic wire transfers; International wire transfers received by said department after 1:00 P.M. PST will be executed the next working day. Domestic wire transfers received by said department after 2:30 P.M. PST will be executed the next working day.

15. To the extent required or permitted by law, this Agreement shall be subject to the rules of any wire transfer payment system employed by the Credit Union.

Members Signature:

X_____ Date:_____

PFCU's Signature:

X_____ Date:_____

Click here for Domestic Wire Transfer
Click here for International Wire Transfer
Click here for Recurring Domestic Wire Transfer
Click here for Recurring International Wire Transfer