

## **Member to Member (M2M) Transfer Agreement**

### **INTRODUCTION**

The following Terms and Conditions (“Agreement”) apply to our Member to Member (M2M) Transfer Service.

### **ACCEPTANCE**

By accepting this Agreement and by using M2M, you agree to all the terms, conditions and notices contained in this Agreement and accept responsibility for your use of M2M. Please read this Agreement carefully before accepting. We may amend these terms, and modify or cancel services and features we offer, from time to time without notice, except as may be required by law.

Any deposit Account accessed through this service is also subject to the Account Disclosures and Regulations for the Account (“Account Disclosures”). You should review the Account Disclosures carefully, as they may include transaction limitations and fees that might apply to your use of M2M.

### **DEFINITION OF TERMS**

- “Credit Union”, “PSCU”, “Us”, and “Our,” means Pacific Service Credit Union.
- “M2M (Member to Member) Transfers” means the service that allows you to transfer funds from your account into another PSCU membership account.
- "You" and "Your(s)," mean each person who applies to use the service and each person who uses the service.
- “Transfer” means an electronic movement of funds from your account to another party by means of the M2M (Member to Member) Transfer service offered within online banking.

### **M2M TRANSFER SERVICE**

M2M Transfer service allows users to transfer money via online banking to other membership accounts within the credit union. M2M transfers may be made from a deposit account and an established line-of-credit. The member initiating the transfer must have the required information discussed below in order to set up an M2M transfer.

### **Eligibility for M2M Transfers**

**Identity Authentication:** You authorize the Credit Union, directly or through third parties, to make any inquiries considered necessary to validate your identity. This may include asking you for further information, requiring you to take steps to confirm ownership such as multifactor authentication, ownership of your email address or financial instruments, ordering a credit report and verifying your information against third party databases or through other sources. The Credit Union will, at its sole discretion, authorize the use of M2M and may at its sole discretion disallow the use of M2M transfers from any credit union member.

### **Transferring Money via Online Banking – M2M Transfers**

To transfer funds using the M2M Transfer service you must have the member’s last name that will be receiving funds, and the account number of the receiving membership account. Transfers: When an online banking M2M transfer is made, the funds are immediately transferred from your account to the recipient. You agree that such requests constitute your authorization to us to make the Transfers.

Once you have provided your authorization for the Transfer, you will not be able to cancel the electronic Transfer.

## **TRANSACTION HISTORY**

You may view your transaction history by logging into online banking and looking at your Account History. Your history is also available through the periodic statements we provide you.

## **HOW TO NOTIFY US OF UNAUTHORIZED TRANSFER, LOST DEVICE, ERROR, OR INQUIRY**

1. You agree to notify us immediately if you believe your user name, password, or PIN has become known or an unauthorized transaction has occurred involving your Account. Telephoning is the best way of keeping your possible losses to a minimum. Please call us immediately at (888) 858-6878. You may also send a message via a secure messaging system, by logging into online banking, or write us at: Pacific Service Credit Union, PO Box 8191, Walnut Creek, CA, 94596-8191.
2. You must include the following information: Your name and membership account number; a description of the error, loss and/or Transfer that you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information; and, the dollar amount of the suspected error or unauthorized Transfer.
3. If you tell us orally, we may require that you send us your complaint or question in writing within 10 Business Days.
4. We must hear from you no later than 60 days after the date we send the first statement on which the problem or error appeared.

## **CLAIMS, LIMITATION OF LIABILITY, NO WARRANTY**

You agree that within 10 business days after you receive notification that your M2M Transfer request has been executed, you will tell the Credit Union of any errors, delays, or other problems related to your request. If your funds transfer request is delayed or erroneously executed as a result of the Credit Union's error, the Credit Union's sole obligation to you is to pay or refund such amounts as may be required by applicable law. If you initiate a payment to a party or payee to which you did not intend, you are responsible to contact the receiving party to have the funds returned. The Credit Union or any of its payment processors are not responsible for payments which were made in error by you or anyone you authorize to make payments/transfers on your behalf. Any claim for dividends payable shall be at the current stated dividend rate. In any event, if you fail to notify the Credit Union of any claim concerning your funds Transfer request within 60 days from the date that you receive notification that your request has been executed, any claim by you shall be barred under applicable law.

If we do not complete a Transfer to or from your Account, on time or in the correct amount, according to our agreement with you when you have properly instructed us to do so, we will NOT be liable, in cases such as, but not limited to the following:

1. If, through no fault of ours, you do not have enough money in your Account to make a Transfer.
2. If a legal order directs us to prohibit withdrawals from the Account.
3. If your Account is closed, or if it has been frozen.
4. If the Transfer would cause your balance to go over the credit limit of an established line of credit or the limit for any arrangement set up to cover overdrafts.
5. If you, or anyone authorized by you, commits any fraud or violates any law or regulation.

6. If any electronic terminal, telecommunication device, or any part of the online banking electronic funds Transfer system is not working properly and you knew about the problem when you started the Transfer.
7. If you have not properly followed the on-screen instructions for using M2M.
8. If circumstances beyond our control (such as fire, flood, interruption in telephone service or other communication lines) prevent the Transfer, despite reasonable precautions that we have taken.

## **FEES**

There is currently no fee for completing a M2M transfer. However, you will be responsible for any excess transaction fees that may apply to your Account.

## **NOTICES**

We will notify you of any changes, fees, or other information about M2M, if required by law. Notices required to be given by us under this Agreement or by law may be sent electronically or in writing, mailed to you at the last address we have on file.

## **INDEMNIFICATION**

You agree to indemnify, defend, and hold us and our affiliates, officers, directors, employees, consultants, agents, and licensors harmless from any and all third party claims, liability, damages and/or costs (including but not limited to reasonable attorneys' fees) arising from (a) a third party claim, dispute, action, or allegation of infringement, misuse, or misappropriation based on information, data, files, or otherwise in connection with the service; (b) your violation of any law or rights of a third party; or (c) your use, or use by a third party, of M2M.

## **TERMINATION OF SERVICE**

You may terminate this service at any time by notifying us in writing. We may also terminate the service at any time by notifying you orally or in writing. Whether you or PSCU terminates the service, it shall not affect your obligations under this Agreement for any transactions made prior to termination.

## **ENTIRE AGREEMENT**

This Agreement, as it may be amended from time to time, together with any other disclosures or documents provided to you about your M2M service and Accounts, contains the entire M2M agreement between you and the Credit Union and supersedes any other or oral communications and previous agreements, if any, with regard to M2M.

## **GOVERNING LAW**

Any Account will continue to be governed by the laws described in the Account Agreement and Truth-In-Savings Disclosure and Electronic Funds Agreement and Disclosure. This Agreement will be construed and interpreted in accordance with federal law applicable to M2M, and by the laws of the state of California, to the extent not superseded by federal law.