



Wire Transmittal Agreement

When used in this Wire Transmittal Agreement (Agreement), "SMFCU" shall mean SM Federal Credit Union, and "You and Your" mean the sending party on the Wire Transmittal Form. This agreement is made between You and SMFCU. To the extent that the terms contained in this Agreement are different than those in any other Agreement or Terms of Account, this Agreement shall control and be deemed to modify such other Agreements or Terms of Account.

This Agreement and Notice applies to Funds Transfers as defined in the Article 4A of the Uniform Commercial Code (UCC) and Subpart B of Regulation J of the Board of Governors of the Federal Reserve System.

SMFCU may establish or change cut-off times for the receipt and processing of funds transfer requests when operationally necessary without notice. For the various types of funds transfers, the cut-off time will generally be 4:00 pm on each banking day that SMFCU is open, excluding Saturday, Sunday, and holidays observed by the Federal Reserve. Payment orders, cancellations, or amendments received after the applicable cut-off time may be treated as having been received on the following Funds Transfer Business Day (FTBD), excluding Saturday, Sunday, and holidays observed by the Federal Reserve and processed accordingly.

SMFCU may debit Your account for the amount of any funds transfer initiated by You or by any person authorized by You as a joint account owner or other authorized party with the right of access to the account from which the funds transfer is to be made.

SMFCU may establish, from time to time, security procedures to verify the authenticity of payment order. You will be notified of the security procedure, if any, to be used to verify payment orders issued by You or for which Your account will be liable. You agree that the authenticity of payment orders may be verified by using that security procedure unless You notify SMFCU in writing that You do not agree to that security procedure. In the event, SMFCU shall have no obligation to accept any payment order from You or other authorized parties on the amount until You and SMFCU agree, in writing, on an alternate security procedure.

If You send a wire transfer, Regulation J is the law that governs all Wire transactions. This means that Your rights and liabilities in a wire transfer are covered under Regulation J.

If You give SMFCU a payment order which identifies the beneficiary (i.e., recipient of the funds) by both name and an 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 that You will be responsible to SMFCU if the funds transfer is completed on the basis of the identification number You provided SMFCU.

If You give SMFCU a payment order which identifies an intermediary or beneficiary's bank by both name and identifying account number, a receiving bank may rely on the number as the proper identification even if it identifies a different bank than the named bank. This means that You 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 You provided. Further, You agree to hold harmless SMFCU from any and all claims, including, but not limited to claims of simple negligence on the part of SMFCU, its employees or agents, as a result of this Agreement.

If SMFCU becomes obligated to pay dividends to You, You agree that the rate to be paid shall be equal to the dividend rate and Annual Percentage Yield on a daily basis, applicable to the account at SMFCU to which the funds transfer should have been made or from which the funds transfer was made.

If you have any questions regarding this Agreement and Notice, please ask Your SMFCU personnel or call SMFCU at 913/831-4555.