

WIRE TRANSFER AGREEMENT AND DISCLOSURE

This Wire Transfer Agreement and Disclosure (“Wire Agreement”) defines the responsibilities of Bethpage Federal Credit Union (“Bethpage”, “we”, “us”) and our member (“Member”, “you”, “your”) responsibilities for the transfer of funds from your account with us (“Authorized Account”) for credit to an account at another financial institution, in accordance with instructions we receive from you as described herein. The terms used in this Wire Agreement have the meaning given to them in Article 4A of the UCC - Funds Transfers (UCC 4A), unless otherwise defined herein. Defined terms, whether or not capitalized, shall have the meaning ascribed to those terms in this Wire Agreement or, if not otherwise defined herein, in the Member Account Agreement. In the event of a conflict, the definition in the Wire Agreement shall have priority.

Definitions

- **Payment Order** - A “Payment Order” is an order or an instruction by you, as sender, to Bethpage as the receiving financial institution directing the transfer of funds to a designated account or beneficiary at another financial institution.
- **Funds Transfer** - A “Funds Transfer” refers to the transfer of funds from your Authorized Account, for credit to an account of a certain recipient or beneficiary at another financial institution by Wire Transfer method of payment. A Funds Transfer is completed by the acceptance by the beneficiary’s bank of a Payment Order for the benefit of the beneficiary of the originator’s (your) order. Your Funds Transfer request cannot state any condition of payment to the beneficiary. A Funds Transfer is also referred to in this Wire Agreement as a “Wire Transfer” or, in the case of an international Funds Transfer made by a consumer for personal, family or household purposes, a “Consumer International Wire.”

Funds Transfer Systems and Wire Transfer Laws and Rules

This Wire Agreement will apply to Wire Transfers processed through Fedwire, or any other method of transmission we consider suitable. “Fedwire” is the Federal Reserve Wire Network used by Bethpage to initiate wires transfers that are immediate, final, and irrevocable once processed. This Wire Agreement is also subject to rules of the Board of Governors of the Federal Reserve System and their operating circulars. If any part of this Wire Agreement is determined to be unenforceable, the rest of the Wire Agreement remains effective. This Wire Agreement does not apply to a Funds Transfer if any part of the transfer is governed by the Electronic Fund Transfer Act of 1978 (EFTA), except for a Consumer International Wire, which qualifies as a remittance transfer as defined in Regulation E, subpart B.

Wire Transfers authorized under these terms and conditions may involve one or more funds transfer systems, such as Fedwire, the Clearing House Interbank Payments Systems (CHIPS) or the Society for Worldwide Interbank Communication (SWIFT). As applicable, the rules of the appropriate funds transfer system(s) will apply along with applicable law. Subpart B of Regulation J and UCC Article 4A apply to Funds Transfers made through Fedwire. You agree to be bound by all funds transfer system rules that apply to your Funds Transfer requests.

Compliance with Anti-Money Laundering, OFAC Sanctions, Exchange Control, - You agree not to violate the laws or regulations of the United States, including without limitation, the economic sanctions administered by the U.S. Treasury Office of Foreign Asset Control (OFAC).

Wire Agreement Controls - Both you and we will be bound by this Wire Agreement. If there is a conflict between this Wire Agreement and something said by one of our employees, you agree that this Wire Agreement controls. Additionally, to the extent any such terms or provisions discussed in this Wire Agreement may be inconsistent with the information on the Wire Transfer Request Form provided to you to initiate a Wire Transfer, the Wire Agreement will govern and control. We reserve the right to supplement or amend this Wire Agreement at any time. Your continued use of the Wire Transfer services will indicate your acceptance of such revised terms and conditions, as applicable.

Authorized Account and Wire Transfer Request- Payment for all Wire Transfer requests must be made by a transfer of funds from an Authorized Account you have with us. Such Authorized Account must be a Member Savings, Checking, or Money Market account you designate as a source of payment for the Wire Transfer.

Subject to our review and acceptance, by completing our Wire Transfer Request form or similar instructions in regard to a Funds Transfer Request acceptable to Bethpage, in its sole discretion, you authorize Bethpage to debit your Authorized Account for the amount of your requested Wire Transfer, plus any applicable fees and service charges, subject to: (i) this Wire Agreement, (ii) any applicable limit as to amount or beneficiary (i.e., recipient) as may be imposed by us, and (iii) that your request for a Wire Transfer was executed in accordance with the agreed upon security procedures.

Acceptance of your Wire Transfer Request - We are not obligated to accept any Wire Transfer request you give to us, although we normally will accept your request subject to the terms and conditions in this Wire Agreement.

We reserve the right to reject your Funds Transfer request without cause or prior notice. We may reject your request if: (i) the dollar value of one or more of your transfer requests exceeds an applicable daily transfer limit Bethpage may impose, (ii) you have insufficient available funds in your Authorized Account for the amount of the Funds Transfer and applicable fee, (iii) your request is incomplete or unclear, (iv) we are unable to confirm the identity or authority of the person providing the request, (v) it would violate any guideline, rule, policy or regulation of any government authority or funds transfer system, (vi) the request is in violation of any of our Security Procedures, as described herein or (vii) we are unable to fulfill your request for any other reason.

Wire Transfer Request Limitations - For purposes of this Wire Agreement, a "Business Day" is any day that is not a Saturday, Sunday or federal holiday.

- **Channel:** Unless other arrangements have been expressly agreed to by us, Wire Transfer requests by members must be made either in person at one of our branches, by calling our call center or, for domestic wires only, through Online Banking.
- **Request Date:** Wires requested through any channel must be received on the business day of the intended transfer and may not be scheduled in advance at this time. However upon completion of a pending upgrade to our Online Banking and Mobile Banking Digital Services anticipated for the 4th quarter of 2017, members will be able to schedule domestic wires in advance and on a recurring basis through Online Banking.
- **Amount:** Domestic Wire Transfer requests initiated through our Online Banking web site may not exceed \$250,000 a day.

Cut-Off Time - In order to process your Wire Transfer request on any given Business Day, we must receive your instructions prior to 2:45 PM ET ("Cut-Off Time"). Requests received after the Cut-Off Time may be deemed to be received on and will be processed on the following Business Day, as set forth below. The Cut-Off Time is subject to change without advance notice. We may, in our discretion, attempt to process your instructions after the Cut-Off Time, but we will have no obligation to do so and will have no liability for deeming the instructions received on the following Business Day. In order to allow for sufficient time to process your wire, check with your local Branch or our Call Center.

Payment and Processing of your Wire Transfer Request - Payment for all Wire Transfer requests will be funded by a transfer from an Authorized Account that you designate as the source of payment for your request. You understand and agree that we will make the determination to pay or reject your Funds Transfer request on the day the Wire Transfer is executed based on your available balance in the account you designate at the time we process the Wire Transfer request. Transfers from linked Overdraft Protection accounts to cover insufficient funds in your designated account are not permitted.

For domestic Funds Transfers, if your Wire Transfer request is received by us on (i) a day that is not a Business Day; (ii) a Business Day after the Cut-Off Time; or (iii) a Business Day where the time or circumstances do not permit the security procedures to be completed on the same Business Day, you agree that the Funds Transfer will not be processed until the next Business Day. If your request is for a Consumer International Wire or any other type of international Funds Transfer, if we cannot process your request on the same Business Day it is received, the request will be cancelled and you will need to initiate a new Wire Transfer request, which will be

subject to the applicable exchange rate in effect on the Business Day when you initiate the new transfer request.

Security Procedure - The authenticity of your Wire Transfer request or communication to cancel or amend a Wire Transfer request, issued in your name as sender will be verified by a security procedure. You affirm that you have no circumstances which are relevant to the determination of a commercially reasonable security procedure unless those circumstances are expressly contained in a separate writing agreed to and signed by us.

You agree that an online Funds Transfer request shall be initiated as follows: (i) your providing and/or completing all applicable elements of Bethpage's Wire Transfer request process; (ii) your providing a complete and properly-executed Wire Transfer Request form to Bethpage, signed or similarly authenticated electronically, as applicable; and (iii) satisfying any further request verification by us that the Wire Transfer Request form was authorized by you.

The following security procedure includes actions we may take to verify your identity to our satisfaction such as:

- a. Performing fraud related screens to the wire instructions.
- b. Contacting you using information from your member account records to verify the Funds Transfer.
- c. Requesting and receiving correct password or information that only you should have.
- d. Requesting and validating primary identification or documentation from you we require.
- e. Providing correct responses to one or more previously provided challenge questions.

This security procedure is NOT intended to detect errors in the content of your request. You agree that this security procedure is for validating your identity and the procedure is commercially reasonable.

Record of Oral or Telephone Orders - You agree we may record any oral or telephone Funds Transfer Request or related communication of amendment or cancelation.

Duty to report unauthorized or erroneous payment - You must exercise ordinary care to determine that all Funds Transfer Requests or amendments that we accept that are issued in your name are authorized, enforceable, in the correct amount, to the correct beneficiary, and not otherwise erroneous. If you discover (or with reasonable care should have discovered) an unauthorized, unenforceable, or erroneously executed Funds Transfer or amendment, you must exercise ordinary care to notify us of the relevant facts.

Errors, Claims - You agree to review all receipts, account periodic statement entries and any other documentation received in conjunction with your Funds Transfer. You agree to tell us about any errors, delays or other problems related to your Funds Transfer request upon discovery, but not later than thirty (30) days after the date of the account statement for the period on which your Funds Transfer appears, unless otherwise noted in disclosures provided at the time of the Funds Transfer request. If you do not provide us with timely notice you will not be entitled to interest on any refundable amount. If we can prove that you failed to perform these duties with respect to an erroneous payment and that we incurred a loss as a result of the failure, you are liable to us for the amount of the loss not exceeding the amount of your Wire Transfer. If your request was delayed or erroneously executed as a result of an error for which Bethpage is responsible, our sole obligation to you is to pay or refund such amounts as may be required by applicable law.

Identifying Number - If your Wire Transfer request identifies an intermediate bank, beneficiary bank, or beneficiary by name and number, we and every intermediate or beneficiary bank may rely upon the identifying number rather than the name to make payment, even if the number identifies an intermediate bank or person different than the bank or beneficiary identified by name. Neither we nor any receiving or beneficiary bank have any responsibility to determine whether the name and identifying number refer to the same financial institution or person unless required by law.

Cancelation or Amendment of Wire Transfer Request -

Domestic Funds Transfers: We may accept your request to cancel or amend your Wire Transfer request, solely at our discretion, if we receive your cancellation or amendment request before our Cut-Off Time and in time to have a reasonable opportunity to act on it. The cancellation or amendment request must be presented in conformity with the same security procedure that has been agreed to for the Wire Transfer. However, we will not be liable if we are unable to act on your request. You agree to indemnify and hold us harmless from any liabilities, claims, damages and expenses we may incur as a result of our attempt to cancel or amend the Funds Transfer.

International Funds Transfers:

Consumer Members - Cancellation requests for Consumer International Wires transfer must be received no later than 30 minutes after you make payment for the Funds Transfer.

Business Members - Requests for cancellation or amendment of International Funds Transfers are subject to the same terms as described above for Domestic Funds Transfers.

Intermediaries - We are not liable for the actions of any intermediary, regardless of whether or not we selected the intermediary.

Transfer to Beneficiary Bank - When you request Bethpage to make a Funds Transfer, you must select a financial institution as the beneficiary bank (i.e., the recipient's bank) and a particular account into which the funds must be deposited at the beneficiary bank. The beneficiary bank is responsible for following your instructions and for notifying the beneficiary that funds are available. After the funds are transferred to the beneficiary bank, they become the property of the beneficiary bank, which is responsible to locate, identify, and make payment to your beneficiary. If your beneficiary cannot be located and identified, the funds may be returned, net of any applicable fees imposed by the beneficiary bank or us, including, in the case of a permitted international Wire Transfer, charges and price differences arising from any required currency conversions.

Fees – Fees for outgoing Domestic and International Wire Transfers are published in our Fee Schedule available online, at any of our branches, or by calling us.

Currency:

Domestic Wires: All Funds Transfers will be initiated in U.S. Dollars only.

International Wires: If your international Wire Transfer request includes payment to a beneficiary in a currency other than US dollars, the exchange rate may not be the most favorable rate. In addition, we cannot ensure the transfer to the beneficiary will be completed in the currency requested. You should contact your attorney or financial advisor to discuss any risks associated with foreign exchange transactions. For any refunds related to foreign currency international Funds Transfers, you will bear all risk of loss due to currency exchange rate fluctuations.

Consumer International Wires - Additional disclosures will be provided to a consumer member at the time of an international wire request as required by law and regulation. Prior to accepting payment authorization, we will provide a prepayment disclosure with applicable information; including the exchange rate, fees and taxes that may be imposed, and the total amount of money expected to be delivered to the beneficiary. Once you authorize payment, we will also provide a receipt. The receipt will contain additional information including your right to request a cancellation within 30 minutes of making your payment, the procedure for reporting an error, and information about consumer protections to which you are entitled. Our Consumer Error Resolution and Cancellation Disclosure is also available upon request. These additional disclosures govern over any conflicting provision contained herein.

Indemnity - In consideration of the terms and conditions of this Service by Bethpage to act upon Funds Transfer instructions in the manner set forth herein, you agree to indemnify and hold Bethpage, and its affiliates and their respective directors, officers, employees, subsidiaries and agents, harmless from and against any and all claims, suits, judgments, executions, liabilities, losses, damages, costs, and expenses, including reasonable attorneys' fees, in connection with or arising out of Bethpage acting upon your Funds

Transfer instructions to the maximum extent permitted by applicable laws. This indemnity shall survive termination of this Service.

Limit on Liability; Damages - IN NO EVENT SHALL BETHPAGE BE RESPONSIBLE FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES OR EXPENSES ARISING IN CONNECTION WITH YOUR FUNDS TRANSFER REQUEST. Any claim for interest payable by Bethpage shall be at our published savings account rate. You waive any claim you may have against us for consequential or special damages, including loss of profit arising out of a Payment Order or Funds Transfer, unless this waiver is prohibited by law. We are not responsible for attorneys' fees you might incur due to erroneous execution of Payment Order or Funds Transfer.

You agree to commence any action or proceeding to enforce any obligation, duty or right arising under the terms and conditions within one (1) year from the date that such cause of action accrues.

No Warranty - BETHPAGE MAKES NO WARRANTIES, EXPRESS OR IMPLIED WITH RESPECT TO THE FUNDS TRANSFER SERVICES - INCLUDING, BUT NOT LIMITED TO, THE FAILURE OF ANY INTERMEDIARY BANK OR BENEFICIARY BANK TO CREDIT YOUR BENEFICIARY WITH THE AMOUNT OF THE FUNDS TRANSFER AFTER RECEIPT OF SAME. You agree that we shall not be responsible for any delay, failure to execute, or mis-execution of your Wire Transfer request due to circumstances beyond our reasonable control, such as interruption, delay in transmission, or failure in the means of transmission of your Funds Transfer request.

Survival - All warranties and indemnities of member made herein and all obligations of member that arose prior to termination shall survive the termination of these terms and conditions for any reason and the processing of any Wire Transfer or other activity pursuant to this Wire Agreement.

Force Majeure - Bethpage shall not liable to you for any delay or failure in performance arising directly out of war, sabotage, insurrection, riot and other acts of civil disobedience, terrorism, action of public enemy, failure or delays in transportation, fire, explosion, flood, storm, or other Act of God or, without limiting the generality of the foregoing, similar causes beyond its reasonable control. The Credit Union shall have no responsibility and shall incur no liability for any act or failure to act by any other financial institution or third party.

Governing Law; Venue - The terms and conditions of this Service shall be governed by the laws of the State of New York, except where preempted by federal law, as applicable, without regard to conflict of law principles. Any action regarding the interpretation, breach, or enforcement of these terms and conditions will be filed in and heard by the state or federal courts with jurisdiction to hear such disputes in Nassau County, New York, and both parties hereby submit to the personal jurisdiction of such courts. If any part of these terms and conditions should be deemed invalid, illegal, or unenforceable, the remaining provisions shall remain in effect.
