



Mobile Deposit Capture Agreement and Disclosure

Effective May 08, 2019

The mobile deposit user agreement contains the terms and conditions for the use of Credit Union of Richmond's Mobile Deposit Service or any other remote deposit services offered by the credit union. This agreement supplements our EFT and Membership agreement and related account disclosures. Together you are bound to the terms and conditions listed in all agreements. You may not under any circumstances assign this Mobile Service Agreement. This agreement is governed by both federal and Virginia State Laws. If it is determined that any provision of this agreement is unenforceable, the other provisions will be considered valid and enforceable. In this agreement the terms "us" or "we" refer to the credit union while "you", "your" and "member" refers to the account holder. If you do not understand this agreement or have any questions regarding the terms and conditions, you may contact our office.

The term "Business Day" is Monday-Friday excluding applicable holidays and branch closures due to inclement weather. By utilizing this service you accept the risk that this item may be intercepted or misdirected while being transmitted. We advise you to use extreme caution while utilizing this service and contact the credit union if there are any red flags or irregularities.

The Mobile Deposit Service allows you to transmit and deposit items into your credit union account utilizing a compatible mobile device. To utilize this service, you must own or maintain at your expense a compatible mobile device which operates on IOS or Android operating systems. Credit Union of Richmond is not responsible for the functionality of your mobile device or any other third-party software you may need to use the service. In other words, we make no guarantee that this service will work on your device(s).

By utilizing the Mobile Deposit Service you agree and warrant to Credit Union of Richmond that:

- I. You will only transmit checks and items that are properly endorsed. All endorsements must include your signature and account number and the following verbiage "For mobile deposit only at CUofR." If either of these are missing we may reject your deposit.
- II. You agree to comply with this agreement and any applicable rules, regulations and laws.
- III. You acknowledge and agree that this service may only be utilized by account owners. In other words, you agree to not give your account login information to any other person(s) or business. You further agree not to grant access to your device to any other person who is not an account owner. Giving your login credentials to anyone is prohibited and may result in a permanent account restriction. If you give your login credentials to a third-party you agree to be responsible for any returned items and any applicable fees.
- IV. You will not transmit duplicate checks under any circumstances which includes items deposited at the credit union or another Financial Institution unless you are granted permission by Credit Union of Richmond.
- V. We will not sustain a loss from the check or item that was deposited. If you deposit a fraudulent item you will be responsible for reimbursing the credit union if the funds are not available in your account.
- VI. With respect to transmitted items for deposit, you agree to indemnify and reimburse Credit Union of Richmond for any returned items and fees that you incur while utilizing this service. You give the credit union permission to debit your account the amount of the item and collect a \$30 returned check fee. Performing this adjustment could result in additional NSF and overdraft fees.
- VII. You agree to only deposit checks which you received from a reputable business or an individual. You further agree to not deposit checks utilizing this service from businesses or persons that you have no affiliation with unless you are granted permission from the Credit Union. Doing so will help both you and the Credit Union mitigate fraud. Accepting checks from unknown a unknown person(s) or business could result in a significant loss that could lead to financial hardship.**

- VIII. If you receive a check from a third party that you have no affiliation with you agree to contact the credit union and obtain approval prior to depositing the item. Upon reviewing the item, we may ultimately not accept the item if we believe the funds are uncollectable. If we do approve the item, we make no guarantee that the check is valid nor can we make any assurances that the funds will be collected. If you are unsure of a checks validity then we recommend you present the item at the Maker's institution.
- IX. You agree that all transmitted items will be free of malware or viruses that can negatively impact the credit union. If you transmit a file that does contain a virus you will be liable for any damages that Credit Union of Richmond will sustain.
- X. You agree to indemnify and hold the credit union harmless from any loss or expenses that results for breach of this agreement. Any breach of this agreement may also result in termination of this service or closure of your accounts.
- XI. Our liability for errors and omissions with respect to the transmitted data will be limited to correcting the errors and/or omissions. We are not liable for any checks or items that are not transmitted entirely or received by the credit union.
- XII. You agree to only deposit eligible items while using this service. We reserve the right to reject any item at our discretion. If the item is not accepted you agree to hold the credit union harmless.
- XIII. Unauthorized use of this service is prohibited and may result in a permanent account restriction which prevents you from utilizing your account or Mobile Services. We also reserve the right to close your accounts for any unauthorized use of this service based on our discretion.

Retention of Destruction of Items

You agree to retain each check or item for a minimum of 7 business days after the funds have been credited to your account(s). After the 7 business days has elapsed and the funds have been credited to your account you agree to clearly print "VOID" on the check and to promptly dispose of the item. You agree to safeguard and store all items in a secure location until proper disposal has occurred. In unusual cases you may be required to provide any retained item to Credit Union of Richmond to aid in the clearing and collection process. You agree to promptly provide any items to the credit union as requested to aid in the clearing and collection process.

Errors

If any error or discrepancy occurs while using this service, you must promptly notify Credit Union of Richmond as soon as possible. To report a discrepancy you can contact a member service representative at 804-355-9684. You must notify us within 33 days of the date we sent your statement containing the deposit or transaction. If you fail to notify us within this time frame, you will be prohibited from submitting a claim against the credit union.

Security Requirements

To alleviate unauthorized use of this service, you agree to take measures to secure your personal computer or mobile device that is used to access our service. These security measures include but are not limited to installing antivirus and spyware software, securing your passwords, and updating the computer and anti-virus software on a regular basis. You must also secure the device from unauthorized use such as friends and family members. Under no circumstances are you allowed to give your password to anyone who does not have access to the account. By doing so, you will be responsible for any fraud that occurs and may have a permanent restriction placed on your account. The credit union also reserves the right to close out your account or restrict other services if you breach this agreement.

Joint Owners

If you have a designated joint owner then they will have access to the Mobile Deposit Service. You and the joint owner are both responsible for adhering to the terms and conditions which are disclosed in this agreement.

Disclaimer

While utilizing this service, you may experience technical difficulties or temporary service outages. The credit union doesn't assume any liability for technical difficulties, service outages or any other damages you may sustain while using the service. We may also modify, temporarily suspend or revoke services at any given time without prior notice. If the Service is unavailable you may visit our branch or any participating service center to process a deposit.

The image of all checks or transmitted items must be clearly legible and comply with ANSI quality standards. If an item is not clearly legible, we may reject the item. If the item is rejected, you will be required to redeposit the item or visit our local office.

Credit Union of Richmond and its licensors provide this service “as is” and on an “as available” basis and we make no guarantee that:

- I. Our Mobile Deposit Service will meet your requirements
- II. The service won't be interrupted or temporarily unavailable
- III. Any results obtained from utilizing the service will be reliable or precise
- IV. All technology or errors in the service will be corrected

*** The credit union will not be liable if any check or item is not transmitted completely from your device or is rejected by Credit Union of Richmond.

Fees or Surcharges

Currently there is no charge to utilize the service but the credit union reserves the right to implement a service fee at any time. There may, however, be fees associated from your wireless or internet provider. You acknowledge and agree to be responsible for any fees such as data rates that are accessed by your wireless carrier.

Eligibility

In order to qualify for this Mobile Deposit Service you must:

- I. Be at least 18 years of age
- II. Have an active account in good standing
- III. Be enrolled in the Mobile App

We reserve the right to deny access to this service if you violate any parts of this agreement, manage your account in an irresponsible manner or cause the credit union a loss. The credit union may also restrict or deny the service for potential fraud or security concerns at our discretion.

Deposit Limits

When utilizing the service there is a daily aggregate deposit limit of \$1,500. Each check must be deposited individually, but you can continue to deposit additional items until you meet the daily limit. If you exceed the daily limit then your deposit will be rejected. You may check the status of your deposit at any time by accessing the deposit history tab located under the deposit icon or checking your available balance. We reserve the right to change or modify the deposit limits and/or the number of deposits you are able to transmit while utilizing the Mobile Deposit Service at any time. If your item exceeds these guidelines, you will be required to deposit the item in person at our local office.

Eligible Items

You agree to only deposit items or “checks” that are defined as negotiable drafts payable or drawn at an office or bank. All checks are not considered or deemed an “item” until the image is transferred to Credit Union of Richmond and converted to an Image Replacement Document for subsequent presentment and collection.

Ineligible Checks and Items

You agree to not deposit any of the ineligible items listed below:

- I. Treasury or government checks made payable to any person other than you
- II. Savings bonds
- III. Checks that are not in US currency
- IV. Items issued or drawn off a financial institution not located in the United States
- V. Checks and items that have been converted to a substitute check
- VI. Any item that has been previously negotiated
- VII. American Express gift Cheques

- VIII. Any check that requires authorization such as a COMCHEK
- IX. Third party checks not made payable to you
- X. Travelers checks and money orders
- XI. Altered or incomplete checks
- XII. Checks exceeding the deposit limit of \$1500
- XIII. Post or stale dated checks
- XIV. Starter Checks
- XV. Checks missing the proper endorsement

**We reserve the right at our discretion to modify this list and determine which items are considered eligible for deposit.

*****We accept checks at the credit union’s discretion which means we may place extended holds on items or not accept a check if we believe the funds are uncollectible.**

Eligible Accounts for Service

- A. Membership Savings
- B. Checking Accounts
- C. Estate Accounts
- D. Trust Accounts
- E. Association Accounts
- F. Business Accounts
- G. Minor and Teen Accounts

*We reserve the right to add or remove accounts from this list at any time at Credit Unions of Richmond’s discretion.

Funds Availability Policy

Any deposits transmitted utilizing our Mobile Deposit Service are not subject to REG CC or our funds availability policy. Any credit funds are considered “provisional credits” and may be debited if the item is returned for any reason. Our general funds availability policy is listed below:

Deposit Approval times	First \$200 is available	Remaining funds over \$200
Deposits received prior to 2pm ET cutoff time Monday-Friday excluding holidays	Member will receive a provisional credit for the first \$200 within 24 hours once the deposit is approved. The remaining funds will remain on hold.	Member will receive a provisional credit on the second business day after the approval day unless deposit is placed on an extended hold.
Deposits received on Saturday-Sunday will be approved by 2pm the following business day which is generally Monday unless there is a holiday.	Member will receive a provisional credit for the first \$200 within 24 hours once the deposit is approved. The remaining funds will remain on hold.	Member will receive a provisional credit on the second business day after the approval day unless deposit is place on extended hold.

*All hold times will be extended one business day due to a federal holiday. Additionally, we do not approve deposits on holidays which means all deposits made on federal holidays will be approved on the next business day. Approvals may also be delayed due to branch closures due to inclement weather or other emergencies.

****Example—No Federal Holiday:** You make a deposit for \$500 on Monday morning at 10:00AM ET. The deposit is received and approved prior to the 2:00 ET cutoff time. The first \$200 would be available within 24 hours. The remaining funds would generally be available on the second business day excluding holidays which would be Wednesday.

*****Example--No Federal Holiday:** You make a deposit on Thursday at 12PM ET prior to the cutoff time. The first \$200 would be available within 24 hours. The remaining funds will not be released until the second business day excluding holidays which would typically be Monday.

*****Example—Deposit after cutoff time:** You make a deposit on Monday at 6:00PM ET. Since the deposit was received after the cutoff time the deposit would not be approved until Tuesday. The first \$200 would be available within 24 hours of the approval date which is Tuesday. The remainder would be available on the second business day excluding holidays which would be Thursday.

***Generally deposits will be credited based off the schedule above. Some deposits will be subject extended holds which may delay funds availability. We may at our sole discretion, place any item on hold for a reasonable amount of time until the item has settled from the Federal Reserve. We will attempt to notify you if the item is placed on an extended hold and advise you when the funds will be available. Generally funds will be available within 7 business days if we place an extended hold on your deposit. You agree to closely monitor your available balance before utilizing any proceeds from the mobile deposit to ensure the funds are available and avoid any unwarranted fees. All credits given for transmitted items are subject to verification and final approval. You agree to receive notifications electronically regarding the acceptance of your mobile deposit.

You can check the status of your mobile deposit any time by clicking on the “deposit history” tab or viewing your “**available**” account balances. Once the deposit is approved, it will have a status that says “accepted” which means we have approved the deposit. **After your deposit is accepted for deposit, you must verify your available balance to determine if the funds have been credited to your account prior to utilizing the funds. Once the deposit is reflected in your “available” balance then you are able to use the funds.**

When viewing your balances online there are 2 types of balances. Actual Balance which is how much you actually have including any pending deposits and holds and your “Available Balance” which includes any holds or pending authorizations. Exceeding your available balance will result in a NSF or ACH returned fee. You may also contact a representative at 804-355-9684 if you need additional clarification.

You agree to actively monitor your account and verify your available balance before utilizing the funds from a Mobile Deposit to prevent unwarranted fees.

Returned Checks and Fees

If a check or item is returned unpaid or rejected by the maker’s institution, you agree that we may debit your account the amount of the original item plus any applicable returned check fees which are shown on Credit Union of Richmond’s Schedule of Fees. If the funds are not sufficient to pay the returned item, we will be required to overdraft your account. If we are unable to collect the funds from a returned check, you agree to indemnify and reimburse Credit Union of Richmond and hold the credit union harmless from and against any and all loses or expenses. If we debit your account it may also result in NSF or overdraft fees. The manner in which checks are cleared and presented for payment and collection is at the credit unions sole discretion.

Termination

We reserve the right to terminate this agreement without notice at any time and for any reason. **REV 05/08/19**