

# **COMMONWEALTH CREDIT UNION**

## **Terms and Conditions for use of Mobile Deposit Capture Service**

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### **GENERAL TERMS**

This Mobile Deposit Capture Services Agreement (“Agreement”) is a contract between you and Commonwealth Credit Union (“CWCU”) which establishes terms and conditions for the use of CWCU’s mobile deposit capture services. In addition to this Agreement, the use of CWCU’s mobile deposit capture services is governed by the Terms and Conditions of your account, Electronic Fund Transfer Disclosures, Online Account Access Agreement, and any other agreement between you and CWCU.

#### **I. DEFINITIONS**

- A. In this agreement, the following terms have the following meanings:
  - 1. “The words “you”, “your”, and “yours” refer to the Commonwealth Credit Union member(s) jointly and severally. The words “we”, “us”, “our”, “CWCU” and “Credit Union” refer to Commonwealth Credit Union.
  - 2. “Mobile deposit capture service” or “service” means the use of software and/or hardware provided by CWCU to capture images of eligible items and deposit them to eligible accounts.
  - 3. “Accounts” mean the accounts on which you are the owner or joint-owner at CWCU, and for which mobile deposit capture services are available.
  - 4. “Business Days” are Monday through Friday, excluding Federal Holidays.

#### **II. ELIGIBLE ACCOUNTS**

- A. In order to use the service, you must be a CWCU member or joint owner of a CWCU account in good standing, and at least eighteen (18) years of age.
- B. Additionally, we may establish other criteria for determining the eligibility of accounts (for example, the length of time the account has been open) at our sole discretion.
- C. You or we may terminate the service on any account at any time and for any reason.

#### **III. ELIGIBLE ITEMS**

- A. Only checks may be deposited through the service. By depositing an item through the service, you agree and warrant that the following:
  - 1. The item is payable to the person who owns the account into which it is being deposited.
  - 2. The item has been properly endorsed under your deposit account contract and applicable law.
  - 3. The item is not drawn on a financial institution located outside of the United States.
  - 4. The item is payable in United States currency.
  - 5. The item is not dated in the future or more than six (6) months prior to the date of the deposit.

6. The item has not been previously been presented for payment at CWCU or to any other party.
  7. The item does not contain any alterations of which you know.
  8. You do not know or believe the item to be fraudulent or unauthorized.
- B. We may review or verify any item deposited through the service, and we may reject an item for deposit for any reason without liability. If we reject an item through the mobile deposit capture service, we may accept it through another channel (for example, at a CWCU office).

#### **IV. IMAGE QUALITY**

- A. We may determine, at our sole discretion, whether an image of an item submitted through the service is of sufficient quality for acceptance and presentment.

#### **V. ENDORSEMENT**

- A. You agree to restrictively endorse any check transmitted through the service by supplying the following verbiage:
1. “For Mobile Deposit Only”
  2. Your Commonwealth Credit Union Account Number
  3. Your legally-binding signature
- B. You further agree that we may handle and process any check image you transmit to us through the service in accordance with the terms of this Agreement notwithstanding any restrictive, qualified, or conditional endorsement you may apply to the check without our approval or direction.

#### **VI. ERRORS**

- A. You agree that the provisions of your deposit account contract regarding your responsibilities to notify us of errors apply to items deposited through the service.
- B. You agree that the deposit of an item through the service is not an “Electronic Funds Transfer” under the Federal Consumer Protection Bureau’s Regulation E.

#### **VII. AVAILABILITY OF FUNDS**

- A. Subject to the other provisions of this agreement, funds deposited through the service will be available on the first (1<sup>st</sup>) Business Day so as long as the deposit was made before 2:00 p.m. Central Time on a Business Day that we are open.
- B. Deposits made after 2:00 p.m. Central Time will be available the following Business Day we are open.
- C. You agree that items deposited through the service are not subject to the funds availability of the Federal Reserve Board Regulation CC, and that we may delay the availability of funds deposited through the service if we determine that the item is not

eligible as described in paragraph 3 of this agreement or that the item is over any deposit limit we may establish, or if we believe for any reason that the item may not be paid.

**VIII. DESTRUCTION OF ORIGINAL ITEMS**

- A. After you use the service to deposit an item, you agree not to deposit the same item anywhere else or through any other channel.
- B. You agree to retain the item for fourteen (14) days or longer if we request it, and then destroy the item or otherwise make it incapable of further deposit or presentment.
- C. You agree to be liable for the failure to destroy items as described in this Agreement, or if an item is deposited through the service and the same item is later presented or deposited again.

**IX. DEPOSIT LIMITS**

- A. The daily deposit limit for this service is \$3,000.00

**X. INDEMNITY**

- A. You agree to be solely liable for the use or misuse of the service, and you agree to indemnify, defend and hold us and any third-party provider of the software or service harmless from any legal action or claim asserted against us and/or third-party providers by any other party relating to your use of the service an any claims, liabilities, damages, costs and expenses (including reasonable attorney fees) incurred by us and/or its third-party provider as a result of your use or misuse of the service.

**XI. LIMITATIONS ON SERVICE**

- A. You agree not to hold us liable for interruptions in the availability or functionality of the service, which may occur without notice to you for technical or other reasons.

**XII. AMENDMENT**

- A. We may add to, change, or delete the terms of this Agreement by providing notice to you. We may also add to, change, or delete some functionalities or features of the service at any time without notice.
- B. If you do not consent to a modification of this Agreement or the service, you may terminate and discontinue your use of the service at any time by notifying us.

**XIII. NO WAIVER**

- A. We will not be deemed to have waived any of our rights or remedies under this Agreement unless such waiver is in writing and signed by us.
- B. No delay or omission on our part in exercising any rights or remedies will operate as a waiver of such rights or remedies or any other rights or remedies.
- C. A waiver on any one occasion will not be constructed as a bar or waiver of any rights or remedies on future occasions.

**XIV. SEVERABILITY**

- A. The invalidity or unenforceability of any provision of this Agreement will in no way affect the validity or enforceability of the remainder of this Agreement or any of its provisions.