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P.O. Box 788, Acworth, GA 30101-0788 | Phone: 678-486-1111 | Fax: 678-486-1190 | cuofga.org

## Digital Banking Wire Transfer Disclosures

**1. FUNDS TRANSFERS** - Funds transfers we permit that are subject to Article 4A of the Uniform Commercial Code (UCC), such as wire transfers, will be subject to such provisions of the UCC as enacted by the state where the main office of the Credit Union is located, except as otherwise provided in this Agreement. ACH transfers are subject to Nacha Operating Rules. We may execute certain requests for funds transfers by Fedwire which are subject to the Federal Reserve Board's Regulation J.

**a. Authorization for Transfers/Debiting of Accounts.** You may make or order funds transfers to or from your account. We will debit your account for the amount of a funds transfer from your account and will charge your account for any fees related to the transfer.

**b. Right to Refuse to Make Transfers/Limitation of Liability.** Unless we agree otherwise in writing, we reserve the right to refuse to execute any payment order to transfer funds to or from your account. We are not obligated to execute any payment order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available balance in your account. We are not liable for errors, delays, interruptions or transmission failures caused by third parties or circumstances beyond our control including mechanical, electronic or equipment failure. In addition, we will not be liable for consequential, special, punitive or indirect loss or damage you may incur in connection with funds transfers to or from your account.

**c. No Notice Required.** We will not provide you with notice when funds transfers are credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received.

**d. Interest Payments.** If we fail to properly execute a payment order and such action results in a delay in payment to you, we will pay you dividends or interest, whichever applies to your account, for the period of delay as required by applicable law. You agree that the dividend or interest rate paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period.

**e. Provisional Credit for ACH Transactions.** We may provisionally credit your account for an ACH transfer before we receive final settlement. If we do not receive final settlement, we may reverse the provisional credit or require you to refund us the amount provisionally credited to your account, and the party originating the transfer will not be considered to have paid you.

**f. Payment Order Processing and Cut-off Times.** Payment orders we accept will be executed within a reasonable time of receipt. Unless we have agreed otherwise in writing, a payment order may not necessarily be executed on the date it is received or on a particular date you specify. Cut-off times may apply to the receipt, execution and processing of funds transfers, payment orders, cancellations, and amendments. Funds transfers, payment orders, cancellations, and amendments received after a cut-off time may be treated as having been received on the next funds transfer business day. Information about any cut-off times is available upon request. From time to time, we may need to temporarily suspend processing of a transaction for greater scrutiny or verification in accordance with applicable law. This action may affect settlement or availability of the transaction.

**g. Exchange Rates.** For international transfers involving currency conversions, exchange rates are determined by the financial institution at the time the transfer is processed. Rates may include a spread or markup and the amount received by the beneficiary may differ from the estimated amount disclosed at initiation.

**h. Identifying Information.** If your payment order identifies the recipient and any financial institution by name and account or other identifying number, the Credit Union and any other financial institutions facilitating the transfer may rely strictly on the account or other identifying number, even if the number identifies a different person or financial institution. Acknowledges that incorrect account numbers, routing numbers, SWIFT/BIC codes, IBANs, or beneficiary names may result in delays, rejection, loss of fund, or transfer to an unintended recipient.

**i. Amendments and Cancellations of Payment Orders.** Any account owner may amend or cancel a payment



# CREDIT UNION<sup>®</sup> OF GEORGIA

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order regardless of whether that person initiated the order. We may refuse requests to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order.

**j. Security Procedures.** We may require you to follow a security procedure to execute, amend or cancel a payment order so that we may verify the authenticity of the order, amendment or cancellation. You agree that the security procedure established by separate agreement between you and the Credit Union is commercially reasonable. If you refuse to follow a commercially reasonable security procedure that we offer, you agree to be bound by any payment order, whether authorized or not, that is issued in your name and accepted by us in good faith in accordance with the security procedure you choose. Members are responsible for protecting their digital banking credentials and devices. The Credit Union may delay or reject transactions for fraud prevention or regulatory review, require additional authentication or verification, and refuse transactions suspected of fraud, scams, sanctions violations, money laundering, or unauthorized activity.

**k. Duty to Report Unauthorized or Erroneous Funds Transfers.** You must exercise ordinary care to identify, and report unauthorized or erroneous funds transfers on your account. You agree that you will review your account(s) and periodic statement(s). You further agree you will notify us of any unauthorized or erroneous transfers within the time frames described in the "Statements" section of this Agreement.

**l. Recording Telephone Requests.** You agree that we may record payment order, amendment and cancellation requests as permitted by applicable law.

**m. Remittance Transfers.** A "remittance transfer" is an electronic transfer of funds of more than \$15.00 which is requested by a sender and sent to a designated recipient in a foreign country by a remittance transfer provider. If we act as a remittance transfer provider and conduct a remittance transfer(s) on your behalf, the transaction(s) will be governed by 12 C.F.R. part 1005, subpart B - Requirements for remittance transfers. Terms applicable to such transactions may vary from those disclosed herein and will be disclosed to you at the time such services are requested and rendered in accordance with applicable law.

Fraudsters frequently impersonate vendors, attorneys, title companies, executives, and government agencies to redirect wire transfers. Always verify payment instructions using a trusted phone number or independent contact method before sending funds.

I acknowledge that wire transfers may be irreversible once processed. I confirm that the beneficiary information entered is accurate and authorize the financial institution to process this wire transfer according to the instructions provided. I understand that fees may apply and that intermediary institutions may deduct additional charges.

By tapping 'Submit Wire,' I confirm that the payment details are accurate and authorize the financial institution to process this wire transfer. I understand that submitted wire transfers may not be cancelable once processing begins.