

**VIRGINIA CREDIT UNION  
PERSONAL ONLINE BANKING AGREEMENT AND  
ELECTRONIC FUNDS TRANSFER DISCLOSURE**

The following applies only to Personal Online Banking Services. See the next section for information about Business Online Banking Services.

**I. Introduction.**

- A. Purpose. This Personal Online Banking Agreement and Electronic Funds Transfer Disclosure (the "Agreement") between Virginia Credit Union ("VACU") and you governs VACU's provision and your use of the Online Banking Services described herein. By using the Online Banking Services or authorizing any other party to do so on your behalf, you agree that you are legally bound by and will abide by the terms and conditions of this Agreement. You further agree to follow all instructions provided by VACU via the Online Banking Services as communicated via the Online Banking Services' website and/or the VACU website. You acknowledge and agree that this Agreement is in addition to the terms and conditions contained in VACU's other agreements with you governing your membership in VACU and your checking, savings and loan accounts accessible via the Online Banking Services including, without limitation, the Membership Rules and Regulations, the Account and Fee Disclosure, the Rate Disclosure, the Privacy Notice, the Funds Availability Disclosure, the Electronic Fund Transfer Disclosure, the Membership and Account Application, and any applicable loan addendums, credit agreements or notes, which are incorporated herein by reference.
- B. Consent to Receive Disclosure in Electronic Form. THIS AGREEMENT SERVES TO (A) OBTAIN YOUR AFFIRMATIVE CONSENT TO RECEIVE CERTAIN CONSUMER DISCLOSURES REQUIRED BY LAW IN ELECTRONIC FORM AND TO PROVIDE YOU WITH A CLEAR AND CONSPICUOUS STATEMENT ABOUT YOUR RIGHTS REGARDING THE RECEIPT OF ELECTRONIC CONSUMER DISCLOSURES PURSUANT TO FEDERAL LAW; AND (B) PRESENT YOU WITH THE REQUIRED CONSUMER DISCLOSURES FOR ONLINE BANKING SERVICES. BY CLICKING THE "I AGREE" BUTTON, YOU AFFIRMATIVELY CONSENT TO RECEIVE SUCH DISCLOSURES IN ELECTRONIC FORM AND AGREE TO THE TERMS OF THIS AGREEMENT. In addition, if you opt or have opted to receive electronic delivery of account statements (by signing up for the eStatement service) then as of the time of your enrollment in the service the following terms will apply: (1) You understand and agree that any and all notices, changes in terms, disclosures and communications regarding your account statements, including this Agreement, may be made electronically; (2) Your ongoing consent to receive electronic delivery of account statements only is voluntary and may be withdrawn at any time upon notice to VACU; (3) You may withdraw your consent at any time by following the instructions set forth within the Online Banking Services for opting to receive these documents and notices in paper format; and (4) You understand and agree that it may take up to three (3) business days to enact the change to resume paper statements.
- C. Changes to Terms. VACU may amend these terms or modify the Online Banking Services from time to time. For Consumer Accounts, we will mail or deliver a written notice to you before the effective date of any change in a term or condition of this Agreement if such change would result in increased fees or charges, increased liabilities for you, fewer types of electronic funds transfers or stricter limitations on the frequency or dollar amounts of transfers, unless prior notice is excused by law. Otherwise, we may modify this Agreement at any time without notice, except as required by law. As a requirement of becoming an Online Banking Services member, if you created a User ID, you agree that we may send you such notice via email, other electronic means or regular mail, unless otherwise required by law.

**II. Definitions.**

As used in this Agreement, the following terms have the meanings set forth below:

- A. Available Balance means the balance in an account after crediting only those deposits that have been collected and made available to VACU.
- B. Business Day means Monday through Friday, except federal holidays.
- C. Consumer Account means a VACU checking, savings, share, money market, credit card or loan account owned by one or more individuals and used for personal, family or household purposes.

- D. Online Banking Services means the services described in this Agreement that are provided to approved VACU account owners and that enable such members to conduct the banking transactions described herein via the VACU website.
- E. Online Statement (eStatement) means the Consumer Account statement showing transaction activity for a specified period of time and that is made available to the member/account holder via the Online Banking Services.
- F. Password means the personal identification code (which should be a combination of numbers and letters) that you have selected for security purposes in order to allow VACU to provide you with access to your accounts through the Online Banking Services and to authenticate any transactions you initiate.
- G. You, Your and Yours mean each individual VACU account owner (or person authorized by a VACU account owner) to use the Online Banking Services.
- H. VACU Address means the mailing address at which you may contact VACU about questions or activities relating to the Online Banking Services. The VACU Address is Virginia Credit Union, Inc., P.O. Box 90010, Richmond, VA 23225-9010.

### **III. The Online Banking Services.**

You may use the Online Banking Services to perform the following activities:

- A. Account Summary. View Available Balances, account activity, pending transactions and balance and transaction history in all accounts that are enrolled in the Online Banking Services.
- B. eStatements and eNotices. By enrolling in eStatements/eNotices, access your member account and credit card statements online; review previous statements up to two (2) years or from the first time you sign up for eStatements, whichever is more recent. Access notices, letters, surveys and other third party forms (such as IRS 1098, 1099, etc.), as made available for various periods.
- C. Transfer Funds. Make transfers between your checking and savings accounts within VACU and some loans (e.g., a Line of Credit). Transfer funds from one of your VACU accounts to the account of another VACU Online Banking Services user. Transfer funds from one of your VACU accounts to an account that you own at another financial institution. You may schedule, review, edit and delete recurring and/or one-time transfers. For avoidance of doubt, all of the online transactions described in this Section III(C) are subject to the applicable terms, conditions and policies that govern the accounts and services at issue.
- D. Electronic Bill Payment. Make bill payment transfers to creditors or merchants designated by you and approved by VACU (collectively, "Payees") through the bill payer service.
- E. eBills and eBill Presentment. Receive and view bills electronically from designated creditors or vendors that participate in eBill presentment programs and from which you authorize VACU to retrieve your eBill information.
- F. eAlerts. Set up email alerts for certain events such as low balance and bill reminders.
- G. Stop Checks. Send VACU stop check requests for paper drafts only.
- H. Open New Accounts/Apply for Loans. Members who have existing accounts with VACU may open certain types of new savings and checking accounts online by funding such new accounts via an internal account transfer and subject to VACU's general policies and procedures applicable to each type of account. Members who have existing accounts with VACU may also apply for certain types of loans online, subject to approval and completion of required documentation. Virginia Credit Union will accept and consider an application from any member who wishes to submit a request for credit. The account types and loans that may be opened or applied for via Online Banking Services are listed at [www.vacu.org/Personal\\_Banking\\_Services/Online\\_Mobile\\_Banking\\_Services/Account\\_Types.aspx](http://www.vacu.org/Personal_Banking_Services/Online_Mobile_Banking_Services/Account_Types.aspx). Non-members may apply for membership via [www.vacu.org](http://www.vacu.org) and if accepted, may open certain types of new savings and checking accounts (including joint owners and beneficiaries) online by funding such

new accounts via credit or debit card only. If accepted for membership/account ownership, parties may then enroll in Online Banking and access the Online Banking Services described herein, subject to this Agreement.

- I. Other Services. VACU provides or makes available other consumer services, which may change or be enhanced from time to time, including the following:
  - Download account history and information into Quicken or QuickBooks
  - View account information in Money Tracker
  - View and redeem purchase rewards offered by a variety of merchants and service providers
  - Enroll, change or cancel participation in Change Jar savings program for debit card transactions
  - Edit or update your member information/profile
  - View check images
  - Communicate with VACU via email and via the Online Banking Services

#### **IV. Limitations.**

The following limitations may apply to certain transactions available through the Online Banking Services:

- A. Business and Processing Days. Our Business Days are Monday through Friday, excluding federal holidays. Our Processing Days for online banking also include Saturdays. The Processing Day cut-off time is 8:00 p.m. Eastern Time, after which transactions will reflect an effective date of the next Processing Day. Similarly, transactions that you initiate on a non-Processing Day (Sunday, federal holidays) are effective dated the next Processing Day. The Online Banking Services are generally available 24 hours per day, seven days per week, 365 days per year; however, the Online Banking Services may be interrupted for a short time each day for data processing and/or periodically for servicing, updates, upgrades or bug fixes.
- B. Limits on Transfers and Transactions.
  1. *Transaction Limit on Share, Savings and Money Market Accounts.* During any calendar month, you may not make more than six (6) transfers from any share account, savings account or money market account to your other VACU accounts or to a third party by means of an Online Banking Services transfer or other preauthorized electronic funds transfer, automatic transfer, overdraft protection transfer, telephone order or instruction, request transmitted via facsimile or transfer initiated through VACU's automated telephone response service. This limitation does not apply to transactions conducted at ATMs, in person or by mail. Internal transfers to make payments to your VACU loan accounts and requests for withdrawals by check made payable to you are also excluded from this limitation. Federal law provides that if you continually violate these limits, VACU may be obligated to close your account.
  2. *Limit to Available Balance.* You may not exceed the Available Balance in your account on the day that the transfer is made. VACU reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account balance below the required amount or otherwise require VACU to increase its required reserve on the account. Overdraft protection is not automatically triggered to cover "insufficient funds" transactions. We reserve the right to limit the frequency and dollar amount of any transactions at any time for security reasons.
  3. *Restricted Accounts.* You may not initiate transfers using the Online Banking Services to some select accounts, including but not limited to, Savings Certificate, Health Savings Accounts or IRA accounts.
- C. Account Information. The account balance and transaction history information available may be limited to recent account information involving your accounts. Also, the availability of funds for transfer or withdrawal may be limited due to the processing time for ATM transactions and VACU's policies on funds availability set forth in the Membership Rules and Regulations and the Funds Availability Disclosure.
- D. Funds Availability and Accrual of Dividends. Funds from electronic funds transfer credits/deposits will be available on the effective date of the transfer in accordance with VACU's funds availability policy set forth in the Membership Rules and Regulations and the Funds Availability Disclosure. Dividends begin to accrue on the effective date of the transfer.

- E. Email Capabilities and Limitations. The Online Banking Services include email capabilities that permit you to send and receive electronic messages to and from VACU. VACU will not immediately receive and review email messages that you send and will not process any request for a funds transfer received via email. VACU may not respond to (i) requests for stop payments, (ii) requests for replacement Passwords, (iii) reports of lost or stolen Passwords or unauthorized transactions, (iv) reports of lost or stolen ATM or Visa cards or (v) any other request that VACU would typically require to be in writing and signed by you, in each case without first confirming the authenticity of the email request/notification via telephone. In some instances, written confirmation reflecting your authorized signature may still be required. VACU will not take action based on your email requests until VACU actually receives your message and has a reasonable opportunity to act. If your request requires immediate attention, contact VACU directly at (804) 323-6800 or (800) 285-6609. Please note that if you sign up to receive eAlerts from VACU, those eAlerts are provided for your convenience only. It remains your sole responsibility to check your account balances and to pay your bills in a timely manner, whether or not you receive an eAlert. VACU is not liable for your actions or your failure to act or for any consequences relating to any failure to deliver an eAlert or the delivery of any eAlert that is incomplete or erroneous.
- F. System Unavailability. Access to the Online Banking Services may be unavailable at times for the following reasons: (1) Scheduled maintenance – those periods where the system requires maintenance or upgrades; (2) Unscheduled maintenance – those times when unforeseen maintenance is necessary; (3) System Outages – unavailability caused by major unforeseen events such as earthquakes, fires, computer failures, floods, interruptions in telephone or Internet service and connectivity or electrical outages; and (4) Internet Service Provider Outage – failure or unavailability of an Internet Service Provider. VACU will make all reasonable efforts to ensure the availability of the Online Banking Services; however, VACU is not liable for system unavailability or any consequential damages that may result therefrom.
- G. Requirements. In order to receive the Online Banking Services and to access your accounts online, you must have (1) an eligible account and a Password or PIN; (2) a personal computer with an Internet browser that has “cookies” enabled and supports 128-bit encryption; (3) an Internet connection for the personal computer; (4) either a printer or sufficient electronic space on your computer hard drive to store this disclosure; and (5) a valid and active email address (you must update VACU if your email address changes). More detailed technical requirements may be listed within the Online Banking Services. Please refer to those requirements periodically, as they may be updated to address new technologies, new software or browser releases and the phase out of compatibility with older versions of hardware and software.
- H. Establishment of New Accounts. New accounts may be established via the Online Banking Services only by VACU Members who have existing accounts and who have signed up for the Online Banking Services. New accounts must be funded, via an internal transfer, from an existing account that is in the name of the Member who wishes to open the new account. Members cannot use the Online Banking Services to establish joint accounts or to add joint owners or beneficiaries – Members wishing to establish a joint account or add a joint owner or beneficiary should contact VACU via telephone or in person. New accounts are subject to VACU’s existing policies and procedures applicable to the particular type of new account that is opened, including without limitation minimum age requirements and requirements that the Member otherwise be in good standing with VACU. VACU may establish a limit on the amount of money a Member can deposit into a new account online, which limits may change from time to time and will be published within the new account opening pages of the Online Banking Services site. Once a Member opens a new account, the Member will have to log off and log back into the Online Banking Services in order to view the new account. The processing of new account requests is subject to the availability of the Online Banking Services as set forth in this Agreement, and may be delayed due to routine maintenance or to the general unavailability of the Online Banking Services. VACU will send the Member a message via email to the Member’s designated contact email account and send a notice to the Member accessible through the eNotices tab in Online Banking if the Member is enrolled in eStatements/eNotices or to the Member’s designated postal address within a reasonable period of time to confirm that the new account has been opened.
- I. Applying for Loans. Members certify that everything they state in their application and on any attachments will be correct. VACU may keep this application whether or not it is approved. Members authorize VACU to check their credit and employment history and to answer questions others may ask about their credit record

with VACU. Members understand that they must update their credit information at VACU's request if their financial condition changes.

**V. Issuance, Security and Use of Password/PIN.**

- A. Purpose/Confidentiality. You are required to select a Password for use in connection with the Online Banking Services. If VACU issues you a Password when you first enroll in the Online Banking Services, you should promptly change the Password to one of your choosing. The Password is required for security purposes so that VACU can authenticate transfers and payments that you initiate through the Online Banking Services. Your Password is confidential and you are responsible for the safekeeping of your Password. You should not disclose your Password to any other person or entity (unless that person is authorized to access your accounts) and you should not keep any notation of your Password on or around your computer. **If you authorize anyone to use your Password that authority shall continue until you specifically revoke such authority by changing your Password or by notifying VACU and obtaining a replacement Password. You understand that if you disclose your Password to anyone else, (1) you are authorizing that person to transfer and withdraw funds from any of your accounts that can be accessed through that Password, regardless of whether that person is otherwise authorized to perform those transactions by any means other than the Online Banking Services; and (2) you are fully responsible for the actions of such person including, without limitation, for any transfers or withdrawals from your accounts.**
- B. Failure to Maintain Security of Password. If you fail to maintain the security of your Password and VACU suffers a loss, VACU reserves the right to terminate the Online Banking Services to you under this Agreement, as well as other VACU deposit and loan services.
- C. Appropriate Precautions. You agree to use appropriate precautions to maintain the security of your Password. We recommend that you change your Password regularly. You agree that if your password is lost, misplaced or stolen or if you believe that someone has transferred or may transfer money from your account(s) without your permission, you will notify VACU immediately by calling VACU at (804) 323-6800 or (800) 285-6609 and following up with written notice to VACU at the VACU Address within ten days thereafter. If you forget your Password, you can contact VACU at the telephone numbers listed in this section to have a temporary password issued to you. If your system access is disabled due to the use of an incorrect Password, you must contact VACU to have a temporary Password issued to you. Contact VACU at (804) 323-6800 or (800) 285-6609. If your access to the Online Banking Services has been disabled, we reserve the right to require a written re-application for a new or replacement Password.
- D. Access by Joint Owners to Accounts. If any of the accounts accessible via the Online Banking Services are joint accounts and the joint account owner has been provided access to the account by applying for Online Banking Services or you have provided the joint account owner with your Password, you understand and agree that the joint account owner will have access to funds and information on loans and lines of credit established under the joint account structure for which they may not be a borrower or obligor. You understand that you will be liable for any transfers or advances against your individually held loans and lines of credit requested by a joint account holder.

**VI. Electronic Bill Payment Services.**

The electronic bill payment services offered via the Online Banking Services enable you to arrange for the payment of your current, future and recurring bills from a designated account up to a maximum of \$10,000.00 per Payee per Business Day, subject to the monthly transfer limitations on certain accounts as set forth above. Electronic bill payment may only be issued from checking accounts. The following terms apply specifically to the electronic bill payment services:

- A. Subject to the limitations on transfers from share, savings and money market accounts, there is no limitation on the number of electronic bill payments that can be authorized. You may pay any merchant or individual approved by VACU for payment through the electronic bill payment services. Electronic bill payment may only be issued from checking accounts.
- B. By furnishing VACU with the names of your designated Payees and their addresses, you authorized us to follow the payment instructions to these Payees that you provide us. You may have an unlimited number of Payees on your electronic bill payment service.

- C. When we receive an electronic notification from you containing bill payment instructions, we will remit funds to the designated Payee on your behalf from the funds in the account that you select on the date that you have instructed such funds to be sent (the "Payment Date"). However, we will not be obligated to make any such payment unless the account that you select (and the overdraft protection sources for such account, if applicable) has sufficient funds or credit availability to pay the bill on the Payment Date. Funds for all bill payments will be withdrawn from your designated account on the day that payment is scheduled to be sent to the Payee. Your electronic bill payments must not exceed the Available Balance in the account from which you are directing payment to be made, less any checks or other payments issued or made from such account, which checks and payments have not yet been deducted from the applicable account balance. You understand that the Available Balance in an account may be less than the Account's statement balance if you have made recent non-cash deposits to the account (for example, the funds from a check deposit will take longer to be available for withdrawal than the funds from cash deposits). You agree and understand that if you overdraw any account, you will pay the full amount of any overdraft to VACU immediately along with the applicable fee for overdrafts.
- D. You agree not to make any payments to any address outside the United States using the electronic bill payment services. Tax payments, court-directed or court-ordered payments and payments to collections agencies may be scheduled via electronic bill payment services; however, such payments are discouraged and must be scheduled at your own risk. You agree that if you attempt to make such payments, VACU will not be responsible for that payment and you are solely responsible for paying any and all late fees and penalties assessed by that payee.
- E. You understand that **VACU will be able to make payments via the electronic bill payment services only to those Payees who permit and accept such electronic payments.** In the event that you attempt to make an electronic bill payment to a Payee that does not permit such electronic payments, VACU will issue a check to the applicable Payee.
- F. You authorize VACU to follow the payment instructions you provide to VACU in all applicable electronic bill pay notices. You agree to provide VACU with the names, addresses, phone numbers and account information of those persons or entities whom you wish to pay via electronic bill payment. When necessary, we will change or reformat your payee names, addresses, phone numbers, and account information when required by your payee for proper payment processing. We may, without prior notice to you, delete your payee record, at our sole discretion, if we receive a returned payment(s) to prevent future payments from being processed erroneously.
- G. While VACU will attempt to process and complete bill payments on the Business Day after your selected Payment Date such that the payment arrives at the Payee approximately four (4) Business Days after your selected Payment Date, you understand and agree that due to circumstances beyond the control of VACU, including without limitation, delays by the Payee and the Payee's banks or agents in the handling and posting of electronic payments to your account at the Payee, some electronic bill payments may take one or more Business Days longer to be posted to your account at the Payee. For this reason, VACU recommends that you select a Payment Date that is at least seven (7) to ten (10) Business Days before the actual due date of the payment. You agree that VACU will not be responsible for any electronic bill payment that results in the Payee issuing a late fee or penalty if you did not follow this recommendation. In any event, you agree that you shall have the sole risk of incurring and the sole responsibility for paying any and all late fees and penalties assessed by your Payees.
- H. You have the right to stop or change any pre-scheduled payment (such as scheduled recurring payments or one-time payments that are scheduled in advance) as provided below. You must cancel the payment by no later than twenty four (24) hours before the Payment Date by following the instructions for such procedure provided on the VACU website. You understand and agree that once a pre-scheduled payment is processed by VACU, it cannot be stopped by you electronically.
- I. Your designated account will be used to debit funds and any fees applicable to electronic bill payment services transactions. We may change or add fees for our Online Banking Services as set forth in our Account and Fee Disclosure or on the website for special services. If you close the account that you have designated for electronic bill payment services, you must notify VACU immediately and identify a new account for the selected services. If you close all accounts, VACU will cancel your electronic bill payment services.

- J. If VACU does not complete an electronic bill payment transaction on time or in the correct amount, VACU will pay any late fees or finance charges that you may incur as long as your account was in good standing with the Payee prior to this incident. VACU will also be liable to you if it fails to stop an electronic payment pursuant to your timely instruction to do so as set forth in this Agreement. VACU's liability for any such damages is subject to the exceptions set forth in Section VIII below. In no event will VACU be liable for indirect, special or consequential damages arising out of use of the electronic bill payment services or any of the other Online Banking Services.
- K. VACU's electronic bill payment services may be used by a single person. In addition, joint access to accounts requires that all persons having access to such accounts jointly sign on the checking or other accounts linked to the Online Banking Services. Each joint account holder must establish a separate User ID and Password. Joint account holders must share the same Payee list and are subject to the rules contained in the Membership Rules and Regulations for the particular account.

#### **VII. Online Statements, eStatements and eNotices.**

When you request eStatements/eNotices, you understand and agree that your account statements and certain notices will be provided to you electronically on an ongoing basis (subject to the terms and conditions of the Membership Rules and Regulations and any applicable loan agreements). eStatements and eNotices are provided in readable, printable and downloadable format from the VACU website.

- A. Member Account Statements. Your member account statement includes activity and balance information on Consumer Accounts. Your member account statements are made available to you when you access the Online Banking Services using your Password and you select the eStatements tab. You agree that in addition to your regular member account statement, VACU may also send you important notices and disclosures as required by law or regulation regarding your VACU accounts. These notices and disclosures may be sent separately or incorporated into a VACU newsletter or other articles that are located on the web page from which you access your eStatements. eNotices are also accessible through the eNotices tab in Online Banking if you are enrolled in eStatements/eNotices.
- B. Credit Card Statements. Your credit card statement includes activity and balance information on your credit cards. Your credit card statements are made available to you when you access the Online Banking Services using your Password and click the name of the credit card in the credit cards summary. You agree that communication regarding your credit card account may be sent separately or provided to you through the Online Statement.

#### **VIII. VACU's Liability for Failure to Make Transfers.**

- A. Liability for VACU Failure. If VACU, any affiliate of VACU or VACU's Online Banking Services provider does not complete a properly scheduled transfer to or from your account on time or in the correct amount according to VACU's agreement with you, VACU may be liable for certain of your losses and damages, subject to the terms and conditions of this Section VIII.
- B. Exceptions. VACU will not be liable to you for a failure to complete a transfer if: (1) Through no fault of VACU, you do not have sufficient Available Funds in your account or overdraft protection sources to make the transfer; (2) The transfer would exceed any permitted overdraft line you have with VACU; (3) The transfer would exceed the permitted number of transfers from restricted accounts; (4) Circumstances beyond the control of VACU (including without limitation fire, flood, power failure, earthquake, labor dispute, computer breakdown, telephone breakdown or other natural disaster) prevent or delay the transfer despite VACU's reasonable precautions; (5) The funds in your account are subject to legal process, are frozen, are subject to an uncollected funds hold or otherwise are not available for withdrawal; (6) the Password or transaction information or other information you have provided is incorrect, incomplete, ambiguous or untimely; (7) the Online Banking Services system was not working properly and you had been notified of or otherwise knew of such breakdown when you initiated the transfer; or (8) you are in default on an account to which you are attempting a transfer.
- C. No Liability for Account Owner Failures. VACU will not be liable for failure to complete a payment or transfer that you initiate or attempt to initiate via the Online Banking Services where such failure results from (1) your failure to follow software or Online Banking Services instructions regarding how to make the transfer or payment; (2) your failure to provide VACU with full, correct and current instructions or information

necessary to process your transaction request; (3) your failure to authorize a payment soon enough for the payment to be transmitted to, received by and credited by the Payee; (4) VACU's timely payment to a Payee but the Payee's failure to promptly credit your payment after receipt; (5) malfunctions of your computer, software or Internet connection; (6) failure to complete the transaction due to system unavailability or a telecommunications or ISP service failure; (7) VACU's refusal to consummate a transfer to protect the integrity or security of the Online Banking Services or otherwise to prevent fraud or the violation of any law or regulation; (8) a request for payment to a Payee with an address outside the United States or for purposes of paying taxes, paying a collections agency or making any court-ordered or court-directed payments; (9) a report that your Password has been lost or stolen and VACU has reason to believe the transfer is unauthorized; or (10) a failure to complete a transaction because your Online Banking Services privileges have been terminated or suspended.

**IX. Your Responsibility for Unauthorized or Erroneous Transfers.**

- A. Unauthorized Transfers. You are responsible for all transfers and payments you initiate and authorize using the Online Banking Services. If you permit any other person to use the Online Banking Services and your Password, you are responsible for any transactions that they authorize from your accounts. It is your responsibility to notify VACU immediately if you believe that your Password has been lost or stolen or that someone has used it or may use it to access your accounts and transfer money without your permission. Contacting us by telephone at (804) 323-6800 or (800) 285-6609 is the best way to minimize your potential losses. If you notify us within two (2) Business Days after you learn or suspect that your Password was lost or stolen or used by someone without your permission, you can lose no more than \$50.00. If you do not notify us within two (2) Business Days, and we prove that we could have stopped someone from using your Password without your permission had you informed us, you could lose as much as \$500.00. If your statement shows transfers that you did not make, notify us immediately. If you do not notify us within sixty (60) days after the applicable statement was made available to you, you may not recover any money that you lost if VACU can demonstrate that it could have prevented someone from transferring the money had you notified VACU in time. If a good reason (such as a long trip or a hospital stay) prevented you from notifying VACU of such activities, VACU will extend the time period.
- B. Erroneous Transfers/Questions About your Transfers. Call or write to VACU immediately at the telephone numbers set forth in the preceding paragraph or at the VACU Address if you think your statement is incorrect or shows transactions that you did not authorize or if you need more information about a transaction. VACU must receive notification from you no later than sixty (60) days after the first statement on which the problem or error occurred was made available. If VACU does not receive such notice within such sixty (60) day period, you may not recover funds lost if VACU can demonstrate that the loss could have been prevented had VACU received timely notification. When you call to report an erroneous or questionable transaction, VACU will need the following information from you: (1) your name and the applicable account number; (2) the dollar amount of the suspected error; (3) the date the suspected error occurred; (4) a description of the error or transaction you believe was incorrect; and (5) an explanation (as clear as possible) of why you believe such transaction is an error and why you need more information. You should also call the telephone numbers above or write to the VACU Address if you believe a transfer has been made using the information from your check without your permission.

If you notify VACU verbally, VACU may require you to send your complaint or question in writing within ten (10) Business Days. VACU will inform you of the results of its investigation within ten (10) Business Days after it hears from you and will correct any error promptly. If VACU needs more time to conduct the investigation, VACU may take up to forty five (45) days to investigate your complaint or question. If VACU decides to take this additional time, VACU will provisionally credit your account within ten (10) Business Days for the amount that you believe is in error so that you will have the use of such funds during the investigation. If VACU asks you to put your request in writing and VACU does not receive it within ten (10) Business Days, VACU may not re-credit your account. If VACU determines that there was no error, VACU will send you a written explanation of its determination within three (3) Business Days after it completes the investigation. You may ask for copies of the documents that VACU used in its investigation and upon which VACU relied in reaching its conclusion that an error did not occur (to the extent possible without violating the privacy of any other account owner).

**X. Right to Receive Documentation.**

Your completed Online Banking Services transactions will appear on your periodic account statements. You will receive a monthly account statement on the electronic funds transfer activity within your accounts unless there

were no transfers during a particular month. In any case, you will receive a statement on a quarterly basis, at minimum. Please review and verify all statement information thoroughly. You may also obtain information on transfers and payments by viewing your transactional account history via the Online Banking Services.

#### **XI. Electronic Check Conversion.**

In some cases when you write a check to a Payee for payment for goods or services, the Payee may present that check electronically for payment instead of remitting to VACU the paper check. Also, if your check is returned unpaid to a Payee due to insufficient funds, the Payee may represent the check to VACU electronically. Generally, merchants who use electronic check presentment will inform you of their intention to do so at the time you give them your check. When VACU receives checks in electronic form, it will debit them against your account in the same manner as if the checks were received in paper form. When you provide information on your personal check (such as the MICR encoded routing, account and serial numbers) to a Payee, regardless of whether the check is in blank, partially completed or fully completed and signed and regardless of whether the check is presented in person or mailed to the Payee or sent to a lockbox or whether the check is retained by the Payee or returned to you, if the information from that check is converted to an electronic funds transfer ("EFT") to debit funds from your account, that EFT is covered under the provisions and protection of the Electronic Funds Transfers Act. Check re-presentments (such as checks returned for insufficient funds and subsequently re-presented for payment) where the original check was processed in paper form are not covered by the Electronic Funds Transfers Act.

#### **XII. Fees and Charges.**

There is no fee for the Online Banking Services, however, you are solely responsible for the payment of any Internet Service Provider and telephone and utility company charges incurred in connection with accessing the Online Banking Services. Some fees apply to special transactions, such as expedited payments. In such cases, the fee will be disclosed to you prior to the completion of the applicable transaction.

#### **XIII. Right to Stop Electronic Transfers.**

A stop payment order cannot be placed once an Online Banking Services transfer has been initiated by you and processed by the system, or a bill payment transfer has been made and your account has been debited on the scheduled Payment Date. If you have made a transfer in error, you must reverse the transaction by initiating a correcting transfer. Please note that transfers cannot be corrected via Online Banking Services when made as transfer payments to loan accounts. Please contact VACU if you require reversal of these transactions or need additional assistance. If you call, we may require you to put your request in writing and send it to us within fourteen (14) calendar days after your call.

#### **XIV. Miscellaneous.**

- A. Limitation of Liability/Disclaimer. You are solely responsible for the selection, installation, maintenance and operation of your personal computer and software. VACU expressly disclaims any and all liability as it relates to the improper use of your personal computer and the transmission of data except as provided by law. VACU is not responsible for any errors or failures, or any personal, property, economic or non-economic damages arising out of such errors or failures, that result from any malfunction of your personal computer or the software, or the unsuitability of your personal computer or software, or any virus or problems that may be associated with the use of an online service. EXCEPT AS EXPRESSLY SET FORTH ON THE VACU WEBSITE OR IN THIS AGREEMENT, TO THE EXTENT PERMISSIBLE BY LAW, VACU DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING NONINFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY OR THAT THE ONLINE BANKING SERVICES WILL BE UNINTERRUPTED OR ERROR FREE. VACU WILL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY KIND RESULTING FROM THE USE OR THE INABILITY TO USE THE ONLINE BANKING SERVICES INCLUDING DAMAGES FOR LOSS OF PROFITS, USE, DATA OR OTHER INTANGIBLES, EVEN IF VACU HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
- B. Termination or Deactivation of Service. You may terminate your Online Banking Services at any time by providing notice to VACU and immediately discontinuing use of the services, or by discontinuing use of the Online Banking Services (by not logging on to a service) for a three consecutive-month period. You are solely responsible for notifying any participating Payees that you have terminated your bill payment transfer capabilities. If you cancel your receipt of the Online Banking Services, VACU strongly recommends that you cancel all future bill payments at the same time you cancel your service by deleting those payments yourself via the Online Banking Services. This will ensure that future payments and transfers made by you

are not duplicated. We will continue to maintain your accounts unless you notify us otherwise. If you do not utilize the Online Banking Services (by not logging on to the service) for three (3) consecutive months, your access to the Online Banking Services may be deactivated. If this occurs and you wish to reactivate your service, you must resubmit your application for Online Banking Services. We reserve the right to require written reapplication before we reactivate your Online Banking Services access. VACU may terminate this Agreement and your Online Banking Services at any time by giving you advance notice, either orally or in writing. Whether you or VACU terminates your Online Banking Services and this Agreement, the termination shall not affect your obligations under this Agreement for any transfers or payments made prior to termination.

- C. Enforcement. You agree to be liable to VACU for any liability, loss or expense as provided in this Agreement that VACU incurs as a result of any dispute involving your accounts or services. You authorize VACU to deduct such liability, loss or expense from your account without prior notice to you. In the event either party brings an action to enforce this Agreement or to collect any overdrawn funds on accounts accessed under this Agreement, the prevailing party shall be entitled, subject to Virginia law, to payment by the other party of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings and any post judgment collection actions. Should one or more of the provisions of this Agreement be deemed illegal or unenforceable in any relevant jurisdiction, then the remaining provisions of this Agreement shall remain in full force and effect.
- D. Entire Agreement. This Agreement, as it may be amended from time to time, together with any other disclosures or documents incorporated herein by reference, contain the entire agreement between you and VACU and supersede all verbal communications and previous agreements, if any, regarding the Online Banking Services.
- E. Other Agreements. You are still bound by the terms and conditions (including any applicable fees) imposed by any other agreements, disclosures and any amendments thereto that govern your specific accounts, services or membership with VACU, unless such terms, conditions and fees have been expressly changed by this Agreement.
- F. Governing Law. This Agreement is made in the Commonwealth of Virginia and shall be governed by the laws of the Commonwealth of Virginia, excluding Virginia's choice of law rules, to the extent such laws are not inconsistent with any applicable federal law. Any actions arising under this Agreement or relating to the Online Banking Services shall be brought in the appropriate federal or state court located in Richmond, Virginia. Each party expressly submits to the personal jurisdiction of such courts and waives all objections based upon lack of personal jurisdiction or improper venue.
- G. Privacy and Security. You can see a full description of VACU's privacy and security policies by clicking on the "Privacy Policy" link within the Online Banking Services section of the VACU website.

**VIRGINIA CREDIT UNION  
BUSINESS ONLINE BANKING AGREEMENT AND  
ELECTRONIC FUNDS TRANSFER DISCLOSURE**

The following applies only to Business Online Banking Services. See the previous section for information about Personal Online Banking Services.

**I. Introduction.**

- A. Purpose. This Business Online Banking Agreement and Electronic Funds Transfer Disclosure (the "Agreement") between Virginia Credit Union ("VACU") and you governs VACU's provision and your use of the Business Online Banking Services described herein. By using the Business Online Banking Services or authorizing any other party to do so on your behalf, you agree that you are legally bound by and will abide by the terms and conditions of this Agreement. You further agree to follow all instructions provided by VACU via the Business Online Banking Services as communicated via the Business Online Banking Services' website and/or the VACU website. You acknowledge and agree that this Agreement is in addition to the terms and conditions contained in VACU's other agreements with you governing your membership in VACU and your checking, savings and loan accounts accessible via the Business Online Banking Services including, without limitation, the Business Membership Rules and Regulations, the Account and Fee Disclosure, the Rate Disclosure, the Privacy Notice, the Funds Availability Disclosure, the Business Electronic Fund Transfer Disclosure, the Business Membership and Account Application, and any applicable loan addendums, credit agreements or notes, which are incorporated herein by reference.
- B. Consent to Receive Disclosure in Electronic Form. THIS AGREEMENT SERVES TO (A) OBTAIN YOUR AFFIRMATIVE CONSENT TO RECEIVE CERTAIN CONSUMER DISCLOSURES REQUIRED BY LAW IN ELECTRONIC FORM AND TO PROVIDE YOU WITH A CLEAR AND CONSPICUOUS STATEMENT ABOUT YOUR RIGHTS REGARDING THE RECEIPT OF ELECTRONIC CONSUMER DISCLOSURES PURSUANT TO FEDERAL LAW; AND (B) PRESENT YOU WITH THE REQUIRED CONSUMER DISCLOSURES FOR BUSINESS ONLINE BANKING SERVICES. BY CLICKING THE "I AGREE" BUTTON, YOU AFFIRMATIVELY CONSENT TO RECEIVE SUCH DISCLOSURES IN ELECTRONIC FORM AND AGREE TO THE TERMS OF THIS AGREEMENT. In addition, if you opt or have opted to receive electronic delivery of account statements (by signing up for the eStatement service) then as of the time of your enrollment in the service the following terms will apply: (1) You understand and agree that any and all notices, changes in terms, disclosures and communications regarding your account statements, including this Agreement, may be made electronically; (2) Your ongoing consent to receive electronic delivery of account statements only is voluntary and may be withdrawn at any time upon notice to VACU; (3) You may withdraw your consent at any time by following the instructions set forth within the Business Online Banking Services for opting to receive these documents and notices in paper format; and (4) You understand and agree that it may take up to three (3) business days after receipt of your instructions to enact the change to resume paper statements.
- C. Changes to Terms. VACU may amend these terms or modify the Business Online Banking Services from time to time. We may modify this Agreement at any time without notice, except as required by law. As a requirement of becoming a Business Online Banking Services member, if you created a User ID, you agree that we may send you such notice via email, other electronic means or regular mail, unless otherwise required by law.

**II. Definitions.**

As used in this Agreement, the following terms have the meanings set forth below:

- A. Available Balance means the balance in an account after crediting only those deposits that have been collected and made available to VACU.
- B. Business Account means a VACU checking, savings, share, money market, credit card or loan account owned by a business or business entity, i.e., corporation, limited liability company ("LLC"), partnership that is used by the business or any authorized signer, user or representative of such person or party for commercial, agricultural or business purposes.
- C. Business Day means Monday through Friday, except federal holidays.

- D. Consumer Account means a VACU checking, savings, share, money market, credit card or loan account owned by one or more individuals and used for personal, family or household purposes.
- E. Business Online Banking Services means the services described in this Agreement that are provided to approved VACU account owners and that enable such members to conduct the banking transactions described herein via the VACU website.
- F. Business Online Statement (eStatement) means the Business Account statement showing transaction activity for a specified period of time and that is made available to the member/account holder via the Business Online Banking Services.
- G. Password means the personal identification code (which should be a combination of numbers and letters) that you have selected for security purposes in order to allow VACU to provide you with access to your accounts through the Business Online Banking Services and to authenticate any transactions you initiate. It also includes security questions and other security features that VACU may adopt and require you to use to access your Business Online Banking Services.
- H. You, Your and Yours mean each Virginia Credit Union, Inc., member, including but not limited to any joint or multiple party account owner, joint borrower, co-signer or loan guarantor, business or business entity, i.e., corporation, limited liability company ("LLC"), partnership or any authorized signer, user or representative of such person or party that uses your Business Online Banking Services.
- I. VACU Address means the mailing address at which you may contact VACU about questions or activities relating to the Business Online Banking Services. The VACU Address is Virginia Credit Union, Inc., P.O. Box 90010, Richmond, VA 23225-9010.

### **III. The Business Online Banking Services.**

You may use the Business Online Banking Services to perform the following activities:

- A. Account Summary. View Available Balances, account activity, pending transactions and balance and transaction history in all accounts that are enrolled in the Business Online Banking Services.
- B. eStatements and eNotices. By enrolling in eStatements/eNotices, access your member account and credit card statements online; review previous statements up to two (2) years or from the first time you sign up for eStatements, whichever is more recent. Access notices, letters, surveys and other third party forms (such as IRS 1098, 1099, etc.), as made available for various periods.
- C. Transfer Funds. Make transfers between your checking and savings accounts within VACU and some loans (e.g., a Line of Credit). Transfer funds from one of your VACU accounts to the account of another VACU Online Banking Services user. Transfer funds from one of your VACU accounts to an account that you own at another financial institution. You may schedule, review, edit and delete recurring and/or one-time transfers. For avoidance of doubt, all of the online transactions described in this Section III(C) are subject to the applicable terms, conditions and policies that govern the accounts and services at issue.
- D. Electronic Bill Payment. Make bill payment transfers to creditors or merchants designated by you and approved by VACU (collectively, "Payees") through the bill payer service.
- E. eBills and eBill Presentment. Receive and view bills electronically from designated creditors or vendors that participate in eBill presentment programs and from which you authorize VACU to retrieve your eBill information.
- F. eAlerts. Set up email alerts for certain events such as low balance and bill reminders.
- G. Stop Checks. Send VACU stop check requests for paper drafts only.
- H. Other Services. VACU provides or makes available other business services, which may change or be enhanced from time to time, including the following:

- Download account history and information into Quicken or QuickBooks
- View account information in Money Tracker
- View and redeem purchase rewards offered by a variety of merchants and service providers
- Edit or update your member information/profile
- View check images
- Communicate with VACU via email and via the Business Online Banking Services

#### IV. Limitations.

The following limitations may apply to certain transactions available through the Business Online Banking Services:

- A. Business and Processing Days. Our Business Days are Monday through Friday, excluding federal holidays. Our Processing Days for online banking also include Saturdays. The Processing Day cut-off time is 8:00 p.m. Eastern Time, after which transactions will reflect an effective date of the next Processing Day. Similarly, transactions that you initiate on a non-Processing Day (Sunday, federal holidays) are effective dated the next Processing Day. The Business Online Banking Services are generally available 24 hours per day, seven days per week, 365 days per year; however, the Business Online Banking Services may be interrupted for a short time each day for data processing and/or periodically for servicing, updates, upgrades or bug fixes.
- B. Limits on Transfers and Transactions.
1. *Transaction Limit on Share, Savings and Money Market Accounts.* During any calendar month, you may not make more than six (6) transfers from any share account, savings account or money market account to your other VACU accounts or to a third party by means of an Business Online Banking Services transfer or other preauthorized electronic funds transfer, automatic transfer, overdraft protection transfer, telephone order or instruction, request transmitted via facsimile or transfer initiated through VACU's automated telephone response service or your Mobile Banking Service. This limitation does not apply to transactions conducted at ATMs, in person or by mail. Internal transfers to make payments to your VACU loan accounts and requests for withdrawals by check made payable to you are also excluded from this limitation. Federal law provides that if you violate these limits, VACU may be obligated to stop these transfers in the manner it determines best suited to preventing further impermissible transfers.
  2. *Limit to Available Balance.* You may not exceed the Available Balance in your account on the day that the transfer is made. VACU reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account balance below the required amount or otherwise require VACU to increase its required reserve on the account. Overdraft protection is not automatically triggered to cover "insufficient funds" transactions. We reserve the right to limit the frequency and dollar amount of any transactions at any time for security reasons.
  3. *Restricted Accounts.* You may not initiate transfers using the Business Online Banking Services to some select accounts, including but not limited to, Savings Certificate accounts.
- C. Account Information. The account balance and transaction history information available may be limited to recent account information involving your accounts. Also, the availability of funds for transfer or withdrawal may be limited due to the processing time for ATM transactions and VACU's policies on funds availability set forth in the Membership Rules and Regulations and the Funds Availability Disclosure.
- D. Funds Availability and Accrual of Dividends. Funds from electronic funds transfer credits/deposits will be available on the effective date of the transfer in accordance with VACU's funds availability policy set forth in the Membership Rules and Regulations and the Funds Availability Disclosure. Dividends begin to accrue on the effective date of the transfer.
- E. Email Capabilities and Limitations. The Business Online Banking Services include email capabilities that permit you to send and receive electronic messages to and from VACU. VACU will not immediately receive and review email messages that you send and will not process any request for a funds transfer received via email. VACU may not respond to (i) requests for stop payments, (ii) requests for replacement Passwords, (iii) reports of lost or stolen Passwords or unauthorized transactions, (iv) reports of lost or stolen ATM or

Visa cards or (v) any other request that VACU would typically require to be in writing and signed by you, in each case without first confirming the authenticity of the email request/notification via telephone. In some instances, written confirmation reflecting your authorized signature may still be required. VACU will not take action based on your email requests until VACU actually receives your message and has a reasonable opportunity to act. If your request requires immediate attention, contact VACU directly at (804) 323-6800 or (800) 285-6609. Please note that if you sign up to receive eAlerts from VACU, those eAlerts are provided for your convenience only. It remains your sole responsibility to check your account balances and to pay your bills in a timely manner, whether or not you receive an eAlert. VACU is not liable for your actions or your failure to act or for any consequences relating to any failure to deliver an eAlert or the delivery of any eAlert that is incomplete or erroneous.

- F. System Unavailability. Access to the Business Online Banking Services may be unavailable at times for the following reasons: (1) Scheduled maintenance – those periods where the system requires maintenance or upgrades; (2) Unscheduled maintenance – those times when unforeseen maintenance is necessary; (3) System Outages – unavailability caused by major unforeseen events such as earthquakes, fires, computer failures, floods, interruptions in telephone or Internet service and connectivity or electrical outages; and (4) Internet Service Provider Outage – failure or unavailability of an Internet Service Provider. VACU will make all reasonable efforts to ensure the availability of the Business Online Banking Services; however, VACU is not liable for system unavailability or any actual or consequential damages that may result therefrom.
- G. Requirements. In order to receive the Business Online Banking Services and to access your accounts online, you must have (1) an eligible account and a Password or PIN; (2) a personal computer with an Internet browser that has “cookies” enabled and supports 128-bit encryption; (3) an Internet connection for the personal computer; (4) either a printer or sufficient electronic space on your computer hard drive to store this disclosure; and (5) a valid and active email address (you must update VACU if your email address changes). More detailed technical requirements may be listed within the Business Online Banking Services. Please refer to those requirements periodically, as they may be updated to address new technologies, new software or browser releases and the phase out of compatibility with older versions of hardware and software.
- V. **Issuance, Security and Use of Password/PIN.**
- A. Purpose/Confidentiality. You are required to select a Password for use in connection with the Business Online Banking Services. If VACU issues you a Password when you first enroll in the Business Online Banking Services, you should promptly change the Password to one of your choosing. The Password is required for security purposes so that VACU can authenticate transfers and payments that you initiate through the Business Online Banking Services. Your Password is confidential and you are responsible for the safekeeping of your Password. You should not disclose your Password to any other person or entity (unless that person is authorized to access your accounts) and you should not keep any notation of your Password on or around your computer. **If you authorize anyone to use your Password that authority shall continue until you specifically revoke such authority by changing your Password or by notifying VACU and obtaining a replacement Password. You understand that if your Password is used to initiate a transaction through the Business Online Banking Service, (1) VACU will treat that transaction as if authorized by you to transfer and withdraw funds from any of your accounts that can be accessed through that Password, regardless of whether that person is otherwise authorized to perform those transactions; and (2) you are fully responsible for the actions of such person including, without limitation, for any transfers or withdrawals from your accounts.**
- B. Failure to Maintain Security of Password. If you fail to maintain the security of your Password and VACU suffers a loss, VACU reserves the right to terminate the Business Online Banking Services to you under this Agreement, as well as other VACU deposit and loan services.
- C. Appropriate Precautions. You agree to use appropriate precautions to maintain the security of your Password. We recommend that you change your Password regularly. You agree that if your password is lost, misplaced or stolen or if you believe that someone has transferred or may transfer money from your account(s) without your permission, you will notify VACU immediately by calling VACU at (804) 323-6800 or (800) 285-6609 and following up with written notice to VACU at the VACU Address within ten days thereafter. If you forget your Password, you can contact VACU at the telephone numbers listed in this section to have a temporary password issued to you. A temporary password may be issued if VACU reasonably believes that you have requested it. VACU may deny for any reason a request for a temporary

password. If your system access is disabled due to the use of an incorrect Password, you must contact VACU to have a temporary Password issued to you. Contact VACU at (804) 323-6800 or (800) 285-6609. If your access to the Business Online Banking Services has been disabled, we reserve the right to require a written re-application for a new or replacement Password.

- D. Access by Users to Accounts. If any person has been provided access to the account by you, i.e., authorized signer, user or representative of your business entity you understand and agree that the person may have access to funds and information on loans and lines of credit established under the business account structure for which they may not be a borrower or obligor. You understand that you will be liable for any transfers or advances against your business loans and lines of credit requested those authorized by you to access your accounts. You further understand that use of your Password and other security features by any person will be treated as a request by you for access to the account even if not authorized by you.

#### **VI. Electronic Bill Payment Services.**

The electronic bill payment services offered via the Business Online Banking Services enable you to arrange for the payment of your current, future and recurring bills from a designated account up to a maximum of \$10,000.00 per Payee per Business Day, subject to the monthly transfer limitations on certain accounts as set forth above. Electronic bill payment may only be issued from checking accounts. The following terms apply specifically to the electronic bill payment services:

- A. Subject to the limitations on transfers from share, savings and money market accounts, there is no limitation on the number of electronic bill payments that can be authorized. You may pay any merchant or individual approved by VACU for payment through the electronic bill payment services. Electronic bill payment may only be issued from checking accounts.
- B. By furnishing VACU with the names of your designated Payees and their addresses, you authorized us to follow the payment instructions to these Payees that you provide us. You may have an unlimited number of Payees on your electronic bill payment service.
- C. When we receive an electronic notification from you containing bill payment instructions, we will remit funds to the designated Payee on your behalf from the funds in the account that you select on the date that you have instructed such funds to be sent (the "Payment Date"). However, we will not be obligated to make any such payment unless the account that you select (and the overdraft protection sources for such account, if applicable) has sufficient funds or credit availability to pay the bill on the Payment Date. Funds for all bill payments will be withdrawn from your designated account on the day that payment is scheduled to be sent to the Payee. Your electronic bill payments must not exceed the Available Balance in the account from which you are directing payment to be made, less any checks or other payments issued or made from such account, which checks and payments have not yet been deducted from the applicable account balance. You understand that the Available Balance in an account may be less than the Account's statement balance if you have made recent non-cash deposits to the account (for example, the funds from a check deposit will take longer to be available for withdrawal than the funds from cash deposits). You agree and understand that if you overdraw any account, you will pay the full amount of any overdraft to VACU immediately along with the applicable fee(s) for overdrafts.
- D. You agree not to make any payments to any address outside the United States using the electronic bill payment services. Tax payments, court-directed or court-ordered payments and payments to collections agencies may be scheduled via electronic bill payment services; however, such payments are discouraged and must be scheduled at your own risk. You agree that if you attempt to make such payments, VACU will not be responsible for that payment and you are solely responsible for paying any and all late fees and penalties assessed by that payee.
- E. You understand that **VACU will be able to make payments via the electronic bill payment services only to those Payees who permit and accept such electronic payments.** In the event that you attempt to make an electronic bill payment to a Payee that does not permit such electronic payments, VACU will issue a check to the applicable Payee.
- F. You authorize VACU to follow the payment instructions you provide to VACU in all applicable electronic bill pay notices. You agree to provide VACU with the names, addresses, phone numbers and account information of those persons or entities whom you wish to pay via electronic bill payment.

- G. While VACU will attempt to process and complete bill payments on the Business Day after your selected Payment Date such that the payment arrives at the Payee approximately four (4) Business Days after your selected Payment Date, you understand and agree that due to circumstances beyond the control of VACU, including without limitation, delays by the Payee and the Payee's banks or agents in the handling and posting of electronic payments to your account at the Payee, some electronic bill payments may take one or more Business Days longer to be posted to your account at the Payee. **For this reason, VACU recommends that you select a Payment Date that is at least seven (7) to ten (10) Business Days before the actual due date of the payment. You agree that VACU will not be responsible for any electronic bill payment that results in the Payee issuing a late fee or penalty if you did not follow this recommendation or the Payee (including Payee's processor) did not promptly post your payment.** In any event, you agree that you shall have the sole risk of incurring and the sole responsibility for paying any and all late fees and penalties assessed by your Payees.
- H. You have the right to stop or change any pre-scheduled payment (such as scheduled recurring payments) as provided below in Article XIII. You must cancel the payment by no later than three (3) business days before the Payment Date by following the instructions for such procedure provided on the VACU website. You understand and agree that once a pre-scheduled payment is processed by VACU, it cannot be stopped by you electronically.
- I. Your designated account will be used to debit funds and any fees applicable to electronic bill payment services transactions. We may change or add fees for our Business Online Banking Services as set forth in our Account and Fee Disclosure or on the website for special services. If you close the account that you have designated for electronic bill payment services, you must notify VACU immediately and identify a new account for the selected services. If you close all accounts, VACU will cancel your electronic bill payment services.
- J. In no event will VACU be liable for indirect, special or consequential damages arising out of use of the electronic bill payment services or any of the other Business Online Banking Services.
- K. Each person accessing your account(s) must establish a separate User ID and Password.

**VII. Business Online Statements eStatements and eNotices.**

When you request Business eStatements/eNotices, you understand and agree that your account statements and certain notices will be provided to you electronically on an ongoing basis (subject to the terms and conditions of the Membership Rules and Regulations and any applicable loan agreements). Business eStatements and eNotices are provided in readable, printable and downloadable format from the VACU website.

- A. Member Account Statements. Your member account statement includes activity and balance information on Business Accounts. Your member account statements are made available to you when you access the Business Online Banking Services using your Password and you select the eStatements tab. You understand that any person you authorize to obtain a User ID and Password or who has access to a valid User ID and Password will have access to your account statement(s). You agree that in addition to your regular member account statement, VACU may also send you important notices and disclosures as required by law or regulation regarding your VACU accounts. These notices and disclosures may be sent separately or incorporated into a VACU newsletter or other articles that are located on the web page from which you access your Business eStatements. eNotices are also accessible through the eNotices tab in Online Banking if you are enrolled in eStatements/eNotices.
- B. Credit Card Statements. Your credit card statement includes activity and balance information on your credit cards. Your credit card statements are made available to you when you access the Business Online Banking Services using your Password and you click the name of the credit card in the credit cards summary. You agree that communication regarding your credit card account may be sent separately or provided to you through the Business Online Statement.

**VIII. VACU's Liability for Failure to Make Transfers.**

- A. Liability for VACU Failure. If VACU, any affiliate of VACU or VACU's Business Online Banking Services provider does not complete a properly scheduled transfer to or from your account on time or in the correct

amount according to VACU's agreement with you, VACU may be liable for certain of your losses and damages, subject to the terms and conditions of this Section VIII.

- B. **Exceptions.** VACU will not be liable to you for a failure to complete a transfer if: (1) Through no fault of VACU, you do not have sufficient Available Funds in your account or overdraft protection sources to make the transfer; (2) The transfer would exceed any permitted overdraft line you have with VACU; (3) The transfer would exceed the permitted number of transfers from restricted accounts; (4) Circumstances beyond the control of VACU (including without limitation fire, flood, power failure, earthquake, labor dispute, computer breakdown, telephone breakdown or other natural disaster) prevent or delay the transfer despite VACU's reasonable precautions; (5) The funds in your account are subject to legal process, are frozen, are subject to an uncollected funds hold or otherwise are not available for withdrawal; (6) the Password or transaction information or other information you have provided is incorrect, incomplete, ambiguous or untimely; (7) the Business Online Banking Services system was not working properly and you had been notified of or otherwise knew of such breakdown when you initiated the transfer; or (8) you are in default on an account to which you are attempting a transfer.
- C. **No Liability for Account Owner Failures.** VACU will not be liable for failure to complete a payment or transfer that you initiate or attempt to initiate via the Business Online Banking Services where such failure results from (1) your failure to follow software or Business Online Banking Services instructions regarding how to make the transfer or payment; (2) your failure to provide VACU with full, correct and current instructions or information necessary to process your transaction request; (3) your failure to authorize a payment soon enough for the payment to be transmitted to, received by and credited by the Payee; (4) VACU's timely payment to a Payee but the Payee's failure to promptly credit your payment after receipt; (5) malfunctions of your computer, software or Internet connection; (6) failure to complete the transaction due to system unavailability or a telecommunications or ISP service failure; (7) VACU's refusal to consummate a transfer to protect the integrity or security of the Business Online Banking Services or otherwise to prevent fraud or the violation of any law or regulation; (8) a request for payment to a Payee with an address outside the United States or for purposes of paying taxes, paying a collections agency or making any court-ordered or court-directed payments; (9) a report that your Password has been lost or stolen and VACU has reason to believe the transfer is unauthorized; or (10) a failure to complete a transaction because your Business Online Banking Services privileges have been terminated or suspended.

**IX. Your Responsibility for Unauthorized or Erroneous Transfers.**

- A. **Unauthorized Transfers.** You are responsible for all transfers and payments you initiate and authorize using the Business Online Banking Services. If you permit any other person to use the Business Online Banking Services and your Password, you are responsible for any transactions that they authorize from your accounts. It is your responsibility to notify VACU immediately if you believe that your Password has been lost or stolen or that someone has used it or may use it to access your accounts and transfer money without your permission. You understand and agree that if your Password is used to initiate a transaction through the Business Online Banking Service, (1) VACU will treat that transaction as if authorized by you to transfer and withdraw funds from any of your accounts that can be accessed through that Password, regardless of whether that person is otherwise authorized to perform those transactions; and (2) you are fully responsible for the actions of such person including, without limitation, for any transfers or withdrawals from your accounts. Contacting us by telephone at (804) 323-6800 or (800) 285-6609 is the best way to minimize your potential losses.
- B. **Erroneous Transfers/Questions About your Transfers.** Call or write to VACU immediately at the telephone numbers set forth in the preceding paragraph or at the VACU Address if you think your statement is incorrect or shows transactions that you did not authorize or if you need more information about a transaction. VACU must receive notification from you no later than sixty (60) days after the first statement on which the problem or error occurred was made available. When you call to report an erroneous or questionable transaction, VACU will need the following information from you: (1) your name and the applicable account number; (2) the dollar amount of the suspected error; (3) the date the suspected error occurred; (4) a description of the error or transaction you believe was incorrect; and (5) an explanation (as clear as possible) of why you believe such transaction is an error and why you need more information. You should also call the telephone numbers above or write to Virginia Credit Union, Inc., P.O. Box 90010, Richmond, VA 23225-9010 if you believe a transfer has been made using the information from your check without your permission.

If you notify VACU verbally, VACU requires you to send your complaint or question in writing within ten (10) Business Days.

**X. Right to Receive Documentation.**

Your completed Business Online Banking Services transactions will appear on your periodic account statements. You will receive a monthly account statement on the electronic funds transfer activity within your accounts unless there were no transfers during a particular month. In any case, you will receive a statement on a quarterly basis, at minimum. Please review and verify all statement information thoroughly. You may also obtain information on transfers and payments by viewing your transactional account history via the Business Online Banking Services.

**XI. Electronic Check Conversion.**

In some cases when you write a check to a Payee for payment for goods or services, the Payee may present that check electronically for payment instead of remitting to VACU the paper check. Also, if your check is returned unpaid to a Payee due to insufficient funds, the Payee may re-present the check to VACU electronically. You should assume that any vendor or merchant receiving payments by check from you whether at a point of sale or otherwise will convert the item to electronic form either at the point of receipt or during the check collection process. When VACU receives checks in electronic form, it will debit them against your account in the same manner as if the checks were received in paper form. Your Business Online Banking Services transactions, including check re-presentments (such as checks returned for insufficient funds and subsequently re-presented for payment) where the original check was processed in paper form **are not covered by the Electronic Funds Transfers Act.**

**XII. Fees and Charges.**

There is no fee for the Business Online Banking Services, however, you are solely responsible for the payment of any Internet Service Provider and telephone and utility company charges incurred in connection with accessing the Business Online Banking Services. Some fees apply to special transactions, such as expedited payments. In such cases, the fee will be disclosed to you prior to the completion of the applicable transaction. VACU reserves the right to charge a fee for Business Online Banking Services. If a fee is charged, you will be notified about the fee before the fee is imposed. You may terminate your Business Online Banking Services as provided in Article XIV, B. below.

**XIII. Right to Stop Electronic Transfers.**

A stop payment order cannot be placed once an Business Online Banking Services transfer has been initiated by you and processed by the system, or a bill payment transfer has been made and your account has been debited. If you have made a transfer in error, you must reverse the transaction by initiating a correcting transfer. Please note that transfers cannot be corrected via Business Online Banking Services when made as transfer payments to loan accounts. Please contact VACU if you require reversal of these transactions or need additional assistance. If you call, we require you to put your request in writing and send it to us within fourteen (14) calendar days after your call.

**XIV. Miscellaneous.**

A. Limitation of Liability/Disclaimer. You are solely responsible for the selection, installation, maintenance and operation of your personal computer and software. VACU expressly disclaims any and all liability as it relates to the improper use of your personal computer and the transmission of data except as provided by law. VACU is not responsible for any errors or failures, or any personal, property, economic or non-economic damages arising out of such errors or failures, that result from any malfunction of your personal computer or the software, or the unsuitability of your personal computer or software, or any virus or problems that may be associated with the use of an online service. EXCEPT AS EXPRESSLY SET FORTH ON THE VACU WEBSITE OR IN THIS AGREEMENT, TO THE EXTENT PERMISSIBLE BY LAW, VACU DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING NONINFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY OR THAT THE BUSINESS ONLINE BANKING SERVICES WILL BE UNINTERRUPTED OR ERROR FREE. VACU WILL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY KIND RESULTING FROM THE USE OR THE INABILITY TO USE THE BUSINESS ONLINE BANKING SERVICES INCLUDING DAMAGES FOR LOSS OF PROFITS, USE, DATA OR OTHER INTANGIBLES, EVEN IF VACU HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

- B. Termination or Deactivation of Service. You may terminate your Business Online Banking Services at any time by providing notice to VACU and immediately discontinuing use of the services, or by discontinuing use of the Business Online Banking Services (by not logging on to a service) for a three consecutive-month period. You are solely responsible for notifying any participating Payees that you have terminated your bill payment transfer capabilities. If you cancel your receipt of the Business Online Banking Services, VACU strongly recommends that you cancel all future bill payments at the same time you cancel your service by deleting those payments yourself via the Business Online Banking Services. This will ensure that future payments and transfers made by you are not duplicated. We will continue to maintain your accounts unless you notify us otherwise. If you do not utilize the Business Online Banking Services (by not logging on to the service) for three (3) consecutive months, your access to the Business Online Banking Services may be deactivated. If this occurs and you wish to reactivate your service, you must resubmit your application for Business Online Banking Services. We reserve the right to require written reapplication before we reactivate your Business Online Banking Services access. VACU may terminate this Agreement and your Business Online Banking Services at any time by giving you advance notice, either orally or in writing. Whether you or VACU terminates your Business Online Banking Services and this Agreement, the termination shall not affect your obligations under this Agreement for any transfers or payments made prior to termination.
- C. Enforcement. You agree to be liable to VACU for any liability, loss or expense (including attorney's fees) as provided in this Agreement that VACU incurs as a result of any dispute involving your accounts or services. You authorize VACU to deduct such liability, loss or expense from your account without prior notice to you. In the event either party brings an action to enforce this Agreement or to collect any overdrawn funds on accounts accessed under this Agreement, the prevailing party shall be entitled, subject to Virginia law, to payment by the other party of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings and any post judgment collection actions. Should one or more of the provisions of this Agreement be deemed illegal or unenforceable in any relevant jurisdiction, then the remaining provisions of this Agreement shall remain in full force and effect.
- D. Entire Agreement. This Agreement, as it may be amended from time to time, together with any other disclosures or documents incorporated herein by reference, contain the entire agreement between you and VACU and supersede all verbal communications and previous agreements, if any, regarding the Business Online Banking Services.
- E. Other Agreements. You are still bound by the terms and conditions (including any applicable fees) imposed by any other agreements, disclosures and any amendments thereto that govern your specific accounts, services or membership with VACU, unless such terms, conditions and fees have been expressly changed by this Agreement.
- F. Governing Law. This Agreement is made in the Commonwealth of Virginia and shall be governed by the laws of the Commonwealth of Virginia, excluding Virginia's choice of law rules, to the extent such laws are not inconsistent with any applicable federal law. Any actions arising under this Agreement or relating to the Business Online Banking Services shall be brought in the appropriate federal or state court located in Richmond, Virginia. Each party expressly submits to the personal jurisdiction of such courts and waives all objections based upon lack of personal jurisdiction or improper venue.
- G. Privacy and Security. You can see a full description of VACU's privacy and security policies by clicking on the "Privacy Policy" link within the Business Online Banking Services section of the VACU website.