



## Mobile Deposit Capture Agreement

This Agreement contains the terms and conditions for the use of Caltech Employees Federal Credit Union Mobile Deposit Capture services. Other agreements you have entered into with Caltech Employees Federal Credit Union (CEFCU) governing your CEFCU account, are incorporated by reference and made a part of this Agreement.

### Services

The Mobile Deposit Capture services ("Services") are designed to allow you to make eligible check deposits to your savings accounts using an approved device to transmit images of your checks and associated deposit information to CEFCU. Once accepted, your eligible checks will be either processed electronically or converted to substitute checks based on the information provided. Fees, if any, for this Service are disclosed in the current Schedule of Fees and are subject to change at the discretion of CEFCU without prior notice to you.

### Acceptance of these Terms

Your use of the Services constitutes your acceptance of this Agreement. This Agreement is subject to change from time to time. We will notify you of any material change via e-mail or on our website(s) by providing a link to the revised Agreement. Furthermore CEFCU reserves the right, in its sole discretion, to change, modify, add, or remove portions from the Services. Your continued use of the Services will indicate your acceptance of any such changes to the Services.

### Definitions

"Business Day" means Monday through Friday, excluding holidays.

"Caltech Employees FCU", "Credit Union", "CEFCU" refers to Caltech Employees Federal Credit Union, including its agents and service providers.

"Member Agreement" means collectively the Caltech Employees FCU Membership Disclosure and any other account information provided to you by Caltech Employees FCU from time to time. "Deposit Account" means a savings account.

"Eligible Checks" mean original paper checks payable to you and meeting the requirements of a check as defined in Federal Reserve's Regulation CC (Expedited Funds Availability Act) and Caltech Employees FCU's deposit guidelines.

"Eligible Caltech Employees FCU Account" means the Caltech Employees FCU savings account(s) that meet certain eligibility criteria established by Caltech Employees FCU and that have been enrolled in the Services.

"Eligible Device" means a mobile device or other device Caltech Employees FCU may approve as eligible for the Services in the future.

"Remote Device" means a mobile device which includes a camera or other functionality or feature capable of capturing and transmitting images.

"Substitute Check" means a paper check created from an electronic image in accordance with the requirements of Federal Reserve's Regulation CC.

"You" and "your" refer to the member who has agreed below to the terms and conditions of this Agreement.

### **Limitations of Service**

When using the Services, you may experience technical or other difficulties. We will not assume responsibility for any technical or other difficulties or any resulting damages that you may incur. We reserve the right to change, suspend or discontinue the Services, in whole or in part, or your use of the Services, in whole or in part, immediately and at any time without prior notice to you.

### **Hardware and Software**

In order to use the Services, you must obtain and maintain, at your own expense, a Mobile Device, or other hardware and software necessary for any other Eligible Device Caltech Employees FCU may designate in the future. If Caltech Employees FCU designates any additional Eligible Devices, such Eligible Devices will be indicated on the Caltech Employees FCU website. Caltech Employees FCU assumes no responsibility for defects, failures or incompatibility of any Equipment used in connection with the Service, including any third party software you may need to use the Service. Any third party software is subject to the terms and conditions of the agreement you enter into directly with the third party software provider at the time of download and installation.

### **Eligible items**

You agree to photo capture and deposit only checks as that term is defined in Federal Reserve's Regulation CC ("Reg. CC"). You agree that the image of the check transmitted to CEFCU shall be deemed an "item" within the meaning of Article 4 of the Uniform Commercial Code. You agree that you **will not** use the Services to photo capture and deposit any checks or other items as listed below:

- Checks payable to others (even if endorsed over to you);
- Demand drafts or remotely created checks (i.e. checks lacking the original signature of the person authorizing the check);
- Substitute checks (i.e. paper checks created from an electronic image);
- Checks or items containing obvious alteration to any of the fields on the front of the check or authorized by the owner of the account on which the check or item is drawn or are irregular in any way (e.g. where the numerical and written amounts are different);
- Checks that have been previously returned unpaid for any reason;
- Checks that are postdated or more than six (6) months old;
- Checks drawn on a foreign financial institution or payable in a foreign currency; Checks you suspect may be fraudulent or not properly authorized;
- Checks that exceed the maximum daily limit set forth below;
- Checks which are otherwise not acceptable under the terms of your Member Agreement.

Caltech Employees FCU's processing of any of the checks described above shall not obligate it to continue that practice and it may stop doing so without cause or prior notice. Additionally, Caltech Employees FCU may refuse any check for deposit, with or without cause.

**Hours of Operation; Processing Cut-off Hour; Location Where your Deposits are Considered Made**

The Service can be utilized by you 24 hours a day, seven days a week, except when the Service is unavailable due to needed maintenance or system outages. The Credit Union is not responsible for the unavailability of the Services or any damages that may result from its unavailability.

Images of Eligible Checks and associated deposit information received for processing by the Credit Union before 3:00 PM Pacific Time on a business day will be processed on that business day. Images of Eligible Checks and associated deposit information received for processing by the Credit Union after 3:00 PM Pacific Time on a business day or on a Saturday, Sunday or holiday will be processed on the next business day.

**Availability of Funds**

Funds from deposits made through the Service may not be available to you until the 2nd business day after the business day we receive your deposit. In certain cases, such as a large deposit, a re-deposited check or a check we have reasonable cause may be uncollectable, funds may not be available to you until the 7th business day after the business day your deposit is received. In this event, we will send you a notice by the next business day as to when your funds will be made available to you. The first \$225 of your deposit, however, will be made available to you on the next Business Day after your deposit is received.

**Deposit Limits**

The following deposit limit applies to the deposits to your Eligible Caltech Employees FCU Accounts through the Service:

\$20,000 daily limit

You understand that you will not make deposits through the Service in excess of this limit. The Credit Union may refuse to accept and process any deposits that exceed this dollar limit. In addition, the Credit Union reserves the right to change these limits or impose additional limits in its sole discretion from time to time.

**Image Quality**

The image of an item transmitted to CEFCU using the Service must be legible. The image quality of the items must comply with the requirements established from time to time by ANSI, the Board of Governors of the Federal Reserve Board, or any other regulatory agency, clearing house or association.

**Check Endorsement Requirements**

Prior to photo capturing any check through the Service, you agree to restrictively endorse the original check "For Deposit Only, Caltech Employees FCU, account#\_\_\_\_\_" or as otherwise instructed by Caltech Employees FCU. You agree to follow all other instructions provided to you by the Credit Union for capturing and transmitting check images and associated deposit information via the Service.

**Storage and Destruction of Original Checks**

You agree to prominently mark the item as "Electronically Presented" or "VOID" to ensure that it is not represented for payment. And, you agree never to represent (deposit) the item. CEFCU recommends that you retain the item for thirty (30) days. You will promptly provide any retained item, or a sufficient copy of the front and back of the item, to CEFCU as requested to aid in the clearing and collection process, to resolve claims by third parties with respect to any item, or for CEFCU's audit purposes. After thirty (30) days, CEFCU recommends destroying the item by shredding it (preferably cross shredding).

## **Errors**

You agree to notify CEFCU of any suspected errors regarding items deposited through the Services right away, and in no event later than 60 days after the applicable CEFCU account statement is sent. Unless you notify CEFCU within 60 days, such statement regarding all deposits made through the Services shall be deemed correct, and you are prohibited from bringing a claim against CEFCU for such alleged error.

## **Presentment**

The manner in which the items are cleared, presented for payment, and collected shall be in CEFCU's sole discretion subject to the depository Agreement and Disclosures governing your account.

**DISCLAIMER OF WARRANTIES:** You agree your use of the Services and all information and content (including that of third parties) is at your risk and is provided on an "as is" and "as available" basis. We disclaim all warranties of any kind as to the use of the services, whether express or implied, including, but not limited to the implied warranties or merchantability, fitness for a particular purpose and noninfringement. We make no warranty that the services (i) will meet your requirements, (ii) will be uninterrupted, timely secure, or error free, (iii) the results that may be obtained from the service will be accurate or reliable, and (iv) any errors in the services or technology will be corrected.

**LIMITATION OF LIABILITY:** You agree that we will not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including, but not limited to damages for loss of profits, goodwill, use, data or other losses resulting from the use, or the inability to use the services incurred by you or any third party arising from or related to the use of, inability to use, or the termination of the use of this service, regardless of the form of action or claim (whether contract, tort, strict liability or otherwise), even if CEFCU has been informed of the possibility thereof.

## **User Warranties and Indemnification**

You represent and warrant the following with respect to each image of a check that you transmit through the Service:

- You will only transmit eligible items.
- Images will meet the image quality standards. You will not transmit duplicate items.
- You will not deposit or represent the original item.
- All information you provide to CEFCU is accurate and true.
- You will comply with this Agreement and all applicable rules, laws and regulations.

You agree to indemnify and hold harmless CEFCU from any loss for breach of this warranty provision.

## **Returned Items and Right of Chargeback**

If any image of a check you deposit is dishonored or otherwise returned unpaid by the institution upon which it is drawn, you understand that the Credit Union will return the check to you in the form of a substitute check. If you decide to redeposit the returned check, you may only redeposit the substitute check by taking that check to a Caltech Employees FCU branch. You may not deposit the original check. Your account will be charged back the amount of the check in addition to any applicable fees in accordance with the terms of your Member Agreement.

## **Termination or Suspension of Mobile Deposit Capture**

The Credit Union may terminate or suspend your use of the Service at any time. The Credit Union may terminate or suspend the Service without prior notice if the Credit Union, in its sole judgment, believes

there has been a breach in the security of the Service, there has been unauthorized activity involving your account, you have engaged in activity that violates the terms of this Agreement, or there has been account activity resulting in an overdraft in any of your deposit accounts with the Credit Union. Should your use of the Services be suspended, the Credit Union may, in its discretion, reconsider your account for eligibility to use the Service no sooner than six months after the suspension date.

### **Amendments**

You agree that the Credit Union may change the terms and conditions of this Agreement as required by law or Credit Union policy. Unless otherwise required by law, the Credit Union may amend this Agreement without prior notice to you. If the Credit Union chooses to notify you of an amendment or is required to do so by law, the Credit Union may ask you to agree to an amended version of this Agreement electronically, or by mailing or delivering a separate notice, statement message, or electronic message to you at the last address on file for you.

### **Governing Law**

This Agreement shall be governed by federal laws and regulations. To the extent such laws and regulations do not apply, this Agreement is governed by the laws of the State of California.

### **Electronic Consent and Acceptance of Terms and Conditions**

In order to enroll in the Service, you consent to receive and accept the terms and conditions of this Agreement, and any amendments to it, electronically. In the event any change to this agreement requires prior notice to you, the Credit Union will notify you by e-mail, at the e-mail address you have provided for such notices, of the new or different terms and conditions or it will provide you with a link within such e-mail where you may view the new or different terms and conditions on a web site. In the future, if the Credit Union chooses to provide you with such notices for deposits via the Service only by e-mail and not by mail, we will notify you by e-mail. You understand and agree that the Credit Union reserves the right to provide any notices regarding the use of the Service to you in printed form.

### **Consent and Agreement**

By agreeing to these terms, you agree: 1) that you have equipment that satisfies the above requirements; 2) to receive information about the Service, including this Agreement, any amendments to it or any notices regarding the use of the Service, electronically; and 3) that you have received an electronic version of this Agreement and agree to be bound by the terms and conditions contained therein. Because enrollment in the Service can only occur electronically, you understand that you cannot enroll in the Service unless you agree. The Credit Union reserves the right to provide information and notices about the Service to you by non-electronic means.

**Revised March 2024**