



## Express Deposit Terms and Conditions

This Remote Deposit Capture User Agreement (Agreement) contains the terms and conditions for the use of Visions Federal Credit Union's Digital and Mobile Remote Deposit Capture Service, known as "Express Deposit" that Visions Federal Credit Union ("Visions Federal," "we" or "us") may provide to you. Other agreements you have entered into with Visions Federal Credit Union, including the Visions Federal Credit Union Account Terms & Agreements or the Business Membership And Account Agreement, as applicable to your Visions Federal account(s), are incorporated by reference and made a part of this Agreement.

### **Service Definitions**

"Business Day" is every Monday through Friday, Eastern Time, excluding Federal Reserve Bank holidays.

"Service" refers to Visions Federal Credit Union's Remote Deposit Capture Service for Digital and Mobile Banking, collectively.

### **Use of Service**

The Service allows you to deposit checks into eligible Visions Federal Credit Union accounts from a remote location by uploading a legible check image via a desktop personal computer or with a mobile device which then delivers the images and associated deposit information to Visions Federal Credit Union electronically. You may use this Service only for retail or business use, as applicable, in accordance with this Agreement. To use this Service, you must obtain and maintain, at your expense, compatible hardware, and software. We are not responsible for the functionality or maintenance of any third-party hardware or software you may need to use the Service.

### **Agreement Acceptance**

This Agreement applies to shared branching eligible member checking and savings accounts only. The use of the Service means you agree to all terms and conditions in this Agreement. This Agreement is subject to change from time to time. Visions Federal Credit Union reserves the right, in its sole discretion, to change, modify, add, or remove portions from this Service. Your continued use of this Service will indicate your acceptance of any such changes to this Service. Please read this Agreement carefully and keep a copy for your records.

### **Eligibility and Qualification Requirements**

To qualify for this Service, you must meet certain eligibility criteria as dictated by us. You may be denied access to this Service for other serious account issues, which are determined at Visions Federal Credit Union's sole discretion. These serious account issues include, but are not limited to, potential fraud or security concerns, unknown address, and identity or membership verification.

**Eligible Accounts**

All shared branching eligible checking and savings accounts currently offered by Visions Federal Credit Union are eligible for this Service. Visions Federal Credit Union reserves the right, in its sole discretion, to change, modify, add, or remove checking and savings accounts eligible for this Service.

**Limitations of Service**

When using this Service, you may experience technical or other difficulties. We do not assume liability for any technical or other difficulties or any resulting damages that you may incur. We reserve the right to change, suspend, or revoke services immediately and at any time without prior notice to you. In the event this Service is not available to you for any reason, you acknowledge that you can deposit your check at a branch office location, Shared branch office location, through a participating ATM, or by mail.

**Charges or Fees**

Visions Federal Credit Union does not charge a usage fee for use of this Service. We reserve the right to start charging for this Service at any time. You acknowledge that wireless providers may assess message and data rates, as well as fees, limitations, or restrictions for using this Service. You agree that you are solely responsible for all such fees, limitations, and restrictions, and that we may contact you via your wireless device for any purpose concerning your accounts at Visions Federal Credit Union, including but not limited to account servicing and collection purposes.

**Returned Checks**

If an item you transmit for deposit is dishonored, rejected or otherwise returned unpaid you agree that we may charge back the amount of the returned check to the account the check was originally deposited to and you will be assessed a fee in the amount shown on Visions Federal Credit Union's current Retail or Business Service Charge Schedule, as applicable, and charges for a returned check. If there are insufficient funds in your account to cover the amount of the returned check, the account will be overdrawn, and you will be responsible for payment in accordance with the terms and conditions of your Visions Federal Credit Union Consumer Account Terms & Agreements or Business Membership And Account Agreement.. You agree that Visions Federal Credit Union may debit any account maintained by you to obtain payment of your obligations under this Agreement.

**Termination of Service**

You have the right to discontinue your use of the Service at any time by phone at 1-800-242-2120.

**Eligible Items**

You agree to deposit only "checks," which are defined as negotiable demand drafts on or payable through or at an office of a bank/credit union. When the image of the check transmitted to Visions Federal Credit Union is converted to an Image Replacement Document for subsequent presentment and collection, it shall thereafter be deemed an "item" within the meaning of Articles 3 and 4 of the Uniform Commercial Code.

**Ineligible Items**

You agree that you will not use this Service to deposit any ineligible items, including but not limited to the following:

- a. Treasury checks payable to any person or entity other than you;
- b. Checks or items containing an obvious alteration to any of the fields on the front of the check or item which you know or suspect, or should know or suspect to be fraudulent;
- c. Checks or items drawn or otherwise issued by you or any other party on any of your Visions Federal Credit Union accounts;
- d. Checks or items drawn or otherwise issued by your or any other party on any Visions Federal Credit Union accounts on which you are an authorized signer or joint account holder;
- e. Checks or items not payable in United States currency;
- f. Checks or items drawn on financial institutions located outside the United States;
- g. Checks or items previously converted to a substitute check;
- h. Money orders and travelers checks;
- i. Starter or counter checks;
- j. American Express® Gift Cheques;
- k. Savings bonds;
- l. Checks that require authorization;
- m. State-issued registered warrants;
- n. Checks from a closed account at another financial institution;
- o. Checks or items that are incomplete;
- p. Checks that do not have proper restrictive endorsement which is "For Mobile Deposit Only at VFCU."

Visions Federal Credit Union reserves the right, in its sole discretion, to determine what items may be considered "ineligible items."

#### **Image Quality**

The image of the item transmitted to us must be clearly legible as determined in the sole discretion of Visions Federal Credit Union. The image being transmitted must comply with all standards for image quality established by ANSI, the Board of Governors of the Federal Reserve Board, or any other clearing house, association, or regulatory agency.

#### **Restrictive Endorsement Requirements**

You agree to endorse all items with your signature and print "**For Mobile Deposit Only at VFCU**" or "**For Remote Deposit Only at VFCU**" on all items. Visions Federal Credit Union reserves the right to reject all items that are not endorsed as specified.

#### **Deposit Limits**

When using the Service to deposit funds, the number of deposits is not limited per Business Day, however, the aggregate amount of deposits may not exceed \$10,000 for Retail and \$50,000 for Businesses per Business Day. Visions Federal Credit Union reserves the right to modify the limits on the amount and/or number of deposits you transmit using this Service.

**Receipt of Items**

We reserve the right to reject any item transmitted through this Service, at our discretion. We are not liable for items we do not receive or for images that are not transmitted completely. You will receive an on-screen confirmation message that the deposit was successfully transmitted upon submission. In addition, you may access your recent deposit history via the Express Deposit transaction history. However, such notification does not mean that the transmission was error-free, complete or will be considered a deposit and credited to your account. Visions Federal Credit Union will send you a secure message via email if the deposit was rejected. This message will be sent within two business days from the date of the deposit.

**Funds Availability Policy Disclosure**

You agree that items transmitted using this Service are subject to the funds availability requirements of Federal Reserve Board Regulation CC and Visions Federal Credit Union's Funds Availability Policy Disclosure.

**Method of Presentment**

The way items are cleared, presented for payment, and collected shall be in Visions Federal Credit Union's sole discretion subject to the Visions Federal Credit Union's Consumer Account Terms & Agreements or Business Membership And Account Agreement governing your account.

**Retention and Disposal of Items**

You agree to retain each negotiable item no fewer than two (2) weeks after your funds have been posted to your account. Upon receipt of the funds, you agree to mark the item(s) prominently as "VOID" and to dispose of the item(s) in a way that prevents representing for payment. You agree to store each retained item in a secured locked container until such proper disposal is performed. You will promptly provide any retained item to Visions Federal Credit Union as requested to aid in the clearing and collection process or to resolve claims by third parties with respect to any item. You agree to comply with any request for audit as deemed necessary by Visions Federal Credit Union.

**Errors or Discrepancies**

Notify Visions Federal Credit Union at 1-800-242-2120 as soon as possible if you believe your statement is incorrect, or if you need more information about a transaction listed on the statement. You must notify us no later than 60 days after we sent the FIRST statement on which the problem appeared. If you do not notify us within 60 days from the date your statement was sent, such statement regarding all deposits made through this Service shall be deemed correct, and you will be prohibited from bringing a claim against Visions Federal Credit Union for such alleged error.

**Security Requirements**

To prevent unauthorized usage of the Service, you agree to ensure the security of the personal computer and/or mobile device you own and use to access the Service. This includes, but is not limited to, installing operating system patches, antivirus software, firewall, and spyware detection as applicable and keeping this security software current, as well as securing the physical device from theft or unauthorized use. Additionally, Visions Federal Credit Union may also request additional information from you about the security of your devices.

For business members exclusively, you agree to comply with any request for audit, including an onsite visit of which could include a review of your IT infrastructure as deemed necessary by Visions Federal Credit Union. We may require that you produce a risk assessment or that you complete one that we provide to you. We reserve the right to mandate specific internal controls at your location or request additional information to ensure the security of the program.

### **Authorized Users**

If you have designated an Authorized User on your Account Access, your Authorized User will also have digital/mobile access to the Express Deposit Service. You and your Authorized User(s) are equally responsible for adhering to all items disclosed in this Agreement.

### **Disclaimer of Warranties**

Visions Federal Credit Union's representations, warranties, obligations, and liabilities and your rights and remedies, set forth in this Agreement, are exclusive. The software is provided by Visions Federal Credit Union and its licensors "as is" and on an "as available" basis. We disclaim all warranties of any kind as to the use of the Service, whether express or implied, including but not limited to the implied warranties of merchantability or fitness for a particular purpose. We make no warranty that the Service: (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 Service or technology will be corrected.

### **Limitation of Liability**

Visions Federal Credit Union's liability for errors or omissions with respect to the data transmitted or printed by Visions Federal Credit Union will be limited to correcting the errors or omissions. In no event shall Visions Federal Credit Union be liable for any direct, indirect, special, incidental, consequential or exemplary damages, including lost profits (even if advised of the possibility thereof) arising in any way out of using the Service. Member hereby assumes all risks relating to the use of the Service.

Delivery and receipt of information, including but not limited to, instructions you give us, may be delayed, or otherwise impacted by factor(s) affecting your phone carriers, other parties, or because of other reasons that we cannot control. You accept the risk that an item may be intercepted or misdirected during transmission. We will not be liable for losses or damages arising from any disclosure of account information to third parties; failed, delayed, or misdirected delivery; or mishandling or of inaccurate content in information and instructions transmitted using this Service.

### **User Warranties and Indemnification**

By using this Service, you warrant to Visions Federal Credit Union that:

- a. You will only transmit eligible items that are properly endorsed;
- b. You will only transmit images that meet the image quality standards;
- c. You will not transmit duplicate items;

- d. You will not re-deposit or re-present the original item once it has been sent through this Service, unless specifically requested to do so by Visions Federal Credit Union;
- e. All information you provide to Visions Federal Credit Union is accurate and true;
- f. Visions Federal Credit Union will not sustain a loss because you have deposited an item;
- g. You will comply with this Agreement and all applicable rules, laws, and regulations; and
- h. Items you transmit do not contain viruses.

You agree to indemnify and hold harmless Visions Federal Credit Union from any loss for breach of this warranty provision. Any breach of the above warranties may result in cancellation of this Service for your specific profile in the Visions Federal Credit Union digital and/or mobile application or closure of your accounts.

#### **Termination**

Visions Federal Credit Union reserves the right to terminate this Agreement without notice at any time and for any reason.

#### **Governing Law**

This Agreement supplements the terms of your Consumer Account Terms & Agreements or Business Membership And Account Agreement and related account Disclosures. Together they constitute the entire agreement between you and Visions Federal Credit Union with respect to the Service. You may not assign this Agreement. This Agreement is governed by federal law and the laws of the State of New York, as amended. A determination that any provision of this Agreement is unenforceable or invalid shall not render any other provision of this Agreement unenforceable or invalid. Unauthorized use of this Service is strictly prohibited.