SOUTH CAROLINA FEDERAL CREDIT UNION

Online Business Banking/Cash Management Service Application and Agreement

Account Number: Date: ___ ___ ___

Business Information

Business Name _____ **Tax ID** _____

Please list up to 5 telephone numbers to receive the onetime security code.

Telephone (_____) _____ **Telephone (_____)** _____

Telephone (_____) _____ **Telephone (_____)** _____

Telephone (_____) _____

Business Email Address _____

Individual Name _____

Social Security Number _____ **Date of Birth**_____

Sole Proprietorship ☐ **Partnership** ☐ **LLC** ☐

Sub Chapter S ☐ **Corporation** ☐ **Non Profit** ☐

Nature of Business _____ **Year Established** _____

Number of Employees _____ **Years at Present Location** _____

Please choose from the list below the services that you wish to apply for with Online Business Banking/Cash Management Services.

☐ **Online Business Banking/Cash Management Services:**

Stop Payment, Account Research, Book Transfers, Balance Reporting, Account Summary

☐ **Premier Checking – Business Money Market Sweeps**

ACH and Electronic Federal Tax Payment Functionality

Copies of two years tax returns are required for higher dollar ACH, Wire Transfers, and/or Tax Payments (EFTPS) limits to be set. Fees may apply.

Requesting: ☐ ACH ☐ Electronic Federal Tax Payments

☐ **I decline Online Business Banking access for the above account.**

In witness whereof, the Parties have caused this Application and Agreement to be executed by their authorized officers as of the date set forth above.

Company Name: _____

Signature:_____

Date: _____

Print Name/Title:_____

South Carolina Federal

Signature: _____

Date: _____

Print Name/Title: _____

Online Business Banking Agreement

This Online Business Banking Agreement ("Agreement") is made effective as of this _____ day of_____, _____, by and between South Carolina Federal Credit Union (hereinafter "South Carolina Federal") and _____ ("The Company"). South Carolina Federal and the Company are collectively referred to as "Parties" herein. The Parties hereby agree as follows:

Registration for the Services The Company hereby applies to utilize South Carolina Federal's Online Business Banking service ("Services") and agrees to the terms and conditions of this Agreement upon acceptance by South Carolina Federal. Prior to gaining access to the Services, the Company must submit a duly executed South Carolina Federal Online Business Banking Agreement and a South Carolina Federal Online Business Banking Application and any other forms that South Carolina Federal may require. The Company may change the Services for which it is applying by completing and submitting to South Carolina Federal an amended and duly executed Online Business Banking Change Request Form. South Carolina Federal, in its sole discretion, may reject the Company's application and/or refuse access to any or all of the Online Business Services at any time. South Carolina Federal will notify the Company of its approval of access and use of the Online Business Banking Services and when the requested Services become available to the Company.

Availability of Cash Management Services The Company may access South Carolina Federal's Online Business Banking Services through the South Carolina Federal website located at scfederal.org. Refer to the Business Rate and Fee Schedule, which may be modified by South Carolina Federal at any time, for business days and cut off times that may apply to certain online banking services.

Equipment The Company is responsible for providing and maintaining, at its expense, all equipment necessary to access the Services, including a browser that employs at least 128 bit encryption, or such other equipment that may be required in the future as the Credit Union upgrades its systems and processing capabilities.

Company Administrator, User Administrators and Authorized Users The "Company Administrator" is the individual designated on the South Carolina Federal Online Business Banking Enrollment Form who is authorized by the Company to act alone in all online matters relative to the Services. The Company Administrator has full online control over and access to the Services and has the responsibility and authority to delegate to officers, directors or employees, as Authorized Users, of the Company access to the Services, using adequate User Identifications and Passwords to ensure the security and confidentiality of such access.

The Company Administrator has sole authority to delegate to one or more "User Administrators" control over and access to the South Carolina Federal Online Business Banking Services who may subsequently delegate such control and access to Authorized users as stated above.

The designation of the Company Administrator is the sole responsibility of the Company. The designation of any User Administrators is the sole responsibility of the Company Administrator acting on behalf of the Company. The designation of Authorized Users is the sole responsibility of the Company Administrator or any User Administrator acting on behalf of the Company.

It is the Company's responsibility to notify South Carolina Federal, in writing, whenever the Company Administrator leaves the Company's employ or the Company changes the designation of the Company Administrator. South Carolina Federal may rely on all designations. Whenever any User Administrator or Authorized User leaves the Company or is no longer authorized, it is the Company's responsibility through the Company Administrator or any User Administrator, to immediately terminate that User's access to South Carolina Federal Online Business Banking Services. South Carolina Federal cannot effect such designations or changes.

Security Procedures The procedures and responsibilities described in this section shall be referred to in this Agreement as "Security Procedures". Access to South Carolina Federal Online Business Banking Services will be controlled by the use of User ID's and Passwords. Upon activation of the Services, South Carolina Federal will assign a Company ID, a temporary Company Password, a User ID and a temporary User Password for use by the Company Administrator. The Company and its Company Administrator are responsible for changing the temporary Passwords upon accessing the services.

It is the responsibility of the Company and its Company Administrator to assign User IDs and temporary User Passwords for use by User Administrators. It is the responsibility of the Company and its Company Administrator and User Administrators to assign User IDs and temporary User Passwords for use by Authorized Users. The Company, User Administrators and Authorized Users are responsible for changing the temporary Passwords upon accessing the Services.

The Company agrees it is responsible for changing the Company Password and User Passwords on a regular basis and terminating Identifications or Passwords whenever any Company Administrator, User Administrator or Authorized User is no longer employed or authorized to use the South Carolina Federal Online Business Banking Services.

The Company and its Company Administrator are responsible for establishing, changing and taking steps for deactivating User IDs and Passwords for all User Administrators. The Company and its Company Administrator and User Administrators are responsible for establishing, changing and/or deactivating User IDs and Passwords for all Authorized Users.

The Company shall maintain effective internal security procedures and ensure the confidentiality and security of the User IDs and Passwords and monitor the use of the Services. The Company is responsible for notifying South Carolina Federal immediately orally and in writing if the Company has any reason to believe the security or confidentiality of the User IDs or Passwords has been compromised. The company agrees that South Carolina Federal will not be liable for loss or damages under any circumstances due to failure on the part of The Company to implement effective security procedures to protect and safeguard confidential access and account information.

The Company acknowledges and agrees that South Carolina Federal Security Procedures are commercially reasonable. Accordingly, the Company is responsible for all transfers or other instructions South Carolina Federal receives by persons accessing the Services using valid User IDs and Passwords. The Company further agrees and acknowledges that South Carolina Federal Security Procedures are not intended to detect errors and South Carolina Federal is not liable for failure to detect errors, even if the Security Procedures of South Carolina Federal could have detected the error.

Online Accounts The Company may gain access to the types of accounts requested in its Online Business Banking Enrollment Form for use with the Services (the "Online Accounts"). These Online Accounts may include checking, savings and loan accounts. Company must designate one Online Account (which must be a checking account) to serve as the Company's Primary Online Account and agrees that South Carolina Federal fees may be deducted from this account.

In addition to the terms of this Agreement, the Company's use of the Services is subject to the terms, conditions and limitations of South Carolina Federal's Business Membership and Account Agreement, Current Business Rate and Fee Schedule, Business Account Card, and Authorization Designation, and Federal and State laws, regulations, policies, rules, ordinances, and opinions, including limitations on the number of certain transfers (which may include transfers made with the Services).

The Company may at any time add, delete or change the Online Accounts designated for use with the Online Business Banking Services by completing and submitting to South Carolina Federal an amended Online Business Banking Enrollment Form. South Carolina Federal reserves the right, in its sole discretion, to deny access to any Online Account and to limit the Services at any time.

Debiting the Company's Accounts The Company authorizes South Carolina Federal to automatically deduct from the Company's Accounts (or any other deposit account maintained with South Carolina Federal), the amount of scheduled or requested deposits, transfers and withdrawals plus the amount of all related fees and charges, on or after the date on which South Carolina Federal executes the deposit, transfer or withdrawal. The Company agrees to maintain sufficient available funds in its Accounts to cover the use of the Services and related fees.

Right to Audit Upon request by South Carolina Federal, the Company hereby authorizes South Carolina Federal to enter the Company's business premises for the purpose of ensuring that Company is in compliance with this Agreement and the Company specifically authorizes South Carolina Federal to perform an audit of the Company's operational controls, risk management practices, staffing and the need for training and ongoing support, and information technology infrastructure. The Company hereby acknowledges and agrees that South Carolina Federal shall have the right to mandate specific internal controls at the Company's location(s) and the Company shall comply with any such mandate. In addition, the Company hereby agrees to allow South Carolina Federal to review available reports of independent audits performed at the Company location related to information technology, the Service and any associated operational processes. The Company agrees that if requested by South Carolina Federal, the Company will complete a self- assessment of the Company's operations, management, staff, systems, internal controls, training and risk management practices that would otherwise be reviewed by South Carolina Federal in an audit of the Company. If the Company refused to provide the requested financial information, or if South Carolina Federal concludes, in its sole discretion, that the risk of the Company is unacceptable, if the Company violates this Agreement or the Rules, or if the Company refuses to give South Carolina Federal access to the Company's premises, South Carolina Federal may terminate the Service and this Agreement according to the provisions hereof.

Dual Control The Company acknowledges that it has the option of selecting Dual Control for certain Online Business Banking Optional Services whereby all transactions will require that one Company Authorized User or Administrator initiate the transaction and a second Company Authorized User or Administrator approve the transaction.

South Carolina Federal Online Business Banking Basic Services include:

Information Reporting: Obtain information concerning the Online Accounts such as account balances, transaction history and balance alerts (sent by email) as well as access images of checks that have been cashed against the Online Accounts.

Book Transfers: Transfer funds between the Company's Online Accounts at South Carolina Federal, including one- time transfers, or schedule future dated, recurring or automatic transfers. The Company cannot cancel, change or stop any book transfer made through the Service, except in the case of future dated transfers, which may be changed or deleted through the use of the South Carolina Federal Online Business Banking Service prior to their effective date.

Stop Payments: Initiate a stop payment request for a specific check or range of checks drawn against an Online Account. Refer to the applicable Business Account Agreement and Business Rate and Fee Schedule for limitations and fees associated with stop payments. All Online Business Banking stop payment requests will be considered a written stop payment order under the Uniform Commercial Code and will thereafter be subject to the terms and conditions of the Account Agreement.

Online Services: Send online requests to South Carolina Federal for account research or to obtain photocopies of checks, statements or other account-related documents within its possession. Applicable fees may apply, please refer to the Business Rate and Fee Schedule.

Email: Send South Carolina Federal email messages. Company acknowledges that email messages are not secure and that sensitive information such as account numbers should not be included. Company should not rely on email if the Company needs to communicate with South Carolina Federal immediately.

South Carolina Federal Online Business Banking Optional Services Company may access the following services, provided:

(i) Company has requested the Service using the South Carolina Federal Online Business Banking Enrollment Form,
(ii) South Carolina Federal has approved the request, and (iii) Company has executed the appropriate agreements governing these Services. Certain Services will be subject to fees and dollar limitations imposed by South Carolina Federal as outlined in the applicable Business Rate and Fee Schedule.

Web Connect Connectivity: Using the OFX (Open Financial Exchange) protocol, this feature enables the Company to download account information from Online Business Banking into Quicken or QuickBooks.

Wire Transfers: Request South Carolina Federal to wire transfer an amount from the Company's Online Account to a specified third party's account at another financial institution. Applicable fees may apply, please refer to the Business Rate and Fee Schedule.

Automated Clearing House ("ACH"): Request South Carolina Federal to initiate Credit and/or Debit Entries from the Company's Online Account through an Automated Clearing House ("ACH") to a specified third party's account at South Carolina Federal or another financial institution. Only CCD and PPD ACH transactions may be processed through Online Business Banking. Applicable fees may apply, please refer to the Business Rate and Fee Schedule. South Carolina Federal does not originate international ACH transactions.

Online Business Banking Bill Payment Service: Subject to separate application and approval by South Carolina Federal. Company can use this service to direct payments from the Company's checking account to third parties. Accordingly, this service is governed by both this Agreement and the Electronic Bill Payment Agreement.

Electronic Federal Tax Payment System (“EFTPS”): Make Federal tax payments online. The Company must enroll for this service with the Internal Revenue Service and, if requested, Company agrees to provide South Carolina Federal with a copy of the enrollment documents. Applicable fees may apply, please refer to the Business Rate and Fee Schedule located on the South Carolina Federal.

Electronic Statements (E-statements): View, print and save monthly business statements via secure online account access. Company is notified by email when a new statement is ready for viewing. Accordingly, this service is governed by the Electronic Statement disclosure presented upon registration.

Premier-Money Market Sweeps: Provides member the ability to set up automatic transfers of funds from Premier Business Checking to the Business Money Market account to keep account balance within set limits. Refer to Business Rate & Fee Schedule for Business Money Market Reg D limitations.

New Services: South Carolina Federal may introduce new Online Business Banking Services from time to time. By applying for or using a new service, the Company will be deemed to have agreed to the terms and conditions applicable to the new service.

Compliance The Company agrees that in using South Carolina Federal Online Business Banking Services it will comply with applicable Federal and State laws, regulations, policies, rules, ordinances, and opinions, including, but not limited to the operating circulars of the Federal Reserve System, requirements of the U.S. Treasury's Office of Foreign Asset Control (OFAC) and the Operating Rules of the National Automated Clearing House Association and any regional Automated Clearing Houses. The Company agrees to indemnify and hold harmless South Carolina Federal for fines, penalties and costs assessed against South Carolina Federal as a result of the failure of the Company to comply with said laws, regulations, policies, rules, ordinances, and opinions. The Company authorizes the deduction of the amount of any fines and penalties from the Company's accounts.

Limitation on Liability & Indemnification South Carolina Federal shall have no liability to the Company with regard to the Online Business Banking Services for any action or inaction made or not made in good faith or for any failure to act if such failure is the result of causes beyond South Carolina Federal control and without its gross negligence, including without limitation, interruptions in communications, power failures or acts of God. South Carolina Federal shall not be liable under any circumstances for consequential, punitive or incidental damages, or attorney's fees.

South Carolina Federal shall be entitled to rely on the apparent authority of any person who accesses the Services. The Company agrees to indemnify and hold South Carolina Federal harmless from all losses, claims, suits, actions, liabilities, settlements, judgments, damages and expenses (including attorney's fees and court costs) caused by any person who accesses the Services or arising out of any breach of or default under this Agreement.

Disclaimer of Warranty The Company agrees that use of the South Carolina Federal Online Business Banking Services is at the Company's sole risk and provided on an "as is" "as available" basis. South Carolina Federal does not make any representations or warranties with respect to the Services, either expresses or implied, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. South Carolina Federal specifically does not warrant that the Services will be uninterrupted or error free.

Fees The Company agrees to pay the fees charged by South Carolina Federal for access to Online Business Banking Services in accordance with South Carolina Federal's current Business Rate and Fee Schedule. Such fees shall be deducted from the Primary Online Account. In the event there are not sufficient available funds in the account to cover Company's obligations under this Agreement, Company agrees that South Carolina Federal may debit any account maintained by Company with South Carolina Federal and may offset against any amount it owes to Company. Transaction fees for certain Online Business Banking Services (e.g., wire transfers, stop payment orders, etc.) may be charged to and deducted from the Online Account for which the Service was performed.

Amendments South Carolina Federal reserves the right to make changes for security purposes without prior notice to the Company. The Company will be deemed to accept any amendments to the Agreements by accessing the Services after the effective date of the change.

Notices Notices to Company will be emailed to the Company Administrator through the email function of the Online Business Banking Services and shall be deemed to be received on the day of transmittal, whether or not the Company Administrator accesses email during that time. If South Carolina Federal notifies the Company by any other means with regard to the Online Business Banking Services on one or more occasions, South Carolina Federal will not be obligated to so notify the Company on any subsequent occasion by such means and such actions will not be considered as establishing a course of dealing or practice.

All notices or communications to South Carolina Federal with regard to the Online Business Banking Services, excepting those required to be in writing, shall be sent through the email function of the Online Business Banking Service. South Carolina Federal shall be entitled to rely on notices sent electronically by any person who accesses the Services.

Any written notice may be delivered: (1) in hand to the Cash Management Specialist; or (2) by first class mail or overnight courier addressed to South Carolina Federal Credit Union, PO Box 190012, North Charleston, SC 29419-9012 Attn. Cash Management Specialist.

South Carolina Federal shall be entitled to rely on any written notice believed in good faith to have been signed by the person or persons designated in the most recently filed South Carolina Federal Commercial Customer Certifications & Resolutions Form.

Both email and written notices to South Carolina Federal will not be effective until South Carolina Federal has received the notice and has a reasonable opportunity to act on such notice. Email notices and communications requiring immediate attention should be confirmed by telephoning South Carolina Federal at 843-797-8300 ext 4962.

Monitoring and Recording Company agrees that all communications may be electronically recorded and retained by South Carolina Federal. All data transmissions, Security Procedures and related records used by South Carolina Federal for transactions under this Agreement shall be and remain South Carolina Federal property.

Account Reconciliation. South Carolina Federal shall provide the Company with monthly account statements evidencing all transactions on the Online Accounts during the statement period. Within sixty (60) calendar days after the date the statement is sent or made available to the Company (i.e. delivery date), Company is responsible for notifying South Carolina Federal in writing, of any unauthorized transactions, improper execution of any payments or other errors. The Company agrees that sixty (60) calendar days after the delivery date is a commercially reasonable number of days to review the statements and provide South Carolina Federal with notice of any error. Company further agrees that if it fails to report any claimed errors or unauthorized transactions within sixty (60) days of when we first send or make the statement available, Company waives any and all claim against South Carolina Federal on any items in that statement, and as between Company and South Carolina Federal the loss will be borne entirely by the Company.

Termination South Carolina Federal may terminate this Agreement with or without cause or for convenience at any time without prior notice to the Company. The Company may terminate this Agreement with or without cause or for its convenience by giving seven (7) days written notice to South Carolina Federal. Termination by either party shall with or without cause or for its convenience not affect the payment obligations or other obligations of the Company that, by their nature, survive termination.

Entire Agreement This Agreement, together with any subsequent agreements for Optional Services and the Online Business Banking Application, a copy of which is attached hereto as Exhibit A and incorporated by reference herein, constitutes the entire agreement between South Carolina Federal and Company regarding the use of South Carolina Federal Online Business Banking Services. In addition, the Online Accounts will continue to be subject to South Carolina Federal's Business Membership and Account Agreement, Business Rate and Fee Schedule, Business Account Card, and Authorization Designation, subject to modification in the future. In the event of any conflict between the terms of this Agreement and the terms of any other agreement or understanding, the provisions of this Agreement shall control. Should any provision of this Agreement, at any time, be construed to be in non-compliance with any law, regulation or policy, this Agreement shall be deemed amended to the extent necessary to comply. No course of dealing or practice between South Carolina Federal and the Company will constitute a modification or waiver of the terms of this Agreement, applicable law, regulation, policies, rules, ordinances and opinions.

Waiver South Carolina Federal may waive, only in writing, compliance with any provision of this Agreement. Any such waiver shall not constitute a waiver with respect to any other transaction or modify the terms of this Agreement.

Reliance on Third Parties In providing the Online Business Banking Services, South Carolina Federal utilizes the services of third parties and third party networks. South Carolina Federal will not be liable if said services or networks are not available or do not function properly. South Carolina Federal shall not be liable for errors or omissions caused by third parties or third party networks.

Binding Agreement; Benefit This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

Severability In the event that any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the provision shall be deemed stricken and the remainder of this Agreement shall continue to be valid and enforceable.

Governing Law This Agreement shall be construed in accordance with the laws of the State of South Carolina.

Jurisdiction/Venue Company hereby consents and agrees to the exclusive jurisdiction and venue in Charleston County, South Carolina for any and all claims or controversies arising out of or related to this Agreement.

I have read and agree to the terms and conditions of the Online Business Banking Agreement.

Member Initial: _____Date: _____

South Carolina Federal Online

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South Carolina Federal Credit Union

Online Business Banking Agreement

(Member Copy)

This Online Business Banking Agreement ("Agreement") is made effective as of this _____ day of_____, _____, by and between South Carolina Federal Credit Union (hereinafter "South Carolina Federal") and _____ ("The Company"). South Carolina Federal and the Company are collectively referred to as "Parties" herein. The Parties hereby agree as follows:

Registration for the Services The Company hereby applies to utilize South Carolina Federal's Online Business Banking service ("Services") and agrees to the terms and conditions of this Agreement upon acceptance by South Carolina Federal. Prior to gaining access to the Services, the Company must submit a duly executed South Carolina Federal Online Business Banking Agreement and a South Carolina Federal Online Business Banking Application and any other forms that South Carolina Federal may require. The Company may change the Services for which it is applying by completing and submitting to South Carolina Federal an amended and duly executed Online Business Banking Change Request Form. South Carolina Federal, in its sole discretion, may reject the Company's application and/or refuse access to any or all of the Online Business Services at any time. South Carolina Federal will notify the Company of its approval of access and use of the Online Business Banking Services and when the requested Services become available to the Company.

Availability of Cash Management Services The Company may access South Carolina Federal's Online Business Banking Services through the South Carolina Federal website located at scfederal.org. Refer to the Business Rate and Fee Schedule, which may be modified by South Carolina Federal at any time, for business days and cut off times that may apply to certain online banking services.

Equipment The Company is responsible for providing and maintaining, at its expense, all equipment necessary to access the Services, including a browser that employs at least 128 bit encryption, or such other equipment that may be required in the future as the Credit Union upgrades its systems and processing capabilities.

Company Administrator, User Administrators and Authorized Users The "Company Administrator" is the individual designated on the South Carolina Federal Online Business Banking Enrollment Form who is authorized by the Company to act alone in all online matters relative to the Services. The Company Administrator has full online control over and access to the Services and has the responsibility and authority to delegate to officers, directors or employees, as Authorized Users, of the Company access to the Services, using adequate User Identifications and Passwords to ensure the security and confidentiality of such access.

The Company Administrator has sole authority to delegate to one or more "User Administrators" control over and access to the South Carolina Federal Online Business Banking Services who may subsequently delegate such control and access to Authorized users as stated above.

The designation of the Company Administrator is the sole responsibility of the Company. The designation of any User Administrators is the sole responsibility of the Company Administrator acting on behalf of the Company. The designation of Authorized Users is the sole responsibility of the Company Administrator or any User Administrator acting on behalf of the Company.

It is the Company's responsibility to notify South Carolina Federal, in writing, whenever the Company Administrator leaves the Company's employ or the Company changes the designation of the Company Administrator. South Carolina Federal may rely on all designations. Whenever any User Administrator or Authorized User leaves the Company or is no longer authorized, it is the Company's responsibility through the Company Administrator or any User Administrator, to immediately terminate that User's access to South Carolina Federal Online Business Banking Services. South Carolina Federal cannot effect such designations or changes.

Security Procedures, The procedures and responsibilities described in this section shall be referred to in this agreement as "Security Procedures". Access to the South Carolina Federal Business Banking Services will be controlled by the use of User ID's and Passwords. Upon activation of the services, South Carolina Federal will assign a Company ID, a temporary Company Password, a User ID and a temporary User Password for use by the Company Administrator. The Company and its Company Administrator are responsible for changing the temporary Passwords upon accessing the Services.

It is the responsibility of the Company and its Company Administrator to assign User IDs and temporary User Passwords for use by User Administrators. It is the responsibility of the Company and its Company Administrator and User Administrators to assign User IDs and temporary User Passwords for use by Authorized Users. The Company, User Administrators and Authorized Users are responsible for changing the temporary Passwords upon accessing the Services.

The Company agrees it is responsible for changing the Company Password and User Passwords on a regular basis and terminating Identifications or Passwords whenever any Company Administrator, User Administrator or Authorized User is no longer employed or authorized to use the South Carolina Federal Online Business Banking Services.

The Company and its Company Administrator are responsible for establishing, changing and taking steps for deactivating User IDs and Passwords for all User Administrators. The Company and its Company Administrator and User Administrators are responsible for establishing, changing and/or deactivating User IDs and Passwords for all Authorized Users.

The Company shall maintain effective internal security procedures and ensure the confidentiality and security of the User IDs and Passwords and monitor the use of the Services. The Company is responsible for notifying South Carolina Federal immediately orally and in writing if the Company has any reason to believe the security or confidentiality of the User IDs or Passwords has been compromised. The company agrees that South Carolina Federal will not be liable for loss or damages under any circumstances due to failure on the part of The Company to implement effective security procedures to protect and safeguard confidential access and account information.

The Company acknowledges and agrees that South Carolina Federal Security Procedures are commercially reasonable. Accordingly, the Company is responsible for all transfers or other instructions South Carolina Federal receives by persons accessing the Services using valid User IDs and Passwords. The Company further agrees and acknowledges that South Carolina Federal Security Procedures are not intended to detect errors and South Carolina Federal is not liable for failure to detect errors, even if the Security Procedures of South Carolina Federal could have detected the error.

Online Accounts The Company may gain access to the types of accounts requested in its Online Business Banking Enrollment Form for use with the Services (the "Online Accounts"). These Online Accounts may include checking, savings and loan accounts. Company must designate one Online Account (which must be a checking account) to serve as the Company's Primary Online Account and agrees that South Carolina Federal fees may be deducted from this account.

In addition to the terms of this Agreement, the Company's use of the Services is subject to the terms, conditions and limitations of South Carolina Federal's Business Membership and Account Agreement, Current Business Rate and Fee Schedule, Business Account Card, and Authorization Designation, and Federal and State laws, regulations, policies, rules, ordinances, and opinions, including limitations on the number of certain transfers (which may include transfers made with the Services).

The Company may at any time add, delete or change the Online Accounts designated for use with the Online Business Banking Services by completing and submitting to South Carolina Federal an amended Online Business Banking Enrollment Form. South Carolina Federal reserves the right, in its sole discretion, to deny access to any Online Account and to limit the Services at any time.

Debiting the Company's Accounts The Company authorizes South Carolina Federal to automatically deduct from the Company's Accounts (or any other deposit account maintained with South Carolina Federal), the amount of scheduled or requested deposits, transfers and withdrawals plus the amount of all related fees and charges, on or after the date on which South Carolina Federal executes the deposit, transfer or withdrawal. The Company agrees to maintain sufficient available funds in its Accounts to cover the use of the Services and related fees.

Right to Audit Upon request by South Carolina Federal, the Company hereby authorizes South Carolina Federal to enter the Company's business premises for the purpose of ensuring that Company is in compliance with this Agreement and the Company specifically authorizes South Carolina Federal to perform an audit of the Company's operational controls, risk management practices, staffing and the need for training and ongoing support, and information technology infrastructure. The Company hereby acknowledges and agrees that South Carolina Federal shall have the right to mandate specific internal controls at the Company's location(s) and the Company shall comply with any such mandate. In addition, the Company hereby agrees to allow South Carolina Federal to review available reports of independent audits performed at the Company location related to information technology, the Service and any associated operational processes. The Company agrees that if requested by South Carolina Federal, the Company will complete a self-assessment of the Company's operations, management, staff, systems, internal controls, training and risk management practices that would otherwise be reviewed by South Carolina Federal in an audit of the Company. If the Company refused to provide the requested financial information, or if South Carolina Federal concludes, in its sole discretion, that the risk of the Company is unacceptable, if the Company violates this Agreement or the Rules, or if the Company refuses to give South Carolina Federal access to the Company's premises, South Carolina Federal may terminate the Service and this Agreement according to the provisions hereof.

Dual Control The Company acknowledges that it has the option of selecting Dual Control for certain Online Business Banking Optional Services whereby all transactions will require that one Company Authorized User or Administrator initiate the transaction and a second Company Authorized User or Administrator approve the transaction.

South Carolina Federal's Online Business Banking Basic Services Include:

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Stop Payments: Initiate a stop payment request for a specific check or range of checks drawn against an Online Account. Refer to the applicable Business Account Agreement and Business Rate and Fee Schedule for limitations and fees associated with stop payments. All Online Business Banking stop payment requests will be considered a written stop payment order under the Uniform Commercial Code and will thereafter be subject to the terms and conditions of the Account Agreement.

Online Services: Send online requests to South Carolina Federal for account research or to obtain photocopies of checks, statements or other account-related documents within its possession. Applicable fees may apply, please refer to the Business Rate and Fee Schedule.

Email: Send South Carolina Federal email messages. Company acknowledges that email messages are not secure and that sensitive information such as account numbers should not be included. Company should not rely on email if the Company needs to communicate with South Carolina Federal immediately.

South Carolina Federal Online Business Banking Optional Services Company may access the following Services, provided:

(i) Company has requested the Service using the South Carolina Federal Online Business Banking Enrollment Form.
(ii) South Carolina Federal has approved the request, and (iii) Company has executed the appropriate agreements governing these Services. Certain Services will be subject to fees and dollar limitations imposed by South Carolina Federal as outlined in the applicable Business Account Business Rate and Fee Schedule.

Web Connect Connectivity: Using the OFX (Open Financial Exchange) protocol, this feature enables The Company to download account information from Online Business Banking into Quicken or QuickBooks.

Wire Transfers: Request South Carolina Federal to wire transfer an amount from the Company's Online Account to a specified third party's account at another financial institution. Applicable fees may apply, please refer to the Business Rate and Fee Schedule.

Automated Clearing House ("ACH"): Request South Carolina Federal to initiate Credit and/or Debit Entries from the Company's Online Account through an Automated Clearing House ("ACH") to a specified third party's account at South Carolina Federal or another financial institution. Only CCD and PPD ACH transactions may be processed through Online Business Banking Applicable fees may apply, please refer to the Business Rate and Fee Schedule.

Online Business Banking Bill Payment Service: Subject to separate application and approval by South Carolina Federal. Company can use this service to direct payments from the Company's checking account to third parties. Accordingly, this service is governed by both this Agreement and the Electronic Bill Payment Agreement.

Electronic Federal Tax Payment System ("EFTPS"): Make Federal tax payments online. The Company must enroll for this service with the Internal Revenue Service and, if requested, Company agrees to provide South Carolina Federal with a copy of the enrollment documents. Applicable fees may apply, please refer to the Business Rate and Fee Schedule.

Electronic Statements (E-statements): View, print and save monthly business statements via secure online account access. Company is notified by email when a new statement is ready for viewing. Accordingly, this service is governed by the Electronic Statement disclosure presented upon registration.

Premier-Money Market Sweeps: Provides member the ability to set up automatic transfers of funds from Premier Business Checking to the Business Money Market account to keep account balance within set limits. Refer to Business Rate & Fee Schedule for Business Money Market Reg D limitations.

New Services: South Carolina Federal may introduce new Online Business Banking Services from time to time. By applying for or using a new service, the Company will be deemed to have agreed to the terms and conditions applicable to the new service.

Compliance The Company agrees that in using South Carolina Federal Online Business Banking Services it will comply with applicable Federal and State laws, regulations, policies, rules, ordinances, and opinions, including, but not limited to the operating circulars of the Federal Reserve System, requirements of the U.S. Treasury's Office of Foreign Asset Control (OFAC) and the Operating Rules of the National Automated Clearing House Association and any regional Automated Clearing Houses. The Company agrees to indemnify and hold harmless South Carolina Federal for fines, penalties and costs assessed against South Carolina Federal as a result of the failure of the Company to comply with said laws, regulations, policies, rules, ordinances, and opinions. The Company authorizes the deduction of the amount of any fines and penalties from the Company's accounts.

Limitation on Liability & Indemnification South Carolina Federal shall have no liability to the Company with regard to the Online Business Banking Services for any action or inaction made or not made in good faith or for any failure to act if such failure is the result of causes beyond South Carolina Federal control and without its gross negligence, including without limitation, interruptions in communications, power failures or acts of God. South Carolina Federal shall not be liable under any circumstances for consequential, punitive or incidental damages, or attorney's fees.

South Carolina Federal shall be entitled to rely on the apparent authority of any person who accesses the Services. The Company agrees to indemnify and hold South Carolina Federal harmless from all losses, claims, suits, actions, liabilities, settlements, judgments, damages and expenses (including attorney's fees and court costs) caused by any person who accesses the Services or arising out of any breach of or default under this Agreement.

Disclaimer of Warranty The Company agrees that use of the South Carolina Federal Online Business Banking Services is at the Company's sole risk and provided on an "as is" "as available" basis. South Carolina Federal does not make any representations or warranties with respect to the Services, either expresses or implied, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. South Carolina Federal specifically does not warrant that the Services will be uninterrupted or error free.

Fees The Company agrees to pay the fees charged by South Carolina Federal for access to Online Business Banking Services in accordance with South Carolina Federal's current Business Rate and Fee Schedule. Such fees shall be deducted from the Primary Online Account. In the event there are not sufficient available funds in the account to cover Company's obligations under this Agreement, Company agrees that South Carolina Federal may debit any account maintained by Company with South Carolina Federal and may set off against any amount it owes to Company. Transaction fees for certain Online Business Banking Services (e.g., wire transfers, stop payment orders, etc.) may be charged to and deducted from the Online Account for which the Service was performed.

Amendments South Carolina Federal reserves the right to make changes for security purposes without prior notice to the Company. The Company will be deemed to accept any amendments to the Agreements by accessing the Services after the effective date of the change.

Notices Notices to Company will be emailed to the Company Administrator through the email function of the Online Business Banking Services and shall be deemed to be received on the day of transmittal, whether or not the Company Administrator accesses email during that time. If South Carolina Federal notifies the Company by any other means with regard to the Online Business Banking Services on one or more occasions, South Carolina Federal will not be obligated to so notify the Company on any subsequent occasion by such means and such actions will not be considered as establishing a course of dealing or practice.

All notices or communications to South Carolina Federal with regard to the Online Business Banking Services, excepting those required to be in writing, shall be sent through the email function of the Online Business Banking Service. South Carolina Federal shall be entitled to rely on notices sent electronically by any person who accesses the Services.

Any written notice may be delivered: (1) in hand to the Cash Management Specialist; or (2) by first class mail or overnight courier addressed to South Carolina Federal Credit Union, PO Box 190012, North Charleston, SC 29419-9012 Attn. Cash Management Specialist.

South Carolina Federal shall be entitled to rely on any written notice believed in good faith to have been signed by the person or persons designated in the most recently filed South Carolina Federal Commercial Customer Certifications & Resolutions Form.

Both email and written notices to South Carolina Federal will not be effective until South Carolina Federal has received the notice and has a reasonable opportunity to act on such notice. Email notices and communications requiring immediate attention should be confirmed by telephoning South Carolina Federal at 843-797-8300 ext 4962.

Monitoring and Recording Company agrees that all communications may be electronically recorded and retained by South Carolina Federal. All data transmissions, Security Procedures and related records used by South Carolina Federal for transactions under this Agreement shall be and remain South Carolina Federal property.

Account Reconciliation South Carolina Federal shall provide the Company with monthly account statements evidencing all transactions on the Online Accounts during the statement period. Within sixty (60) calendar days after the date the statement is sent or made available to the Company (i.e. delivery date), Company is responsible for notifying South Carolina Federal in writing, of any unauthorized transactions, improper execution of any payments or other errors. The Company agrees that sixty (60) calendar days after the delivery date is a commercially reasonable number of days to review the statements and provide South Carolina Federal with notice of any error. Company further agrees that if it fails to report any claimed errors or unauthorized transactions within sixty (60) days of when we first send or make the statement available, Company waives any and all claim against South Carolina Federal on any items in that statement, and as between Company and South Carolina Federal the loss will be borne entirely by the Company.

Termination South Carolina Federal may terminate this Agreement with or without cause or for convenience at any time without prior notice to the Company. The Company may terminate this Agreement with or without cause or for its convenience by giving seven (7) days written notice to South Carolina Federal. Termination by either party shall with or without cause or for its convenience not affect the payment obligations or other obligations of the Company that, by their nature, survive termination.

Entire Agreement This Agreement, together with any subsequent agreements for Optional Services and the Online Business Online Business Banking Application, a copy of which is attached hereto as Exhibit A and incorporated by reference herein, constitutes the entire agreement between South Carolina Federal and Company regarding the use of South Carolina Federal Online Business Online Business Banking Services. In addition, the Online Accounts will continue to be subject to South Carolina Federal's Business Membership and Account Agreement, Business Rate and Fee Schedule, Business Account Card, and Authorization Designation, subject to modification in the future. In the event of any conflict between the terms of this Agreement and the terms of any other agreement or understanding, the provisions of this Agreement shall control. Should any provision of this Agreement, at any time, be construed to be in non-compliance with any law, regulation or policy, this Agreement shall be deemed amended to the extent necessary to comply. No course of dealing or practice between South Carolina Federal and the Company will constitute a modification or waiver of the terms of this Agreement, applicable law, regulation, policies, rules, ordinances and opinions.

Waiver South Carolina Federal may waive, only in writing, compliance with any provision of this Agreement. Any such waiver shall not constitute a waiver with respect to any other transaction or modify the terms of this Agreement.

Reliance on Third Parties In providing the Online Business Banking Services, South Carolina Federal utilizes the services of third parties and third party networks. South Carolina Federal will not be liable if said services or networks are not available or do not function properly. South Carolina Federal shall not be liable for errors or omissions caused by third parties or third party networks.

Binding Agreement; Benefit This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

Severability In the event that any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the provision shall be deemed stricken and the remainder of this Agreement shall continue to be valid and enforceable.

Governing Law This Agreement shall be construed in accordance with the laws of the State of South Carolina.

Jurisdiction/Venue Company hereby consents and agrees to the exclusive jurisdiction and venue in Charleston County, South Carolina for any and all claims or controversies arising out of or related to this Agreement.

In witness whereof, the Parties have caused this Agreement to be executed by their authorized officers as of the date set forth above.