Merck Employees FCU Wire Transfer Agreement

The following rules shall apply to all wire transfer services provided by Merck Employees Federal Credit Union. This Wire Transfer Agreement between Merck Employees Federal Credit Union and Member and its authorized agents governs the origination and receipt of wire transfers on behalf of the Member. As used in this Wire Transfer Agreement, the words "us", "we", and "our" shall apply to and mean "Merck Employees Federal Credit Union". The words "you" and "your" shall apply to mean the member who has requested or utilized the wire transfer services described herein. This Wire Transfer Agreement and the Membership and Account Agreement shall apply to each funds transfer as defined in Article 4A of the Uniform Commercial Code ("UCC Article 4A") and as covered by Regulation J of the Board of Governors of the Federal Reserve System ("Regulation J"). The Wire Transfer Agreement supersedes any inconsistent terms contained in Merck Employees Federal Credit Union's member account agreements and any previous Wire Transfer Agreements. This Wire Transfer Agreement is subject to modification and or termination at any time without notice.

I. Uniform Commercial Code Article 4A and Regulation J

UCC Article 4A and Regulation J establish a comprehensive legal framework covering the duties, responsibilities and liabilities of all parties involved in a funds transfer. Any electronic funds transfers you request are subject to Article 4A and the provisions of this agreement.

II. Acceptance of Payment Orders

In general, we will accept Wire Transfer Requests only if you have signed this Wire Transfer Agreement, have a sufficient withdrawable balance on deposit in the appropriate account to execute the payment order, and produce valid identification.

III. Account Owner Liability

By signing this agreement, you agree to be bound by the information you provided. You are responsible for ensuring the accuracy of your requests and the Credit Union has no duty whatsoever to verify the accuracy of requests, nor will it be liable for losses or damages arising out of requests containing erroneous information or due to fraud. You are required to complete and sign a separate wire request for each payment order. In no event shall the Credit Union be liable for special, consequential, punitive, or indirect loss or damage suffered by a Member in connection with this Agreement, regardless of whether the Credit Union knew or should have known such damages might be incurred. The Credit Union shall not be responsible for Member's attorney fees.

IV. Fraud

The credit union is not liable for losses or damages arising out of the submission of a wire transfer that is directly or indirectly related to fraud or a fraud ring. By signing this agreement, you agree to follow all of the Security Procedures in place for avoiding such losses or damages and allowing the credit union to use its best business judgement for processing or not processing your individual wire requests.

V. Cutoff Times

We are limited by our 3rd parties and bound to their times. We will make every attempt to send your wire(s) on time, however, we assume no liability for wires that cannot be completed on time by inaccurate information you supplied or other legal requirements.

VI. Cancellation or Change

The accountholder shall have no right to cancel or amend any transfer order after it has been received. However, the Credit Union shall use reasonable efforts for cancellation through its authorized agent.

VII. SECURITY PROCEDURES

Wire Password

You select the following wire password to be used to verify your identity as described above (minimum 5 characters):_____

Initial:_____

The credit union will use a variety of methods to ascertain your proper identity, including photo identification, address verification, out of wallet questions, and other means.

VIII. Acknowledgments

You acknowledge these Security Procedures are commercially reasonable and that you have accepted such Security Procedures offered by the credit union after due consideration of all such alternatives and your business circumstances including the size, type, and frequency of payment orders that you anticipate initiating with the credit union.

You agree to accept our business judgment when handling your wire transactions.

You hereby acknowledge that you will be liable for any wire transfer payment order or communication amending or cancelling a wire transfer payment order, whether or not authorized, that is issued in your name and accepted by Merck Employees Federal Credit Union in compliance with these agreed upon Security Procedures as outlined in section VII of this agreement.

You agree to follow these Security Procedures when requesting any wire transfer and agree that if you do not follow these instructions, your wire request will NOT be accepted.

IX. Impossibility of Performance

The credit union will not be liable for failure to comply with the terms of a wire transfer agreement caused by legal constraint, interruption, or failure of transmission and/or communications facilities, war, emergency, labor dispute, act of nature, or other circumstances beyond our control other than those claims resulting from the gross negligence or willful wrongdoing of the Credit Union.

X. Indemnification

You hereby indemnify the credit union, its agents, and employees against any loss, liability, or expense (including attorney's fees) resulting from or arising out of any claim of any person in connection with any matters subject to this agreement.

XI. Fees

We will charge you the appropriate fee according to our current fee schedule for each wire transfer payment order you give to us. If wiring instructions you provide are incorrect and the wire transfer is returned to us for any reason, any fees you paid will not be refunded to you. You will be liable to the credit union for any losses or expenses caused by the error. Freedom Federal Credit Union makes no warranties with respect to fees charged by other financial institutions with respect to your payment orders.

XII. Your Liability for Incorrect Information

If you give us a payment order that identifies a beneficiary (the person to whom you are wiring funds) by name and account number, the beneficiary's financial institution may pay the beneficiary on the basis of the number provided to us by you and consider that number to be proper identification. This will be true even if the number you provided to us identifies a person different from the named beneficiary unless otherwise provided by law or regulation. If you give us a payment order that identifies the beneficiary's financial institution in the funds transfer by name and routing and transit or other identifying number, we, as well as the receiving financial institution, may rely on the number provided to us by you as the proper identification. This will be true even if the number provided identifies a financial institution that is different from the named financial institution unless otherwise provided by law or regulation.

XIII. Limitation of Liability

If we are ever obligated by law to pay interest on the amount of a transfer, you will be paid interest on a daily basis equal to the current dividend rate that is otherwise applicable to the account from which the funds transfer should have occurred. In the event we are ever liable to you for damages due to a transfer, your damages will be limited to actual damages only. We will not be responsible for incidental or consequential damages, court costs, or attorneys' fees unless otherwise provided by law or regulation. If you make a payment order which instructs us to wire funds to foreign countries, we assume no liability as to the length of time necessary to complete such a transfer provided we have acted in good faith with ordinary care and in compliance with applicable law.

I/we have read the above Wire Transfer Agreement and agree to its terms and conditions. I/we understand that by signing this agreement I/we recognize that wired funds are not recoverable, similar to a cashier's check.

Primary Member Full Name:_____ Date of Birth:_____

Joint Member Full Name:_____ Date of Birth:_____

Member Number:_____

Primary Member Signature:_____ Date Signed:_____

Joint Member Signature:_____ Date Signed:_____

PLEASE UPLOAD THIS COMPLETED FORM AND A COPY OF YOUR PHOTO IDENTIFICATION AND UPLOAD IN A "WIRE" MESSAGE IN ONLINE BANKING.

OR

BRING TO ANY BRANCH LOCATION

OR MAIL TO:

126 E. LINCOLN AVENUE, RAHWAY, NJ 07065.

OFFICE USE ONLY

DL/ID #:_____ PHONE VERIFIED:_____

EMPLOYEE NAME:_____ BRANCH:_____

EMPLOYEE SIGNATURE:_____ DATE:_____

OUT OF WALLET QUESTIONS ASKED:_____