

# International Wire Transfer Request Agreement



Date: \_\_\_\_\_

Wire Amount: \$ \_\_\_\_\_

Wire fee: \$ \_\_\_\_\_

(Completed by CU Staff)

US Dollars to US Dollars

Fixed US Dollars to Foreign Currency: \_\_\_\_\_ (Currency Type)

US Dollars to Fixed Foreign Currency: \_\_\_\_\_ (Currency Type)

Wire Transfer Purpose: \_\_\_\_\_

(Example: Vacation, loan/mortgage payment, merchandise payment, etc.)

Will this be a Recurring Wire Transfer?  No  Yes – Please select a code word: \_\_\_\_\_

## MEMBER INFORMATION

Account #: \_\_\_\_\_  Savings \_\_\_\_\_  Checking \_\_\_\_\_  Other: \_\_\_\_\_

Member Name: \_\_\_\_\_

Account Address (No P.O. Boxes): \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Daytime Phone (must match what is on file) (\_\_\_\_\_) \_\_\_\_\_

## RECEIVING FINANCIAL INSTITUTION

Financial Institution Name: \_\_\_\_\_

(Please do not use acronyms or abbreviations)

Financial Institution Swift Code: \_\_\_\_\_

Financial Institution Address (No P.O. Boxes): \_\_\_\_\_

City: \_\_\_\_\_ Postal Code: \_\_\_\_\_ Country: \_\_\_\_\_

## CREDIT TO

Recipient Name (Name on the account): \_\_\_\_\_

Recipient Account #/IBAN # \_\_\_\_\_

Account Type:  Savings \_\_\_\_\_  Checking \_\_\_\_\_  Other: \_\_\_\_\_

Recipient Address (No P.O. Boxes): \_\_\_\_\_

City: \_\_\_\_\_ Postal Code: \_\_\_\_\_ Country: \_\_\_\_\_

Additional Comments/Information: \_\_\_\_\_

### Member agreements: (please read & initial each statement)

\_\_\_\_ You may identify the payee or any other financial institution by name and by account number (or ABA routing number).

Michigan United Credit Union and other institutions may rely on the account or other identifying number as the proper identification, even if it identifies a different party or institution. You authorize the Credit Union to transfer funds as described herein and debit your account in the amount transferred, plus applicable charges.

\_\_\_\_ You authorize the Credit Union to transfer funds as described herein and to debit your account in the amount of requested wire transfer, plus applicable charges.

\_\_\_\_ You have read and agree to the terms and conditions that have been provided to you.

\_\_\_\_ You understand that once the wire has been processed, the funds are not refundable.

The cut-off time for the processing of outgoing Domestic wire transfers is 4:45 P.M.

If your wire transfer request is received after the cut-off times the request will be processed on the following business day.

Member Signature: _____	Date: _____
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### This section to be completed by CU Staff

ID Type:	ID Number:	EXP Date:	Verified by:	Teller ID:
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Request Method (Check One):		Source of Funds (Check One):		
<input type="checkbox"/> In-Person <input type="checkbox"/> Phone <input type="checkbox"/> Email <input type="checkbox"/> Fax		<input type="checkbox"/> Cash <input type="checkbox"/> Check Deposit <input type="checkbox"/> ACH Credit <input type="checkbox"/> Wire In <input type="checkbox"/> Existing funds over 6 weeks <input type="checkbox"/> will not disclose		

Received by:	Teller ID	Date	OFAC scan done by:	Teller ID	Date
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Funds Withdrawn by:	Teller ID	Date	Call back done by:	Teller ID	Date
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Wire Sent by:	Teller ID	Date	Confirmed by:	Teller ID	Date
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## Michigan United Credit Union Wire Transfer Request Agreement

The following rules shall apply to all wire transfers services provided by Michigan United Credit Union.

As used in the Wire Transfer Request Agreement the words "I", "us", "we" or "our" shall apply to mean "Michigan United Credit Union". The words "you" and "your" shall apply to and mean the member who has requested or utilized the wire transfer service stated herein. This Wire Transfer Agreement supersedes any inconsistent terms contained in Michigan United Credit Union's member and account agreements and any previous Wire Transfer Notice and/or Agreements.

Wire transfers made from or to your accounts are processed through the Federal Reserve Board's Fedwire. The rights and obligations of all parties involved with respect to such transfers shall be governed and construed in accordance with Regulation J. These regulations and state laws are applicable to funds transfers involving your account.

Any accountholder/owner on an account will have authorization to perform wire transfer transactions provided the security procedures listed in this agreement are followed.

You agree to be bound by the terms and conditions found within your application for membership and to the bylaws, rules and regulations of Michigan United Credit Union in effect from time to time. You further acknowledge receiving a copy of the "Agreements and Disclosures" related to your account(s) and you agree to be bound by the terms and conditions found therein.

**Acceptance of Payment Orders** – In general, we will accept payment orders only if you have signed a Wire Transfer Request Agreement, signed a Wire Transfer Request form, have a sufficient available balance on deposit in the appropriate account to execute the payment order, and produce valid identification. Once you have signed a Wire Transfer Request Agreement, have indicated the request will be recurring, we will accept recurring telephonic payment orders from you, provided our security procedure are followed.

**Security Procedures** – Once you have signed a Wire Transfer Agreement, we will review the request and perform a call back to the member for verification. Wires requested in-person or by phone\* will receive a call back at the phone number listed in the credit union records, for a requested amounts of \$5,000 or more and if requested by fax, mail, or email \$3,000 or more. For recurring wires, you will need to provide the credit union with a member-created codeword as part of the security procedures.

\*Phone requests will only be accepted once a recurring Wire Transfer Request Agreement has been completed, a member-created code word has been established.

You hereby acknowledge that the security procedures described are commercially reasonable and that you have selected the security procedure 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 issuing to the credit union.

You hereby acknowledge that you will be liable for any payment order or communication amending or canceling a payment order, whether-or-not authorized, that is issued in your name and accepted by the credit union in compliance with the agreed-upon security procedure. You hereby agree to follow the security procedure when making a payment order via telephone.

**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 transmissions and/pr communications facilities, war, emergency, labor dispute, act of nature, or other circumstances beyond the control of the credit union.

**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, except where applicable law precludes your notification.

**Notification** – You will not be provided with separate notification each time we receive a wire transfer into your account. We will provide you with notification of incoming wire transfers as a part of your periodic statement. In the event we accept payments to your account through one or more Automated Clearing Houses ("ACH"), the operating rules of the National Automated Clearing House Association ("NACHA") will be applicable to the ACH transactions involving your account. These rules do not require that we provide you with next-day notice of receipt of an ACH item. Therefore, we will provide you with notification of the receipt of these items as part of your periodic statement.

You hereby agree to notify us in writing of any unauthorized or erroneous payment order within thirty days from the date you first received notification from the credit union either that the accepted or the account was debited with respect to the order. Should you fail to promptly notify us of any unauthorized or erroneous payment order as discussed above, we will not be liable to you for any subsequent similar occurrences that we could have prevented had we received such a notice.

**Choice of Law** – We may accept, on your behalf, payments to your account that have been submitted through one or more Automated Clearing House and that are not subject to the Electronic Funds Transfer Act ("Regulation E"). Your rights and obligations with respect to such payments shall be governed and construed in accordance with the applicable Federal Reserve Bank Operating Circular. Whenever an ACH is used as part of a transaction, its rules will govern that part of the transaction. Where none of the above stated rules apply, the transactions contemplated by this agreement shall be governed by the law of the State of Michigan, including Article 4A of the Michigan Uniform Commercial Code.

**Funds-Transfer Business Day** – Funds transfers occur on non-holiday weekdays (Monday through Friday) only, Michigan United Credit Union's funds-transfer business days consist of the hours from 9:00 A.M. to 5:00 P.M. on those days that we are open for business. The cut-off time for the processing of outgoing wire transfers in 4:00 P.M. for International/foreign wires and 4:45 P.M. for Domestic wires. Outgoing Wire Transfer requests received after these deadlines will be processed the following business weekday. Any payment order or communication amending or canceling a payment order received after the cut-off times on a business day will be treated as if received the opening of business on the next business day. Payment orders are executed as soon as possible after received; therefore, you should tell us immediately if you wish to cancel or modify wire instructions.

**Account Limitations** – It is the policy of Michigan United Credit Union to accept funds transfers from any of your checking and share accounts.

**Fees** – We will charge you a fee for each payment order you give to us (see the MUCU fee schedule). If wiring instructions you provide are incorrect and the wire transfer is returned to us for any reason, you can provide us with the correct information that will permit us to execute the payment order again. An additional fee may be charged to re-initiate the payment order. Michigan United Credit Union makes no warranties with respect to fees charged by other financial institutions with respect to your payment orders.

**Provisional Credit** – Credit given to you with respect to an ACH entry is provisional until we receive final settlement for the credit entry through a Federal Reserve Bank. If we do not receive final settlement, you are hereby notified that we are entitled to a refund of the amount credited to you in connection with the entry. Moreover, you are hereby notified that the party making payment to you (the originator) shall not be deemed to have paid you the amount of the credit entry.

**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 or some other identifying number (such as Social Security, Taxpayer I.D., or driver's license number), we 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 ("R/T") or other identifying number, we, as well as any 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. Therefore, it is in your best interest to contact the receiving institution to acquire the appropriate wire transfer instructions so that you may feel confident that your money will arrive safely. You, the member, are ultimately responsible for providing accurate information regarding funds transfers and are consequently liable for any losses or expenses should an error occur.

**Limitation of Liability** – If we are 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 attorney's 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.

**(Member Copy)**