

## **Brazos Valley Schools Credit Union**

### **Remote Deposit Agreement and Disclosure**

**May 2, 2018**

This Remote Deposit Agreement and Disclosure ("Disclosure"), as amended from time to time, sets forth the terms and conditions for the use of our Remote Deposit (RD) which may be made available by Brazos Valley Schools Credit Union ("Credit Union").

The Credit Union reserves the right in its absolute discretion to refuse enrollment in the Service or to discontinue access to the Service to any member for any reason.

#### **Supported Devices**

- Google Android models with Android v5.0 or newer and cameras with 2.0+ Megapixel resolution and autofocus
- Mobile Safari for iOS; Last 2 major versions

#### **General Responsibilities**

1. You will ensure that checks are restrictively endorsed by writing "Remote Deposit to BVSCU Only" on the back of your check, along with your signature and account number before scanning or it will be rejected.

2. You will not transmit any duplicate items.

3. You will not redeposit the original item.

4. You will inspect and verify the quality of images and ensure that the RD images of paper checks are legible.

5. You will exercise due care in preserving the confidentiality of all information associated with the RD checks and program.

6. You will retain each original check and keep them in a safe and secure environment for not less than sixty (60) days after you have successfully deposited the check.

7. Upon a request from the Credit Union, you will promptly (within 5 business days) provide any retained original check.

8. You understand and agree that a RD check that is returned for any reason will be returned to you, and your account will be charged for the amount of the check plus any associated fee.

9. You will keep your email address current with BVSCU so that the credit union will be able to reach you if needed.

10. You will not engage in any illegal or fraudulent activity.

### **Deposit Limits**

1. One check may be deposited at a time using the Service.

2. A maximum of \$3,000.00 per check applies to the Service.

3. The total deposit amount per day is \$3,000.00

We reserve the right to modify these limits as we deem necessary.

### **Unacceptable Checks for Deposit Using the Service**

1. Checks not properly endorsed with a signature and "Remote Deposit to BVSCU Only"

2. Your own Credit Union check drawn on this same account.

3. Third-party checks.

4. Checks written for over \$3,000.00.

5. Checks with qualified or conditional endorsements (for example: "Payable to Brazos Valley Schools Credit Union without recourse").

6. Checks payable to more than one individual where all parties are not signers on the account (this includes government checks).

7. Any item stamped "non-negotiable".

8. Bonds, money order and U. S. Treasury checks

9. Any item issued by a financial institution in a foreign country or in foreign currency.

10. Any item that is "stale dated" or "post-dated"

11. Any item that is incomplete.

12. Any item that contains evidence of alternation to the information on the check.

13. Checks written in unreadable pen colors.

14. Checks with busy illustrations, pictures, or watermarks as the system may be unable to process them.

### **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 Brazos Valley Schools Credit Union current *Schedule of Fees and Charges* for a returned check. If there are not sufficient 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 account agreement and disclosures with Brazos Valley Schools Credit Union. You agree that Brazos Valley Schools Credit Union may debit any account maintained by you in order to obtain payment of your obligations under this Agreement.

### **Your Account and RD Items**

1. Your Account will be provisionally credited upon the Credit Union's acceptance of the RD item. You will indemnify us for any loss we incur for accepting the item.

2. You will use your smart phone to create RD images.

3. You will enter all amounts and any other required information correctly.

4. Upon receipt of the RD item we will review the image for acceptability.

5. You understand that notifications confirming receipt of an image only confirms that we received the item and does not mean that the item contains no errors or that we accept the item.

6. As set forth in this Disclosure, all deposits received by us are accepted subject to the Credit Union's verification and final inspection and may be rejected by us at our sole discretion.

7. If a hold is placed on your RD item, you will be notified of the hold and when the funds will be made available to you.

### **Errors**

1. You agree to immediately notify BVSCU of any suspected errors regarding items deposited through RD.

2. You understand and accept the risk that an RD item may be intercepted or misdirected during transmission. BVSCU bears no liability to you or others for any such interception or misdirection.

### **Unavailability of Service**

The Credit Union may cause RD to be temporarily unavailable to you, either with or without prior notice, for site maintenance, security or other reasons, and you acknowledge that factors beyond the Credit Union's reasonable control, such as telecommunications failure or equipment failure, may also cause RD to be unavailable to you. You understand you have the right to choose another method of deposit including depositing the check at any branch or by mail.

### **Processing Times**

1. Mobile deposits may take two business days or more to be credited to the account.
2. The business days are Monday through Friday.
3. Transmissions processed after 2:00 P.M. Central on a business day, or on any day that is not a business day, are treated as occurring on the next business day.
4. A remotely deposited check will be deemed to have been received and accepted by the Credit Union for deposit when all of the following have occurred:
  - a. the Credit Union has preliminary verified that the image quality is acceptable to the Credit Union in its discretion,
  - b. all image information is complete, and
  - c. the Credit Union has successfully performed the verification process with respect to the deposit.
5. Remotely deposited checks received by the Credit Union for deposit may be rejected by the Credit Union at the Credit Union's sole discretion.
6. If a remotely deposited check is not accepted for deposit, you may submit the original check to the Credit Union for processing or contact the maker to reissue the check.
7. If you submit the original check for processing, the Credit Union reserves the right to refuse to process the check for deposit and may instead require you to have the maker reissue the check.

## **Security Procedures**

You are solely responsible for establishing, maintaining, and following such security protocols as deemed necessary to ensure that RD items sent to the Credit Union are intact, secure, and confidential until received by the Credit Union.

1. Security procedures are not designed for the detection of errors, *e.g.*, duplicate transmissions of deposit items or errors in information provided to the Credit Union. The Credit Union is not obligated to detect errors by you.

## **Periodic Statement**

1. Any remote deposits made through the Service will be reflected on your statement.

2. You are responsible for any errors that you fail to bring to our attention within the stated time periods found in the disclosures or in any agreement with us.

## **Termination**

We may terminate this Agreement at any time and for any reason. This Agreement shall remain in full force and effect unless and until it is terminated by us. Without limiting the foregoing, this Agreement may be terminated if you breach any term of this Agreement, if you use the Services for any unauthorized or illegal purpose or you use the Services in a manner inconsistent with the Brazos Valley School Credit Union Terms and Conditions governing your account or any other agreement with us.