

# INTERNATIONAL BANK OF CHICAGO

## WIRE TRANSFER AGREEMENT

CUSTOMER: \_\_\_\_\_ ACCOUNT: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

The undersigned "Customer" desires to use the services of International Bank of Chicago here after referred to as the BANK, to transfer funds from or to Customer's accounts at the BANK upon a request communicated in writing or electronically. The BANK provides these services as a method to originate domestic and international wire transfers for Customer. Therefore, Customer and BANK agree as follows:

1. The BANK is authorized to debit the account or accounts designated by Customer for payment of transfer requests. Customer's transfer requests may involve any one or more of the following:
  - a. The transfer of funds from any designated account with the BANK to any other account of Customer with the BANK or another financial institution,  
or
  - b. The transfer of funds from any designated account with the BANK to a third party or account of a third party whether such third party accounts are maintained with the BANK or any other financial institution.
2. There are no restrictions or limitations on the amounts that may be ordered or requested, or on the location or address of the beneficiary unless Customer gives BANK written instructions specifying otherwise.
3. Transfer requests shall be transmitted to BANK in compliance with the format requirements and cut off hours established by BANK from time to time. The BANK is not responsible for the accuracy of a routing number supplied by Customer and contained in Customer's transfer request. Transfer requests received by BANK after such cut off hours established by BANK may be treated as received on the following banking days.
4. BANK is not obligated to accept or execute any transfer request. Notice of rejection will be given by telephone to Customer. If, for any reason, BANK is unable to reach Customer by telephone to notify Customer of the rejection, BANK may, at its option, give notice of rejection in writing.
5. Customer shall have no right to cancel or amend a payment order after it has been received by the BANK. However, the BANK shall make a reasonable effort to act on the Customer's request for cancellation or amendment of a payment order prior to the

time that the BANK executes such payment order, but shall have no liability if such cancellation or amendment is not effected.

6. Customer shall execute, as changes may be necessary, a Wire Transfer Authorization form. This form designates Customer's accounts which may be debited for transfer requests. It also designates the names of all persons Customer authorizes to issue transfer requests and the names of all persons Customer authorizes to receive confirmation call backs.

Those currently authorized to transfer are: \_\_\_\_\_

\_\_\_\_\_

Those currently authorized to confirm are: \_\_\_\_\_

\_\_\_\_\_

All modifications and additions to the form must be in writing, except Customer agrees that BANK may accept oral instructions to delete the name of an Authorized to Originate individual and that these deletion instructions may be implemented without the use of a security code. Customer agrees to send BANK immediate written confirmation of any deletion made orally.

7. Customer shall pay BANK the amount of each transfer request transmitted by Bank pursuant to this agreement when BANK executes a payment order to carry out Customer's transfer request. Customer agrees that its transfer requests will not exceed the available balance in the account designated to pay the transfer request. However, if a payment order should be executed which creates an overdraft, with or without BANK's prior consent, Customer agrees to pay BANK the overdraft amount and any overdraft fee promptly upon demand. BANK may offset the amount of the overdraft against the balance of any Customer's account with BANK and may exercise any rights that BANK may have under any agreements granting BANK security for the payment of liabilities or obligations of Customer to BANK.
8. Customer understands and agrees that the payment of a transfer request maybe made by BANK or any other financial institution used to carry out the transfer request on the basis of an identifying or account number provided by Customer for the beneficiary, even if the number identifies a person different from the named beneficiary. Customer also understands and agrees that BANK or any financial institution used to carry out the transfer request, might rely on the identifying number of the intermediary or beneficiary's bank provided by the Customer as the proper identification of the intermediary or beneficiary's bank, even if the number identifies a financial institution different from the one named. BANK and any other financial institution shall not be responsible for determining whether the beneficiary's name and account number refer to the same person or whether a financial institution's name and identifying number refer to the same financial institution. Customer is still liable to BANK for the amount of the transfer request even if payment of the transfer

request is made to a person different from the named beneficiary based on the beneficiary's identifying or account number provided by Customer or if payment of the transfer request is made to a financial institution different from the one identified by name based on the identifying number provided by Customer.

9. Customer may forward "Wire Transfer Form" to BANK via fax or email. Additionally customer may telephone the instructions to the BANK or deliver the form to the BANK. The BANK is under no obligation to process the request until the conditions detailed in paragraph 10 below have been completed.
10. Upon receipt of the Wire Transfer Authorization or telephone request from Customer, BANK will provide Customer with a confirmation of the details of the request. This confirmation will be provided to the Customer via a secure email to the email address detailed on the first page of this agreement. Customer shall review the details of the email and confirm the accuracy of the information by sending a return secured email to the Bank as instructed. Bank shall be under no obligation to process the request until Customer has completed the confirmation process detailed in this paragraph.
11. BANK and Customer agree the following security procedures are commercially reasonable method of providing security again unauthorized Payment Orders:

BANK shall have no responsibility to verify the identity of a person identifying himself or herself as the individual authorized other than to verify that the name given by such person corresponds to the one of those previously specified to BANK, provided Customer designates such individuals. If BANK attempts to verify authorization and for any reason is not satisfied that the transfer request was issued by an individual Authorized to Originate or confirmed by an individual Authorized to Confirm, BANK may refuse to execute the transfer request.

In so refusing, BANK shall not incur any liability whatsoever. Customer shall prevent any disclosure, except on a "need to know" basis, of any aspects of the security procedure agreed to by it with BANK. Customer shall notify BANK immediately if the confidentiality of these security procedures is compromised and shall act to prevent the security procedures from being further compromised.
12. BANK and Customer agree that transfer requests received by BANK are effective as the transfer request of Customer, whether or not authorized, if BANK accepted the transfer request in compliance with the above security procedures.
13. **Compliance with Laws.** By using wire transfer services, or any other service provided by BANK, Customer hereby represents that Customer is authorized under U.S. federal, state and local laws to conduct financial transactions with BANK and Customer is not subject to sanctions by the Office of Foreign Assets Control (OFAC). BANK vigorously enforces the laws and regulations promulgated by OFAC and, in accordance with OFAC rules, BANK reserves the right to: (i) check the names of current and new customers against OFAC's database, and (ii) block and/or reject

transactions until BANK is satisfied that Customer, or any of Customer's beneficiaries, collateral owners, guarantors/co-signers and/or receiving parties are not subject to OFAC sanctions. Customer hereby represents and warrants to promptly notify BANK if Customer, or any of Customer's beneficiaries, collateral owners, guarantors/co-signers and/or receiving parties, have been, are now, or ever become subject to OFAC sanctions.

14. BANK shall have no liability for delays and mistakes, provided it acts in good faith and with reasonable care. It shall not be responsible for delays or mistakes caused by others through whom it transmits funds whether selected by Customer or BANK will not be required to make the transfer on which the request is received, unless received within reasonable time before any cutoff hour established by BANK. BANK generally will use Fedwire funds transfer system, but it may use any meaning and routes that BANK, at its sole discretion, may consider suitable for the transmission of funds.
15. Customer agrees that BANK shall not be liable or responsible for any delay or failure to transfer any amount hereunder because of rules, regulations, or policies of the Federal Reserve Board which limits, in the aggregate, the amount BANK can transfer from time to time during any banking day, provided, however, that BANK promptly notifies Customer of any such failure or delay and that BANK effectuates the transfer as soon as is reasonable thereafter.
16. In no event shall BANK be liable for any special, consequential, punitive, or indirect loss or damage suffered by Customer in connection with this agreement, regardless of whether BANK knew or should have known such damages might be incurred. BANK shall not be responsible for Customer's attorney's fees.
17. BANK may terminate this agreement at any time by giving written or oral notice to Customer. Unless terminated by BANK, this agreement shall remain in effect until BANK receives Customer's written notice of termination and has been afforded a reasonable opportunity to act on such notice. This agreement may not be assigned by Customer.
18. This agreement is governed by the provisions of Regulation J, 12 CFR Part 210, Subpart B including the appendices to the extent that the transfer request was carried out through Fedwire. Terms which are not defined in this agreement shall have the same meanings as defined in Uniform Commercial Code Article 4A. It is also subject to all applicable operation circulars of the Federal Reserve Bank of Chicago and any other applicable provision of federal or state law. To the extent that Regulation does not apply, this agreement is governed by Illinois law.
19. This agreement and the terms and conditions of the Account Agreement, whichever govern Customer's deposit accounts, are incorporated by reference, and constitute the entire agreement between BANK and Customer regarding Customer's use of BANK

wire transfer service. If any inconsistency exists between the account terms and conditions and this agreement, then the terms of this agreement shall control.

20. This agreement may be amended by BANK from time to time, by sending a copy of any proposed amendment to Customer at least thirty days prior to the proposed effective date. This agreement may also be amended by a writing signed by both parties. No representation or statement not expressly contained in this agreement or in any amendment shall be binding upon Customer or BANK.
21. If any term of this Agreement is held to be invalid, illegal or unenforceable, the other agreement terms shall not be impaired or affected.

The parties have caused this agreement to be duly executed, this \_\_\_\_ day of \_\_\_\_\_

INTERNATIONAL BANK OF CHICAGO

CUSTOMER

Signature: \_\_\_\_\_

\_\_\_\_\_

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

\_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_